THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

England & Wales · Charity number 1063559

Details

Status	Registered
Legal form	Trust
Registered	1997-07-23
Register	View on the Charity Commission register

Contact

Address	C/0 Uromet Ltd Ground Floor Churchill House 120 Bunns Lane Mill Hill London
Phone	02089520101
Email	iw@uromet.co.uk

Activities

Objects: FOR MEDICAL PROJECTS PRINCIPALLY IN RELATION TO PROVIDING BLOOD CLINICS AND WORK TOWARDS THE ALLEVIATION OF SYMPTOMS OF BLOOD DISORDERS AND RESEARCH INTO AND DEVELOPMENT OF CURES AND TREATMENTS FOR SUFFERERS OF BLOOD DISORDERS.

Activities: Charity donates funds to worthy causes in the UK and Israel

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

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Geography

- **Area of benefit:** NATIONAL
- Israel
- Northern Ireland
- Scotland
- City Of London
- Nottingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£111,749	£1,352,939	-	-
2024-03-31	£118,063	£423,755	-	-
2023-03-31	£129,649	£561,736	-	-
2022-03-31	£157,706	£707,321	-	-
2021-03-31	£137,905	£1,573,877	-	-

Trustees

Name	Role	Appointed
Dr DAVID KRASNER		
ISRAEL WEINSTOCK		
PETER JONATHAN SWIMER		

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THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

England & Wales - Charity number 1063559

Accounts

REGISTERED CHARITY NUMBER: 1063559

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

FOR

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

THP Limited
Chartered Accountants
and Statutory Auditors
34-40 High Street
Wanstead
London
E11 2RJ

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES	Mr P J Swimer Mr I Weinstock Dr D Krasner
PRINCIPAL ADDRESS	Ground Floor Churchill House 120 Bunns Lane Mill Hill NW7 2AS
REGISTERED CHARITY NUMBER	1063559
AUDITORS	THP Limited Chartered Accountants and Statutory Auditors 34-40 High Street Wanstead London E11 2RJ
SOLICITORS	Howard Kennedy No.1 London Bridge London SE1 9BG
ADVISERS	Investment Managers Canaccord Genuity Wealth Management 88 Wood Street London EC2V 7QR Investment Managers Julius Baer International Ltd 20-23 Greville Street London EC1N 8SS

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have the power under the Trust Deed to apply the Trust Fund for any charitable purpose at their absolute discretion. However the primary consideration of the trustees is to apply the Trust Fund for medical projects principally in relation to providing blood clinics and work towards the alleviation of symptoms of blood disorders, and research into and development of cures and treatments for sufferers of blood disorders.

During the year the charity's objectives were to continue to support a wide variety of registered charities operating in medical, educational, cultural and poverty relief activities in the United Kingdom, Eastern Europe and Israel.

The charity is able to achieve its objectives by the release of income and capital from its investment portfolio which is used to fund grants to other charitable organisations.

The trustees have paid due regard to the Charity Commission's public benefit guidance in considering the Charity's objectives and activities. The trustees consider that any reader would be satisfied the actions of the charity work towards these objectives.

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)'.

Applications for funding

Organisations who would like to apply to the Dyna and Fala Weinstock Charitable Trust for funding of projects are invited to submit a written application to the trustees at:

Dyna and Fala Weinstock Charitable Trust
Ground Floor
Churchill House
120 Bunns Lane
Mill Hill
NW7 2AS

The charity will only accept applications from registered charities. Funding is provided for both core and capital project costs.

The trustees meet regularly to review all applications which fall within the current priorities for funding and review each application within three months of receipt. Most of the grants awarded are one-off payments but recurring grants for up to a year may be made subject to specific conditions. These conditions include an annual progress review where payment of subsequent years' grants is dependent on the satisfactory outcome of the progress review or recipients being able to prove they have obtained full funding for the specific project. Further appeals from organisations will not normally be considered for three years from the date of the final award.

Contact is maintained with recipients of grants formally through receipt of reports from charities or informally via the trustees visiting the donee.

Grantmaking

The Charity's policy on grant-making is to be primarily reactive and pragmatic, with the aim of selecting the best projects from applications received. Most grants are for core funding or capital projects.

The trustees assess grant applications, taking into account key factors such as the extent of the need, evidence of effectiveness, capacity to deliver, and the length of time since the last grant was made to the applicant, as well as the charitable aims of the project. The trustees decide at their meetings which applicants to fund.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Main achievements of the charity

Donations by the Trust have helped alleviate the effects of poverty, ill health and abuse in the UK, Eastern Europe and Israel as well as advancing education in many fields.

Highlights:

The Trust granted £350,000 to the Federation of Jewish Relief Organisations for their new Oncology-Hematology Centre in the Hillel Yaffe Medical Centre in Hadera, Israel.

The Trust granted £200,000 to the Laniado Hospital UK, for the Peritoneal Treatment Unit in the new Dialysis department.

The Trust granted £271,470 to Shaare Zedek UK, towards an Angiography Treatment room.

Investment performance

Under the Deed of Variation, the trustees may invest or appropriate the Trust Fund as they think fit. Decisions of the majority of the Trustees present acting at any duly constituted meeting are valid and binding on all the Trustees.

The trustees have engaged Julius Baer Group and Canaccord Genuity Wealth Management to provide them with professional investment management advice. At 1 April 2024, the valuation of the investment portfolios was £4,210,786. After bringing in additions of £1,855,205, disposals of £2,136,000 and unrealised revaluation loss of £86,930, the closing valuation of the investment portfolios was £3,843,061, which represents a decrease of 8.7% in the year.

The investments this year generated a net loss of £86,930 (2024: £565,756 profit). The Julius Baer portfolio is a small number of large investments, whereas the Canaccord Genuity Wealth Management investment portfolio holding is a larger number of investments at smaller values with the aim to diversify.

FINANCIAL REVIEW

Financial position

The statement of financial position set out on page 10 of the financial statements shows the financial position of the Trust at 31 March 2025.

The market value of the investments was £3,843,061 (2024: £4,210,786).

Principal funding sources

The principal funding source of the charity is investment income received in the form of dividends on equity shares and interest on cash balances. Total incoming resources amounted to £111,749 (2024: £118,063). The Trust does not actively fundraise from the public.

Investment policy and objectives

Investments are held for growth under the management of professional custodians. The objective of the investment policy is to generate income that can be used to make grants in support of the charity's objectives.

Reserves policy

At 31 March 2025, the unrestricted reserves of the Trust amounted to £3,301,024 (2024: £4,629,144). The policy of the trustees is to hold the income of the charity in reserves, which will be applied towards the Trust's grant making activities and to meet the Trust's ongoing overheads and administrative expenses. While the current year shows a net reduction in the funds of the charity, the trustees remain committed to making grants to institutions to fund projects which work towards the objectives of the charity.

Going concern

The income of the Trust is almost entirely derived from investments held by an investment portfolio managed by Julius Baer Group and Canaccord Genuity Wealth Management. The investment portfolios holds a diverse range of investments which reduce the investment holding risk. The trustees are also aware of the possibility of reduced dividend and interest income. There are however significant unrestricted funds available and they consider that the Trust would continue to meet its obligations as they fall due.

Thus the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

FUTURE PLANS

To distribute the funds to a range of charitable institutions, focusing mainly, but not exclusively, on the stated objectives of the trust.

To perpetuate the memory of Dyna and Fala Weinstock through commemorations associated with the larger donations.

To manage the assets of the trust in a prudent manner, with the benefit of professional advice.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Dyna and Fala Weinstock Charitable Trust is an unincorporated registered charity, number 1063559. The Trust was established and is governed by the Deed of Variation in the Estate of the Late Dyna Malka Mlynek- Wajnsztok dated 4 June 1997.

Recruitment and appointment of new trustees

Under the Deed of Variation, the power of appointing new trustees of the charity was vested in Fala Weinstock (deceased). Since her death on 1 August 2001, a trustee may be appointed or discharged by a resolution of a meeting of the trustees. None of the trustees has any beneficial interest in the charity.

New trustees undergo an orientation day to brief them on their legal obligations under charity law, the committee, the decision making process, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events which will facilitate the undertaking of their role.

Due to the size of the charity the trustees do not have official roles. Decisions are taken jointly at meetings of the trustees.

Risk management

The risks are reviewed on a regular basis at the meetings of trustees. Systems and procedures have been put in place to manage those risks. In particular, risk is managed by the trustees who ensure it is considered and integral element of all decision making and identify appropriate procedures to ensure that risk levels are acceptable in each case.

The main risks are described below:

Market risk

Market risk arises on the charity's listed investments; exposure is mitigated via professional discretionary managers (Julius Baer and Canaccord) and diversification.

Currency risk

Currency risk arises on non UK holdings and dividends; the trustees monitor the impact and, where appropriate, hold a proportion of cash in sterling.

Credit risk

Credit risk relates to bank deposits and receivables; deposits are held with reputable institutions and receivables are low.

Liquidity risk

Liquidity risk is managed by maintaining adequate cash and the ability to realise investments.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:
- so far as that trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

TRUSTEES' RESPONSIBILITY STATEMENT

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

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 charity for that period. In preparing those financial statements, 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

AUDITORS

The auditors, THP Limited, will be proposed for re-appointment.

Approved by order of the board of trustees on 13 January 2026 and signed on its behalf by:

Mr P J Swimer - Trustee

Opinion

We have audited the financial statements of The Dyna and Fala Weinstock Charitable Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 financial statements.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with trustees, and from our knowledge and experience of the sector in which the Charity operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act and SORP requirements;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with Charities Commission and any other relevant regulators as required.

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 trustees 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 financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THP Limited

THP Limited
Chartered Accountants
and Statutory Auditors
34-40 High Street
Wanstead
London
E11 2RJ

13 January 2026

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	3	111,749	118,063
EXPENDITURE ON			
Raising funds	4	706	6,501
Charitable activities	5		
Charitable activities		1,278,622	354,450
Support costs		73,611	62,804
Total		1,352,939	423,755
Net gains/(losses) on investments		(86,930)	565,756
NET INCOME/(EXPENDITURE)		(1,328,120)	260,064
RECONCILIATION OF FUNDS			
Total funds brought forward		4,629,144	4,369,080
TOTAL FUNDS CARRIED FORWARD		3,301,024	4,629,144

The notes form part of these financial statements

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	9	**3,843,061**	4,210,786
CURRENT ASSETS			
Debtors	10	**1,507**	1,674
Cash at bank		**122,985**	661,984
		124,492	663,658
CREDITORS			
Amounts falling due within one year	11	**(666,529)**	(245,300)
NET CURRENT ASSETS		**(542,037)**	418,358
TOTAL ASSETS LESS CURRENT LIABILITIES		**3,301,024**	4,629,144
NET ASSETS		**3,301,024**	4,629,144
FUNDS	12		
Unrestricted funds		**3,301,024**	4,629,144
TOTAL FUNDS		**3,301,024**	4,629,144

The financial statements were approved by the Board of Trustees and authorised for issue on 13 January 2026 and were signed on its behalf by:

Mr P J Swimer - Trustee

Mr I Weinstock - Trustee

Dr D Krasner - Trustee

The notes form part of these financial statements

1. GENERAL INFORMATION

The Dyna and Fala Weinstock Charitable Trust is a charity registered in England and Wales. The Charity's registered number is 1063559 and the principal office is Ground Floor, Churchill House, 120 Bunns Lane, Mill Hill, NW7 2AS.

The financial statements are presented in Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Income

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment and are accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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.

continued...

2. ACCOUNTING POLICIES - continued

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

The charity's financial instruments comprise cash, receivables, payables and listed investments.

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below:

Financial assets
Basic financial assets, including other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities
Basic financial liabilities, including other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method, less any impairment.

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends receivable - UK	47,556	50,552
Dividends receivable - Non UK	17,366	29,814
Interest receivable	3,283	6,485
Investment interest receivable	43,544	31,212
	111,749	118,063

4. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Direct costs	(2,716)	3,440
Foreign exchange differences	3,422	3,061
	706	6,501

continued...

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	1,278,470	152	1,278,622
Support costs	-	73,611	73,611
	1,278,470	73,763	1,352,233

Analysis of expenditure on charitable activities

	2025	2024
	£	£
Institutional grants	1,278,470	354,450
Accountancy fees	2,400	1,380
Auditors' remuneration	8,400	10,350
Investment management charges	62,811	51,074
	1,352,081	417,254

The charity has made the following grants to institutions and charities during the year:

	2025	2024
	£	£
Bar Ilan University	50,000	-
The Benji Hillman Foundation	47,200	-
British Emunah Fund	-	40,000
British Friend of Shuvu	-	25,000
Camp Simcha	40,000	-
The Central British Fund for World Jewish Relief	-	50,000
Federation of Jewish Relief Organisations	350,000	-
Hadassah Medical Relief Association UK	150,000	-
JLE	-	20,000
JNF Charitable Trust	-	48,000
Laniado Hospital UK	200,000	-
Magen David Adom UK	-	20,000
National Holocaust Centre (Beth Shalom)	25,000	-
Shaare Zedek UK	271,470	-
UK Toremet	-	75,000
Work Avenue	25,000	-
Yad Sarah	20,000	-
Yesodeh Hatorah Primary Girls School Trust	-	30,000
Other donations	99,800	46,450
	1,278,470	354,450

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	152	-	152
Support costs	62,811	10,800	73,611
	62,963	10,800	73,763

continued...

6. SUPPORT COSTS - continued

Support costs are analysed as below:

	2025 £	2024 £
Accountancy fees	2,400	1,380
Auditors' remuneration	8,400	10,350
Investment management charges	62,811	51,074
	73,611	62,804

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	118,063
EXPENDITURE ON	
Raising funds	6,501
Charitable activities	
Charitable activities	354,450
Support costs	62,804
Total	423,755
Net gains on investments	565,756
NET INCOME	260,064
RECONCILIATION OF FUNDS	
Total funds brought forward	4,369,080
TOTAL FUNDS CARRIED FORWARD	4,629,144

continued...

9. FIXED ASSET INVESTMENTS

	Listed investments Julius Baer £	Listed investments Canaccord £	Totals £
MARKET VALUE			
At 1 April 2024	1,317,128	2,893,658	4,210,786
Additions	1,024,826	830,379	1,855,205
Disposals	(1,037,203)	(1,098,797)	(2,136,000)
Change in market value	12,612	(99,542)	(86,930)
At 31 March 2025	1,317,363	2,525,698	3,843,061
NET BOOK VALUE			
At 31 March 2025	1,317,363	2,525,698	3,843,061
At 31 March 2024	1,317,128	2,893,658	4,210,786

The listed investments above are a combination of UK and non-UK stock exchange.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments Julius Baer £	Listed investments Canaccord £	Totals £
Valuation in 2025	1,317,363	2,525,698	3,843,061

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments and accrued income	1,507	1,674

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Grant commitments	636,338	233,570
Accruals and deferred income	30,191	11,730
	666,529	245,300

Grant commitments

	2025 £	2024 £
Brought forward at 1 April 2024	233,570	381,902
New commitments during the year	533,470	75,000
Amounts released from previous periods	(130,702)	(223,332)
Grant commitments at 31 March 2025	636,338	233,570

continued...

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	4,629,144	(1,328,120)	3,301,024
TOTAL FUNDS	4,629,144	(1,328,120)	3,301,024

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	111,749	(1,352,939)	(86,930)	(1,328,120)
TOTAL FUNDS	111,749	(1,352,939)	(86,930)	(1,328,120)

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	4,369,080	260,064	4,629,144
TOTAL FUNDS	4,369,080	260,064	4,629,144

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	118,063	(423,755)	565,756	260,064
TOTAL FUNDS	118,063	(423,755)	565,756	260,064

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	4,369,080	(1,068,056)	3,301,024
TOTAL FUNDS	4,369,080	(1,068,056)	3,301,024

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	229,812	(1,776,694)	478,826	(1,068,056)
TOTAL FUNDS	229,812	(1,776,694)	478,826	(1,068,056)

13. RELATED PARTY DISCLOSURES

There were no transactions with related parties in the year.

During the year, the charity donated £nil (2024: £70,000) to The British Friends of Beth Lohamei Hagetaot, for whom Mr Israel Chaim Weinstock, also holds a Trustee role.

During the year, the charity donated £nil (2024: £50,000) to The World Jewish Relief, in which Mr Peter Jonathan Swimer's daughter holds a Director role.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

England & Wales - Charity number 1063559

Accounts

Docusign Envelope ID: 3652D082-E910-4988-85BB-335C9D222CBE

Charity number: 1063559

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Docusign Envelope ID: 3652D082-E910-4988-85BB-335C9D222CBE

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Peter Swimer Israel Weinstock Dr David Krasner
Charity registered number	1063559
Principal office	Ground Floor Churchill House 120 Bunns Lane Mill Hill NW7 2AS
Independent auditor	Blick Rothenberg Audit LLP Chartered Accountants Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH
Solicitors	Howard Kennedy No. 1 London Bridge London SE1 9BG
Investment Managers	Canaccord Genuity Wealth Management 88 Wood Street London EC2V 7QR
Investment Managers	Julius Baer International Ltd 20-23 Greville Street London EC1N 8SS

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report together with the audited financial statements of The Dyna and Fala Weinstock Charitable Trust for the 1 April 2023 to 31 March 2024.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document, the Charities Act 2011 and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

Objectives and activities

a. Policies and objectives

The trustees have the power under the Trust Deed to apply the Trust Fund for any charitable purpose at their absolute discretion. However the primary consideration of the trustees is to apply the Trust Fund for medical projects principally in relation to providing blood clinics and work towards the alleviation of symptoms of blood disorders, and research into and development of cures and treatments for sufferers of blood disorders.

During the year the charity's objectives were to continue to support a wide variety of registered charities operating in medical, educational, cultural and poverty relief activities in the United Kingdom, Eastern Europe and Israel.

The charity is able to achieve its objectives by the release of income and capital from its investment portfolio which is used to fund grants to other charitable organisations.

The trustees have paid due regard to the Charity Commission's public benefit guidance in considering the Charity's objectives and activities. The trustees consider that any reader would be satisfied the actions of the charity work towards these objectives.

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)'.

b. Grant-making policies

The Charity’s policy on grant-making is to be primarily reactive and pragmatic, with the aim of selecting the best projects from applications received. Most grants are for core funding or capital projects.

The trustees assess grant applications, taking into account key factors such as the extent of the need, evidence of effectiveness, capacity to deliver, and the length of time since the last grant was made to the applicant, as well as the charitable aims of the project. The trustees decide at their meetings which applicants to fund.

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Objectives and activities (continued)

c. Applications for funding

Organisations who would like to apply to the Dyna and Fala Weinstock Charitable Trust for funding of projects are invited to submit a written application to the trustees at:

Dyna and Fala Weinstock Charitable Trust
Ground Floor
Churchill House
120 Bunns Lane
Mill Hill
NW7 2AS

The charity will only accept applications from registered charities. Funding is provided for both core and capital project costs.

The trustees meet regularly to review all applications which fall within the current priorities for funding and review each application within three months of receipt. Most of the grants awarded are one-off payments but recurring grants for up to a year may be made subject to specific conditions. These conditions include an annual progress review where payment of subsequent years' grants is dependent on the satisfactory outcome of the progress review or recipients being able to prove they have obtained full funding for the specific project. Further appeals from organisations will not normally be considered for three years from the date of the final award.

Contact is maintained with recipients of grants formally through receipt of reports from charities or informally via the trustees visiting the donee.

Achievements and performance

a. Main achievements of the charity

Donations by the Trust have helped alleviate the effects of poverty, ill health and abuse in the UK, Eastern Europe and Israel as well as advancing education in many fields.

Highlights:

The Trust granted £40,000 to British Emunah Fund to help towards a new generator at Neve Landy.

The Trust granted £75,000 to UK Toremet, for improving the navigation for patients around the Kaplan Medical Centre.

The trust granted £50,000 to the World Jewish Relief towards their Homecare and Active Aging programmes.

b. Investment policy and returns

Under the Deed of Variation, the trustees may invest or appropriate the Trust Fund as they think fit. Decisions of most of the Trustees present airing at any duly constituted meeting are valid and binding on all the Trustees.

The trustees have engaged Julius Baer Group and Canaccord Genuity Wealth Management to provide them with professional investment management advice. At 1 April 2023, the valuation of the investment portfolios was £4,417,783. After bringing in additions of £1,616,080, disposals of £2,411,223 and unrealised revaluation gains of £588,142, the closing valuation of the the investment portfolios was £4,210,786, which represents a decrease of 4.7% in the year.

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Achievements and performance (continued)

The investments this year generated a net profit of £565,756 (2023: a net loss of: £409,308). The Julius Baer portfolio is a few number of large investments, whereas the Canaccord Genuity Wealth Management investment portfolio holding is a larger number of investments at smaller values with the aim to diversify.

Financial review

a. Going concern

The income of the Trust is almost entirely derived from investments held by an investment portfolio managed by Julius Baer Group and Canaccord Genuity Wealth Management. The investment portfolios holds a diverse range of investments which reduce the investment holding risk. The trustees are also aware of the possibility of reduced dividend and interest income. There are however significant unrestricted funds available and they consider that the Trust would continue to meet its obligations as they fall due.

Thus the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

The Statement of financial activities set out on page 12 of the financial statements shows how the Trust's incoming resources have been expended in the year ended 31 March 2024.

The principal funding source of the charity is investment income received in the form of dividends on equity shares and interest on cash balances. Total incoming resources amounted to £118,063 (2023: £129,649). The Trust does not actively fundraise from the public.

Resources expended amounted to £423,755 (2023: £561,736), with £354,450 (2023: £479,329) defrayed in making grants, £6,501 (2023: £19,538) on investment management fees and £62,804 (2023: £62,869) on support and governance costs.

The investment portfolio generated net gains of £565,756 (2023: net loss of £409,308).

Overall, the net increase in funds for the year was £260,064 (2023: net decrease of £841,395).

The statement of financial position set out on page 13 of the financial statements shows the financial position of the Trust at 31 March 2024.

Investments are held for growth under the management of professional custodians. The objective of the investment policy is to generate income that can be used to make grants in support of the charity's objectives. The market value of the investments was £4,210,786 (2023: £4,417,783).

Current assets of £663,658 (2023: £343,399) is represented by accrued interest of £1,674 (2023: £6,088), and cash at bank of £661,984 (2023: £337,311).

Current liabilities of £245,300 (2023: £392,102) is represented by grants pledged, and paid after the year end, of £233,570 (2023: £381,902) and accrued expenditure of £11,730 (2023: £10,200).

The resulting net assets amount to £4,629,144 (2023: £4,369,080) which is represented by unrestricted income fund of £4,629,144 (2023: £4,369,080). As at 31 March 2024, the level of free reserves is £418,358 (2023: deficit £48,703). The policy of the trustees is to hold the income of the charity in reserves, which will be applied towards the Trust's grant making activities and to meet the Trust's ongoing overheads and administrative expenses.

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Structure, governance and management

a. Constitution

The Dyna and Fala Weinstock Charitable Trust is a unincorporated registered charity, number 1063559. The Trust was established and is governed by the Deed of Variation in the Estate of the Late Dyna Malka Mlynek-Wajnsztok dated 4 June 1997.

b. Methods of appointment or election of trustees

Under the Deed of Variation, the power of appointing new trustees of the charity was vested in Fala Weinstock (deceased). Since her death on 1 August 2001, a trustee may be appointed or discharged by a resolution of a meeting of the trustees. None of the trustees has any beneficial interest in the charity.

New trustees undergo an orientation day to brief them on their legal obligations under charity law, the committee, the decision making process, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events which will facilitate the undertaking of their role.

Due to the size of the charity the trustees do not have official roles. Decisions are taken jointly at meetings of the trustees.

c. Risk management

The Charity has a risk register maintained by the trustees. The register is reviewed on a regular basis at the meetings of trustees. Systems and procedures have been put in place to manage those risks. In particular, risk is managed by the trustees who ensure it is considered and integral element of all decision making and identify appropriate procedures to ensure that risk levels are acceptable in each case.

Plans for future periods

To distribute the funds to a range of charitable institutions, focusing mainly, but not exclusively, on the stated objectives of the trust.

To perpetuate the memory of Dyna and Fala Weinstock through commemorations associated with the larger donations.

To manage the assets of the trust in a prudent manner, with the benefit of professional advise.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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Auditor

The auditor, Blick Rothenberg Audit LLP, has indicated its willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

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

Signed by:
Peter Swimer
18E59...

Peter Swimer
Trustee

DocuSigned by:
Israel Weinstock
1DAE...

Israel Weinstock
Trustee

Signed by:
...

Dr David Krasner
Trustee

Date: 31-Jan-25 | 14:25 GMT

Docusign Envelope ID: 3652D082-E910-4988-85BB-335C9D222CBE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

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 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of The Dyna and Fala Weinstock Charitable Trust (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements are authorised for issue.

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

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Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 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 financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the not-for-profit sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims

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Auditor's responsibilities for the audit of the financial statements (continued)

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 directors 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 financial statements 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Blick Rothenberg Audit LLP
B70E9D388FCA4D9...

Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 04-Feb-25 | 11:43 GMT

Blick Rothenberg Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	**118,063**	**118,063**	129,649
Total income		**118,063**	**118,063**	129,649
Expenditure on:				
Raising funds	4	**6,501**	**6,501**	19,538
Charitable activities	6	**417,254**	**417,254**	542,198
Total expenditure		**423,755**	**423,755**	561,736
Net expenditure before net gains/(losses) on investments		**(305,692)**	**(305,692)**	(432,087)
Net gains/(losses) on investments		**565,756**	**565,756**	(409,308)
Net movement in funds		**260,064**	**260,064**	(841,395)
Reconciliation of funds:				
Total funds brought forward		**4,369,080**	**4,369,080**	5,210,475
Net movement in funds		**260,064**	**260,064**	(841,395)
Total funds carried forward		**4,629,144**	**4,629,144**	4,369,080

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 27 form part of these financial statements.

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THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	10		**4,210,786**		4,417,783
Current assets					
Debtors	11	**1,674**		6,088	
Cash at bank and in hand		**661,984**		337,311	
		663,658		343,399	
Creditors: amounts falling due within one year	12	**(245,300)**		(392,102)	
Net current assets / (liabilites)			**418,358**		(48,703)
Total assets less current liabilities			**4,629,144**		4,369,080
Total net assets			**4,629,144**		4,369,080
Charity funds					
Unrestricted funds	14		**4,629,144**		4,369,080
Total funds			**4,629,144**		4,369,080

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

Signed by:
Peter Swimer
6E59D3AE4A1440B...
Peter Swimer
Trustee

DocuSigned by:
Israel Weinstock
1DAEC7225CEF49B...
Israel Weinstock
Trustee

Signed by:
F88BE83C4445410...
Dr David Krasner
Trustee

Date: 31-Jan-25 | 14:25 GMT

The notes on pages 14 to 27 form part of these financial statements.

Docusign Envelope ID: 3652D082-E910-4988-85BB-335C9D222CBE

1. General information

The Dyna and Fala Weinstock Charitable Trust is a charity registered in England and Wales. The Charity's registered number is 1063559 and the principal office is Ground Floor, Churchill House, 120 Bunns Lane, Mill Hill, NW7 2AS.

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 and UK Generally Accepted Accounting Practice.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Dyna and Fala Weinstock Charitable Trust 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

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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.

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2. Accounting policies (continued)

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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

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 under the following activity headings:

- Cost of raising funds comprise the costs of exchange gains or losses and any foreign dividend tax charges.
- Charitable activities includes the governance costs which are the costs incurred with administration of the charity, and the donation expenditure.
- Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.
- Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 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.

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2. Accounting policies (continued)

2.7 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.

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 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.

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 financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

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2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Basic financial liabilities, including other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method, less any impairment.

Impairment of financial assets

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

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Income from local listed investments	50,552	**50,552**
Investment income - foreign listed investments	29,814	**29,814**
Investment income - local cash	6,485	**6,485**
Interest receivable on listed investments	31,212	**31,212**
	118,063	**118,063**

	Unrestricted funds 2023 £	Total funds 2023 £
Income from local listed investments	65,787	65,787
Investment income - foreign listed investments	42,255	42,255
Investment income - local cash	973	973
Interest receivable on listed investments	20,634	20,634
	129,649	129,649

4. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £
Irrecoverable tax on foreign dividend income	3,440	**3,440**
Loss on foreign exchange	3,061	**3,061**
	6,501	**6,501**

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4. Investment management costs (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Irrecoverable tax on foreign dividend income	4,478	4,478
Loss on foreign exchange	15,060	15,060
	19,538	19,538

5. Analysis of grants

	Grants to Institutions 2024 £	**Total funds 2024 £**
Institutional grants	354,450	**354,450**

	Grants to Institutions 2023 £	Total funds 2023 £
Institutional grants	479,329	479,329

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

	2024	2023
	£	£
Acheinu Limited	**-**	15,000
Beth Shalom Limited	**-**	25,000
British Emunah Fund	**40,000**	-
The British Friends of Seeach Sod	**-**	50,000
The British Friends of The Jaffa Institute	**-**	40,000
British Friends of the Sarah Herzog Memorial	**-**	45,000
British Friend of Shuvu	**25,000**	-
British Friends of United Hatzalah of Israel	**10,000**	-
Camp Simcha	**-**	40,000
The Central British Fund for World Jewish Relief	**50,000**	-
Community Security Trust	**-**	20,000
Friends of Mayanei Hayeshua Medical Centre Limited	**-**	50,000
Friends of Yad Sarah	**-**	24,000
The Jerusalem Foundation	**-**	40,009
Jewish Blind and Handicapped Society Limited	**-**	50,000
Jewish Women's Aid Limited	**-**	20,000
JLE	**20,000**	-
JNF Charitable Trust	**48,000**	-
Magen David Adom UK	**20,000**	-
Norwood Ravenswood	**-**	17,000
Ohel Sarah	**12,700**	-
UK Friends of Beit Issie Shapiro	**-**	40,000
UK Toremet	**75,000**	-
Yesodeh Hatorah Primary Girls School Trust	**30,000**	-
Other donations	**23,750**	3,320
	354,450	479,329

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6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Institutional grants	354,450	**354,450**
Accountancy fees	1,380	**1,380**
Auditors' remuneration	10,350	**10,350**
Bank charges	51,074	**51,074**
	417,254	**417,254**

	Unrestricted funds 2023 £	Total 2023 £
Institutional grants	479,329	479,329
Accountancy fees	1,440	1,440
Auditors' remuneration	9,000	9,000
Bank charges	52,429	52,429
	542,198	542,198

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Institutional grants	354,450	-	**354,450**
Accountancy fees	-	1,380	**1,380**
Auditors' remuneration	-	10,350	**10,350**
Bank charges	-	51,074	**51,074**
	354,450	62,804	**417,254**

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7. Analysis of expenditure by activities (continued)

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Institutional grants	479,329	-	479,329
Accountancy fees	-	1,440	1,440
Auditors' remuneration	-	9,000	9,000
Bank charges	-	52,429	52,429
	479,329	62,869	542,198

8. Auditor's remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**10,350**	9,000
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	**1,380**	1,200

9. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £Nil).

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

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10. Fixed asset investments

	Investments £
Valuation	
At 1 April 2023	**4,417,787**
Additions	**1,616,080**
Disposals	**(2,411,223)**
Revaluations	**588,142**
At 31 March 2024	**4,210,786**
Net book value	
At 31 March 2024	**4,210,786**
At 31 March 2023	4,417,787

If listed investments had been valued under the historical cost convention they would have been included in the balance sheet at a cost of £3,031,986 (2023: £3,917,704).

Investments at market value comprised:

	2024 £	2023 £
Investments listed on UK stock exchange	**2,501,337**	2,887,034
Investments listed on non-UK stock exchange	**1,709,449**	1,530,753
	4,210,786	4,417,787

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The trustees consider that the following investment holdings were material at the year end:

	2024 £
ASML Holding NV	**198,301**
BAE Systems PLC	**134,900**
Novo Nordisk	**123,829**
Neuberger Berman	**141,050**
UK Treasury 5% Senior Bonds	**130,301**
Alphabet Inc Capital Stock	**239,211**
Legal and General UCITS ETF PLC	**254,458**
Polar Cap GBL Healthcare Trust PLC	**229,262**
Polar Capital Technology Trust	**359,400**
Investec	**212,602**
Rio Tinto	**180,576**
Antofagasta ORD	**264,940**
	2,468,830

11. Debtors

	2024 £	2023 £
Prepayments and accrued income	**1,674**	6,088

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	**233,570**	381,902
Accruals and deferred income	**11,730**	10,200
	245,300	392,102

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Creditors: amounts falling due within one year (continued)

	2024 £	2023 £
Grant commitments		
Brought forward at 1 April 2023	**381,902**	664,004
New commitments during the year	**75,000**	190,000
Amounts released from previous periods	**(223,332)**	(472,102)
Grant commitments at 31 March 2024	**233,570**	381,902

13. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**4,210,786**	4,417,783

Financial assets measured at fair value through income and expenditure comprise listed investments held within an investment portfolio.

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14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Reserves	**4,369,080**	**118,063**	**(423,755)**	**565,756**	**4,629,144**

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Reserves	5,210,475	129,649	(561,736)	(409,308)	4,369,080

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	4,210,786	**4,210,786**
Current assets	663,658	**663,658**
Creditors due within one year	(245,300)	**(245,300)**
Total	4,629,144	**4,629,144**

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	4,417,783	4,417,783
Current assets	343,399	343,399
Creditors due within one year	(392,102)	(392,102)
Total	4,369,080	4,369,080

16. Related party transactions

During the year the charity donated £70,000 (2023: £Nil) to The British Friends of Beth Lohamei Hagetaot, whom I Weinstock, also holds a Trustee role.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

England & Wales - Charity number 1063559

Accounts

Charity number: 1063559

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Peter Swimer Israel Weinstock Dr David Krasner
Charity registered number	1063559
Principal office	Ground Floor Churchill House 120 Bunns Lane Mill Hill NW7 2AS
Independent auditor	Blick Rothenberg Audit LLP Chartered Accountants Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH
Solicitors	Howard Kennedy No. 1 London Bridge London SE1 9BG
Investment Managers	Canaccord Genuity Wealth Management 88 Wood Street London EC2V 7QR
Investment Managers	Julius Baer International Ltd 20-23 Greville Street London EC1N 8SS

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the audited financial statements of The Dyna and Fala Weinstock Charitable Trust for the year 1 April 2022 to 31 March 2023.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document, the Charities Act 2011 and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

Objectives and activities

a. Policies and objectives

The trustees have the power under the Trust Deed to apply the Trust Fund for any charitable purpose at their absolute discretion. However the primary consideration of the trustees is to apply the Trust Fund for medical projects principally in relation to providing blood clinics and work towards the alleviation of symptoms of blood disorders, and research into and development of cures and treatments for sufferers of blood disorders.

During the year the charity's objectives were to continue to support a wide variety of registered charities operating in medical, educational, cultural and poverty relief activities in the United Kingdom, Eastern Europe and Israel.

The charity is able to achieve its objectives by the release of income and capital from its investment portfolio which is used to fund grants to other charitable organisations.

The trustees have paid due regard to the Charity Commission's public benefit guidance in considering the Charity's objectives and activities. The trustees consider that any reader would be satisfied the actions of the charity work towards these objectives.

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)'.

b. Grant-making policies

"The Charity’s policy on grant-making is to be primarily reactive and pragmatic, with the aim of selecting the best projects from applications received. Most grants are for core funding or capital projects."

The trustees assess grant applications, taking into account key factors such as the extent of the need, evidence of effectiveness, capacity to deliver, and the length of time since the last grant was made to the applicant, as well as the charitable aims of the project. The trustees decide at their meetings which applicants to fund.

Objectives and activities (continued)

c. Applications for funding

Organisations who would like to apply to the Dyna and Fala Weinstock Charitable Trust for funding of projects are invited to submit a written application to the trustees at:

Dyna and Fala Weinstock Charitable Trust
Ground Floor
Churchill House
120 Bunns Lane
Mill Hill
NW7 2AS

The charity will only accept applications from registered charities. Funding is provided for both core and capital project costs.

The trustees meet regularly to review all applications which fall within the current priorities for funding and review each application within three months of receipt. Most of the grants awarded are one-off payments but recurring grants for up to a year may be made subject to specific conditions. These conditions include an annual progress review where payment of subsequent years' grants is dependent on the satisfactory outcome of the progress review or recipients being able to prove they have obtained full funding for the specific project. Further appeals from organisations will not normally be considered for three years from the date of the final award.

Contact is maintained with recipients of grants formally through receipt of reports from charities or informally via the trustees visiting the donee.

Achievements and performance

a. Main achievements of the charity

Donations by the Trust have helped alleviate the effects of poverty, ill health and abuse in the UK, Eastern Europe and Israel as well as advancing education in many fields.

Highlights:
The Trust granted £45,000 to The British Friends of the Sarah Herzog Memorial Hospital, to dedicate the room for the Head of the Children's Respiratory Department at the hospital.

The Trust agreed to grant £50,000 to Jewish Blind and Disabled, towards a two bedroom apartment at Ephraim Court. To enable them to offer accessible housing alongside supporting existing tenants.

The Trust granted $50,000 to The Jerusalem Foundation, in relation to their Tsad Kadima project.

b. Investment policy and returns

Under the Deed of Variation, the trustees may invest or appropriate the Trust Fund as they think fit. Decisions of most of the Trustees present airing at any duly constituted meeting are valid and binding on all the Trustees.

The trustees have engaged Julius Baer Group and Canaccord Genuity Wealth Management to provide them with professional investment management advice. As at 31 March 2023 the total investments were £4,417,783 a decrease of 20.5% on the brought forward funds of £5,558,903.

The investments this year generated an net loss of £409,308 (2022 a net loss of: £179,221). The Julius Baer portfolio is a few number of large investments, whereas the Canaccord Genuity Wealth Management investment portfolio holding is a larger number of investments at smaller values with the aim to diversify.

Achievements and performance (continued)

Financial review

a. Going concern

The income of the Trust is almost entirely derived from investments held by an investment portfolio managed by Julius Baer Group and Canaccord Genuity Wealth Management. The investment portfolios holds a diverse range of investments which reduce the investment holding risk. The trustees are also aware of the possibility of reduced dividend and interest income. There are however significant unrestricted funds available and they consider that the Trust would continue to meet its obligations as they fall due.

Thus the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

The financial developments of the Trust during the period are as shown in the attached financial statements.

The principal funding source of the charity is investment income received in the form of dividends on equity shares and interest on cash balances. Realised gains on the disposal of equity investments are also a source of income. In the current year the income from investments has increased compared to the prior year. This is due to continued additions to investment portfolio in the current year, along with fewer disposals than in the prior year.

Investments are held for growth under the management of professional custodians. The objective of the investment policy is to generate income that can be used to make grants in support of the charity's objectives.

During the year, a number of investments were sold, from which proceeds of £2,039,631 (2022: £4,592,977) were received and this was used to diversify the charity's investment portfolio as well as make donations to charitable organisations. The charitable organisations faced continued challenges, due to the COVID-19, which were taken into account by the trustees when considering the grant allocations. The trustees are pleased to report that the total donations agreed in the year were £479,329 (2022: £624,335) which were all made to charitable institutions.

As at 31 March 2023, the reserves of the Trust amounted to £4,369,080 (2022: £5,210,475). The policy of the trustees is to hold the income of the charity in reserves until suitable charitable causes are identified. While the current year shows a net reduction in the funds of the charity, the trustees' commitment to making grants to institutions to fund projects which work towards the objectives of the charity.

Structure, governance and management

a. Constitution

The Dyna and Fala Weinstock Charitable Trust is a unincorporated registered charity, number 1063559. The Trust was established and is governed by the Deed of Variation in the Estate of the Late Dyna Malka Mlynek-Wajnsztok dated 4 June 1997.

Structure, governance and management (continued)

b. Methods of appointment or election of trustees

Under the Deed of Variation, the power of appointing new trustees of the charity was vested in Fala Weinstock (deceased). Since her death on 1 August 2001, a trustee may be appointed or discharged by a resolution of a meeting of the trustees. None of the trustees has any beneficial interest in the charity.

New trustees undergo an orientation day to brief them on their legal obligations under charity law, the committee, the decision making process, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events which will facilitate the undertaking of their role.

Due to the size of the charity the trustees do not have official roles. Decisions are taken jointly at meetings of the trustees.

c. Risk management

The Charity has a risk register maintained by the trustees. The register is reviewed on a regular basis at the meetings of trustees. Systems and procedures have been put in place to manage those risks. In particular, risk is managed by the trustees who ensure it is considered and integral element of all decision making and identify appropriate procedures to ensure that risk levels are acceptable in each case.

Plans for future periods

To distribute the funds to a range of charitable institutions, focusing mainly, but not exclusively, on the stated objectives of the trust.

To perpetuate the memory of Dyna and Fala Weinstock through commemorations associated with the larger donations.

To manage the assets of the trust in a prudent manner, with the benefit of professional advise.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Blick Rothenberg Audit LLP, has indicated its willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

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

Peter Swimer
Trustee

Israel Weinstock
Trustee

Dr David Krasner
Trustee

Date: 31 January 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

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 its behalf by:

Peter Swimer
Trustees

Israel Weinstock
Trustees

Dr David Krasner
Trustees

Date: 31 January 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of The Dyna and Fala Weinstock Charitable Trust (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 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 financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees 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 trustees 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 financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity’s financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims

Auditor's responsibilities for the audit of the financial statements (continued)

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 directors 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 financial statements 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

31 January 2024

Blick Rothenberg Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	3	**128,676**	**128,676**	157,706
Other income	4	**973**	**973**	-
Total income		**129,649**	**129,649**	157,706
Expenditure on:				
Raising funds	5	**19,538**	**19,538**	22,575
Charitable activities	7	**542,198**	**542,198**	684,746
Total expenditure		**561,736**	**561,736**	707,321
Net expenditure before net losses on investments		**(432,087)**	**(432,087)**	(549,615)
Net losses on investments		**(409,308)**	**(409,308)**	(179,221)
Net movement in funds		**(841,395)**	**(841,395)**	(728,836)
Reconciliation of funds:				
Total funds brought forward		**5,210,475**	**5,210,475**	5,939,311
Net movement in funds		**(841,395)**	**(841,395)**	(728,836)
Total funds carried forward		**4,369,080**	**4,369,080**	5,210,475

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 26 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £		2022 £	
Fixed assets					
Investments	11		**4,417,783**		5,558,903
Current assets					
Debtors	12	**6,088**		14,579	
Cash at bank and in hand		**337,311**		309,997	
		343,399		324,576	
Creditors: amounts falling due within one year	13	**(392,102)**		(673,004)	
Net current liabilities			**(48,703)**		(348,428)
Total assets less current liabilities			**4,369,080**		5,210,475
Total net assets			**4,369,080**		5,210,475
Charity funds					
Unrestricted funds	15		**4,369,080**		5,210,475
Total funds			**4,369,080**		5,210,475

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

Peter Swimer
Trustee

Israel Weinstock
Trustee

Dr David Krasner
Trustee

Date: 31 January 2024

The notes on pages 14 to 26 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Dyna and Fala Weinstock Charitable Trust is a charity registered in England and Wales. The Charity's registered number is 1063559 and the principal office is Ground Floor, Churchill House, 120 Bunns Lane, Mill Hill, NW7 2AS.

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 and UK Generally Accepted Accounting Practice.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Dyna and Fala Weinstock Charitable Trust 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

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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.

2. Accounting policies (continued)

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 under the following activity headings:

- Cost of raising funds comprise the costs of exchange gains or losses and any foreign dividend tax charges.
- Charitable activities includes the governance costs which are the costs incurred with administration of the charity, and the donation expenditure.
- Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.
- Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 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.

2.7 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.

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. Accounting policies (continued)

2.9 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.

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 financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method, less any impairment.

2. Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets

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

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Income from local listed investments	65,787	**65,787**
Investment income - foreign listed investments	42,255	**42,255**
Interest receivable on listed investments	20,634	**20,634**
	128,676	**128,676**

	Unrestricted funds 2022 £	Total funds 2022 £
Income from local listed investments	56,894	56,894
Investment income - foreign listed investments	75,132	75,132
Interest receivable on listed investments	25,680	25,680
	157,706	157,706

4. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Deposit interest receivable	973	**973**	-

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £
Irrecoverable tax on foreign dividend income	4,478	**4,478**
Loss on foreign exchange	15,060	**15,060**
	19,538	**19,538**

	Unrestricted funds 2022 £	Total funds 2022 £
Irrecoverable tax on foreign dividend income	7,781	7,781
Loss on foreign exchange	14,794	14,794
	22,575	22,575

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Institutional grants	479,329	**479,329**

	Grants to Institutions 2022 £	Total funds 2022 £
Institutional grants	624,335	624,335

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 **£**	2022 £
Acheinu Limited	**15,000**	-
Beth Shalom Limited	**25,000**	25,000
British Friends of Or Chadash	**-**	20,000
The British Friends of Seeach Sod	**50,000**	-
The British Friends of the Bar-Ilan University	**-**	50,048
The British Friends of The Jaffa Institute	**40,000**	-
British Friends of the Sarah Herzog Memorial	**45,000**	-
Camp Simcha	**40,000**	-
The Central British Fund for World Jewish Relief	**-**	20,000
Community Security Trust	**20,000**	-
Friends of Mayanei Hayeshua Medical Centre Limited	**50,000**	-
Friends of Yad Sarah	**24,000**	-
The Jerusalem Foundation	**40,009**	-
Jewish Blind and Handicapped Society Limited	**50,000**	-
Jewish Women's Aid Limited	**20,000**	-
JLE	**-**	20,000
Norwood Ravenswood	**17,000**	-
Orach Chaim Foundation	**-**	19,033
Ohel Sarah	**-**	17,500
Schneider Children's Medical Centre	**-**	38,072
Tel Aviv University Trust	**-**	37,273
Tikva UK	**-**	20,000
UK Friends of Beit Issie Shapiro	**40,000**	-
UK Toremet Limited	**-**	25,000
Wiezmann Institute	**-**	300,000
Other donations	**3,320**	32,409
	479,329	624,335

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Institutional grants	479,329	**479,329**
Accountancy fees	1,440	**1,440**
Auditors' remuneration	9,000	**9,000**
Bank charges	52,429	**52,429**
	542,198	**542,198**

	Unrestricted funds 2022 £	Total 2022 £
Institutional grants	624,335	624,335
Accountancy fees	1,454	1,454
Auditors' remuneration	7,920	7,920
Bank charges	51,037	51,037
	684,746	684,746

8. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Institutional grants	479,329	-	**479,329**
Accountancy fees	-	1,440	**1,440**
Auditors' remuneration	-	9,000	**9,000**
Bank charges	-	52,429	**52,429**
	479,329	62,869	**542,198**

8. Analysis of expenditure by activities (continued)

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Institutional grants	624,335	-	624,335
Accountancy fees	-	1,454	1,454
Auditors' remuneration	-	7,920	7,920
Bank charges	-	51,037	51,037
	624,335	60,411	684,746

9. Auditor's remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**9,000**	7,920
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	**1,200**	1,080

10. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £Nil).

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 - £Nil).

11. Fixed asset investments

	Investments £
Valuation	
At 1 April 2022	**5,558,901**
Additions	**1,246,195**
Disposals	**(1,912,074)**
Revaluations	**(475,239)**
At 31 March 2023	**4,417,783**
Net book value	
At 31 March 2023	**4,417,783**
At 31 March 2022	5,558,901

If listed investments had been valued under the historical cost convention they would have been included in the balance sheet at a cost of £3,917,704 (2022: £4,711,140).

Investments at market value comprised:

	2023 £	2022 £
Investments listed on UK stock exchange	**2,887,032**	2,911,617
Investments listed on non-UK stock exchange	**1,530,751**	2,647,286
	4,417,783	5,558,903

The trustees consider that the following investment holdings were material at the year end:

	2023 £
HSBC Investment Funds	**144,963**
Ishares IV PLC	**146,266**
CQS Funds (IRELAND) PLC	**155,903**
ASML Holding NV	**142,953**
LVMH Moet Hennessy Vuitton SE	**129,953**
Alphabet Inc Capital Stock	**168,215**
Legal and General UCITS ETF PLC	**206,282**
Polar Cap GBL Healthcare Trust PLC	**193,708**
Polar Capital Technology Trust	**239,400**
Rio Tinto	**197,172**
Antofagasta ORD	**205,465**
	1,930,280

12. Debtors

	2023 £	2022 £
Prepayments and accrued income	**6,088**	14,579

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	**381,902**	664,004
Accruals and deferred income	**10,200**	9,000
	392,102	673,004

14. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**4,417,783**	5,558,903

Financial assets measured at fair value through income and expenditure comprise listed investments held within an investment portfolio.

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Reserves	**5,210,475**	**129,649**	**(561,736)**	**(409,308)**	**4,369,080**

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Reserves	5,939,311	157,706	(707,321)	(179,221)	5,210,475

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	4,417,783	**4,417,783**
Current assets	343,399	**343,399**
Creditors due within one year	(392,102)	**(392,102)**
Total	4,369,080	**4,369,080**

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	5,558,903	5,558,903
Current assets	324,576	324,576
Creditors due within one year	(673,004)	(673,004)
Total	5,210,475	5,210,475

17. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2023.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

England & Wales - Charity number 1063559

Accounts

Charity number: 1063559

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Peter Swimer Israel Weinstock Dr David Krasner
Charity registered number	1063559
Principal office	Ground Floor Churchill House 120 Bunns Lane Mill Hill NW7 2AS
Independent auditor	Blick Rothenberg Audit LLP Chartered Accountants Statutory Auditor 16 Great Queen Street Covent Garden London WC2B 5AH
Solicitors	Howard Kennedy No. 1 London Bridge London SE1 9BG
Investment Managers	Julius Baer International Ltd 1 St Martin's Le Grand London EC1A 4AS
Investment Managers	Canaccord Genuity Wealth Management 41 Lothbury London EC2R 7AE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of The Dyna and Fala Weinstock Charitable Trust for the year 1 April 2021 to 31 March 2022.

The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document, the Charities Act 2011 and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

Objectives and activities

a. Policies and objectives

The trustees have the power under the Trust Deed to apply the Trust Fund for any charitable purpose at their absolute discretion. However the primary consideration of the trustees is to apply the Trust Fund for medical projects principally in relation to providing blood clinics and work towards the alleviation of symptoms of blood disorders, and research into and development of cures and treatments for sufferers of blood disorders.

During the year the charity's objectives were to continue to support a wide variety of registered charities operating in medical, educational, cultural and poverty relief activities in the United Kingdom, Eastern Europe and Israel.

The charity is able to achieve its objectives by the release of income and capital from its investment portfolio which is used to fund grants to other charitable organisations.

The trustees have paid due regard to the Charity Commission's public benefit guidance in considering the Charity's objectives and activities. The trustees consider that any reader would be satisfied the actions of the charity work towards these objectives.

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)'.

b. Grant-making policies

"The Charity’s policy on grant-making is to be primarily reactive and pragmatic, with the aim of selecting the best projects from applications received. Most grants are for core funding or capital projects."

The trustees assess grant applications, taking into account key factors such as the extent of the need, evidence of effectiveness, capacity to deliver, and the length of time since the last grant was made to the applicant, as well as the charitable aims of the project. The trustees decide at their meetings which applicants to fund.

Objectives and activities (continued)

c. Applications for funding

Organisations who would like to apply to the Dyna and Fala Weinstock Charitable Trust for funding of projects are invited to submit a written application to the trustees at:

Dyna and Fala Weinstock Charitable Trust
Ground Floor
Churchill House
120 Bunns Lane
Mill Hill
NW7 2AS

The charity will only accept applications from registered charities. Funding is provided for both core and capital project costs.

The trustees meet regularly to review all applications which fall within the current priorities for funding and review each application within three months of receipt. Most of the grants awarded are one-off payments but recurring grants for up to a year may be made subject to specific conditions. These conditions include an annual progress review where payment of subsequent years' grants is dependent on the satisfactory outcome of the progress review or recipients being able to prove they have obtained full funding for the specific project. Further appeals from organisations will not normally be considered for three years from the date of the final award.

Contact is maintained with recipients of grants formally through receipt of reports from charities or informally via the trustees visiting the donee.

Achievements and performance

a. Main achievements of the charity

Donations by the Trust have helped alleviate the effects of poverty, ill health and abuse in the UK, Eastern Europe and Israel as well as advancing education in many fields.

Highlights:
The Trust agreed to grant £300,000 to the Weizmann Institute, to help fund a new student lounge within their Physics Building.

The Trust granted $50,000 to Tel Aviv University Trust, for the naming of a seminar room within the Sourasky Central Library.

The Trust also made various grants during the year, to assist the Jewish community within Ukraine and the surrounding areas, following the continued deteriorating situation within Ukraine.

Achievements and performance (continued)

b. Investment policy and returns

Under the Deed of Variation, the trustees may invest or appropriate the Trust Fund as they think fit. Decisions of most of the Trustees present airing at any duly constituted meeting are valid and binding on all the Trustees.

The trustees have engaged Julius Baer Group and Canaccord Genuity Wealth Management to provide them with professional investment management advice. As at 31 March 2022 the total funds were £5,558,903 a decrease of 9.27% on the brought forward funds of £6,126,828.

The investments this year generated an net loss of £179,221 (2021 a gain of: £1,642,788). The Julius Baer portfolio is a few number of large investments, whereas the Canaccord Genuity Wealth Management investment portfolio holding is a larger number of investments at smaller values with the aim to diversify. The significant gain recognised in the prior year was following a recovery of the stock markets, after the initial crash due to the outbreak of COVID-19, which caused the stock markets to decrease substantially.

Financial review

a. Going concern

The income of the Trust is almost entirely derived from investments held by an investment portfolio managed by Julius Baer Group and Canaccord Genuity Wealth Management. The investment portfolios holds a diverse range of investments which reduce the investment holding risk. COVID-19 and the resulting lockdown saw a decline and then a recovery in global stock markets. The trustees are also aware of the possibility of reduced dividend and interest income. There are however significant unrestricted funds available and they consider that the Trust would continue to meet its obligations as they fall due.

Thus the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

The financial developments of the Trust during the period are as shown in the attached financial statements.

The principal funding source of the charity is investment income received in the form of dividends on equity shares and interest on cash balances. Realised gains on the disposal of equity investments are also a source of income. In the current year the income from investments has increased compared to the prior year. This is due to continued additions to investment portfolio in the current year, along with fewer disposals than in the prior year.

Investments are held for growth under the management of professional custodians. The objective of the investment policy is to generate income that can be used to make grants in support of the charity's objectives.

During the year, a number of investments were sold, from which proceeds of £4,592,977 (2021: £2,011,136) were received and this was used to diversify the charity's investment portfolio as well as make donations to charitable organisations. The charitable organisations faced continued challenges, due to the COVID-19, which were taken into account by the trustees when considering the grant allocations. The trustees are pleased to report that the total donations agreed in the year were £624,335 (2021: £1,477,448) which were all made to charitable institutions.

As at 31 March 2022, the reserves of the Trust amounted to £5,210,475 (2021: £5,939,311). The policy of the trustees is to hold the income of the charity in reserves until suitable charitable causes are identified. While the current year shows a net reduction in the funds of the charity, the trustees' commitment to making grants to institutions to fund projects which work towards the objectives of the charity.

Structure, governance and management

a. Constitution

The Dyna and Fala Weinstock Charitable Trust is a unincorporated registered charity, number 1063559. The Trust was established and is governed by the Deed of Variation in the Estate of the Late Dyna Malka Mlynek-Wajnsztok dated 4 June 1997.

b. Methods of appointment or election of trustees

Under the Deed of Variation, the power of appointing new trustees of the charity was vested in Fala Weinstock (deceased). Since her death on 1 August 2001, a trustee may be appointed or discharged by a resolution of a meeting of the trustees. None of the trustees has any beneficial interest in the charity.

New trustees undergo an orientation day to brief them on their legal obligations under charity law, the committee, the decision making process, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events which will facilitate the undertaking of their role.

Due to the size of the charity the trustees do not have official roles. Decisions are taken jointly at meetings of the trustees.

c. Risk management

The Charity has a risk register maintained by the trustees. The register is reviewed on a regular basis at the meetings of trustees. Systems and procedures have been put in place to manage those risks. In particular, risk is managed by the trustees who ensure it is considered and integral element of all decision making and identify appropriate procedures to ensure that risk levels are acceptable in each case.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

To distribute funds to a range of charitable institutions, focusing mainly, but not exclusively, on the stated objects of the trust.

To perpetuate the memory of Dyna and Fala Weinstock through commemorations associated with the larger donations.

To manage the assets of the trust in a prudent manner, with the benefit of professional advice.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Blick Rothenberg Audit LLP, has indicated his willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

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

Peter Swimer
Trustee

Israel Weinstock
Trustee

Dr David Krasner
Trustee

Date: 13 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

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 its behalf by:

Peter Swimer
Trustee

Israel Weinstock
Trustee

Dr David Krasner
Trustee

Date: 13 March 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

Opinion

We have audited the financial statements of The Dyna and Fala Weinstock Charitable Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements are authorised for issue.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 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 financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

In preparing the financial statements, the trustees 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the ccharity, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity’s financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements (continued)

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 directors 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 financial statements 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP

Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 15 March 2023

Blick Rothenberg Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	3	**157,706**	**157,706**	137,905
Total income		**157,706**	**157,706**	137,905
Expenditure on:				
Raising funds	4	**22,575**	**22,575**	25,337
Charitable activities	6	**684,746**	**684,746**	1,548,540
Total expenditure		**707,321**	**707,321**	1,573,877
Net expenditure before net (losses)/gains on investments		**(549,615)**	**(549,615)**	(1,435,972)
Net (losses)/gains on investments		**(179,221)**	**(179,221)**	1,642,788
Net movement in funds		**(728,836)**	**(728,836)**	206,816
Reconciliation of funds:				
Total funds brought forward		**5,939,311**	**5,939,311**	5,732,495
Net movement in funds		**(728,836)**	**(728,836)**	206,816
Total funds carried forward		**5,210,475**	**5,210,475**	5,939,311

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 27 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Investments	10		**5,558,903**		6,126,828
Current assets					
Debtors	11	**14,579**		12,274	
Cash at bank and in hand		**309,997**		452,840	
		324,576		465,114	
Creditors: amounts falling due within one year	12	**(673,004)**		(652,631)	
Net current liabilities			**(348,428)**		(187,517)
Total assets less current liabilities			**5,210,475**		5,939,311
Net assets excluding pension asset			**5,210,475**		5,939,311
Total net assets			**5,210,475**		5,939,311
Charity funds					
Unrestricted funds	14		**5,210,475**		5,939,311
Total funds			**5,210,475**		5,939,311

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

Peter Swimer
Trustee

Israel Weinstock
Trustee

Dr David Krasner
Trustee
Date: 13 March 2023

The notes on pages 14 to 27 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Dyna and Fala Weinstock Charitable Trust is a charity registered in England and Wales. The Charity's registered number is 1063559 and the principal office is Ground Floor, Churchill House, 120 Bunns Lane, Mill Hill, NW7 2AS.

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 and UK Generally Accepted Accounting Practice.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Dyna and Fala Weinstock Charitable Trust 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

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probate when the amounts can be measured reliably, and the charity has been notified of the executor's intention to made a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

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 under the following activity headings:

- Cost of raising funds comprise the costs of exchange gains or losses and any foreign dividend tax charges.

- Charitable activities includes the governance costs which are the costs incurred with administration of the charity, and the donation expenditure.

- Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

- Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.6 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.

2.7 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.

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 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.

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 financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

2. Accounting policies (continued)

Financial instruments (continued)

Financial assets

Basic financial assets, including other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

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

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

2. Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Contingent liability

In accordance with the SORP, a contingent liability is disclosed for those grants which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Income from local listed investments	56,894	**56,894**
Investment income - foreign listed investments	75,132	**75,132**
Interest receivable on listed investments	25,680	**25,680**
	157,706	**157,706**

3. Investment income (continued)

	Unrestricted funds 2021 £	Total funds 2021 £
Income from local listed investments	43,246	43,246
Investment income - foreign listed investments	66,028	66,028
Interest receivable on listed investments	28,631	28,631
	137,905	137,905

4. Investment management costs

	Unrestricted funds 2022 £	**Total funds 2022 £**
Irrecoverable tax on foreign dividend income	7,781	**7,781**
(Profit)/loss on foreign exchange	14,794	**14,794**
	22,575	**22,575**

	Unrestricted funds 2021 £	Total funds 2021 £
Irrecoverable tax on foreign dividend income	9,044	9,044
(Profit)/loss on foreign exchange	16,293	16,293
	25,337	25,337

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Institutional grants	624,335	**624,335**

	Grants to Institutions 2021 £	Total funds 2021 £
Institutional grants	1,477,448	1,477,448

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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

	2022 £	2021 £
Beth Shalom Limited	**25,000**	25,000
British Emunah Fund	**-**	60,000
British Friends of Aleh	**-**	14,436
The British Friends of the Bar-Ilan University	**50,048**	-
The British Friends of Beth Lohamei Hagetaot	**-**	100,000
British Friends of Hala Jerusalem Comprehensive Breast Center	**-**	88,000
British Friends of Jaffa Institute	**-**	34,000
British Friends of Or Chadash	**20,000**	-
British Friends of Rambam Medical Center	**-**	119,800
British Friends of Shuvu	**-**	23,250
British Friends of United Hatzalah of Israel	**-**	30,750
Camp Simcha	**-**	40,000
The Central British Fund for World Jewish Relief	**20,000**	50,000
Community Security Trust	**-**	20,000
Friends of Mayanei Hayeshua Medical Center Limited	**-**	64,437
Hadassah Medical Relief Association	**-**	294,333
Hatzola Trust Limited	**-**	75,000
JLE	**20,000**	-
JNF Charitable Trust	**-**	10,000
The Kemach Foundation	**-**	18,160
Laniado Hospital UK	**-**	14,436
The Merephdi Foundation	**-**	123,354
Moreshet Hatorah Limited	**-**	20,000
Norwood Ravenswood	**-**	10,000
Orach Chaim Foundation	**19,033**	-
Ohel Sarah	**17,500**	-
The Royal Free Charity	**-**	15,000
Schneider Children's Medical Centre	**38,072**	-
Shaare Zedek UK	**-**	14,437
Soroka Medical Center	**-**	127,125
Tel Aviv University Trust	**37,273**	-
Tikva UK	**20,000**	-
UK Gives Ltd	**-**	20,500
UK Friends of Yad Yisroel Incorporating Sponsor a Meal Foundation	**-**	18,161
UK Toremet Limited	**25,000**	-
Wiezmann Institute	**300,000**	-
Other donations	**32,409**	47,269
	624,335	1,477,448

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Institutional grants	624,335	**624,335**
Accountancy fees	1,454	**1,454**
Auditors' remuneration	7,920	**7,920**
Bank charges	51,037	**51,037**
	684,746	**684,746**

	Unrestricted funds 2021 £	Total 2021 £
Institutional grants	1,477,448	1,477,448
Legal and professional	24,493	24,493
Accountancy fees	1,762	1,762
Auditors' remuneration	7,440	7,440
Bank charges	37,397	37,397
	1,548,540	1,548,540

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Institutional grants	624,335	-	**624,335**
Accountancy fees	-	1,454	**1,454**
Auditors' remuneration	-	7,920	**7,920**
Bank charges	-	51,037	**51,037**
	624,335	60,411	**684,746**

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Institutional grants	1,477,448	-	1,477,448
Legal and professional	-	24,493	24,493
Accountancy fees	-	1,762	1,762
Auditors' remuneration	-	7,440	7,440
Bank charges	-	37,397	37,397
	1,477,448	71,092	1,548,540

8. Auditor's remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**7,920**	7,440
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	**1,080**	960

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no trustee expenses have been incurred (2021 - £NIL).

10. Fixed asset investments

	Investments £
Valuation	
At 1 April 2021	**6,126,831**
Additions	**4,204,272**
Disposals	**(4,831,033)**
Revaluations	**58,833**
At 31 March 2022	**5,558,903**
Net book value	
At 31 March 2022	**5,558,903**
At 31 March 2021	6,126,831

If listed investments had been valued under the historical cost convention they would have been included in the balance sheet at a cost of £4,711,140 (2021: £3,538,635).

Investments at market value comprised:

	2022 £	2021 £
Investments listed on UK stock exchange	**2,911,617**	2,180,825
Investments listed on non-UK stock exchange	**2,647,286**	3,946,003
	5,558,903	6,126,828

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

The Trustees consider that the following investment holdings were material at the year end:

	2022 £
HSBC Investment Funds	**143,559**
Petroleas Mexicanos	**150,996**
CQS Funds (Ireland) PLC	**164,226**
ASML Holding NV	**133,575**
Alphabet Inc Capital Stock	**211,687**
Legal and General UCITS ETF PLC L&G Cyber Sec	**246,138**
Legal and General UCITS ETF PLC Robo Global	**162,552**
Polar Cap GBL Healthcare Trust PLC	**183,287**
Polar Capital Technology Trust	**273,120**
Rio Tinto	**218,880**
RIT Capital Partners	**156,009**
Antofagasta ORD	**217,425**
	2,261,454

11. Debtors

	2022 £	2021 £
Prepayments and accrued income	**14,579**	12,274

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	**664,004**	644,231
Accruals and deferred income	**9,000**	8,400
	673,004	652,631

13. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**5,558,903**	6,126,828

Financial assets measured at fair value through income and expenditure comprise listed investments held within an investment portfolio.

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Reserves	**5,939,311**	**157,706**	**(706,721)**	**(179,221)**	**5,211,075**
Unallocated amounts	**-**	**-**	**(600)**	**-**	**(600)**
	5,939,311	**157,706**	**(707,321)**	**(179,221)**	**5,210,475**

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
Reserves	5,732,495	137,905	(1,573,877)	1,642,788	5,939,311

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	5,558,903	**5,558,903**
Current assets	324,576	**324,576**
Creditors due within one year	(673,004)	**(673,004)**
Total	5,210,475	**5,210,475**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	6,126,828	6,126,828
Current assets	465,114	465,114
Creditors due within one year	(652,631)	(652,631)
Total	5,939,311	5,939,311

16. Contingent liabilities

At the balance sheet date, the Trust had a contingent liability balance of £Nil (2021: £36,321). These balances represent amounts agreed as donations, but which are subject to conditions outside the control of the Trustees which must be satisfied before the donation is made.

17. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2022.

18. Post balance sheet events

Since the year end the fair value of the charity's investments had declined by approximately £265,000. These subsequent changes in the fair value of the charity’s investments are not reflected in the financial statements as of 31 March 2022.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

England & Wales - Charity number 1063559

Accounts

Charity number: 1063559

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

Trustees	Peter Swimer Israel Weinstock Dr David Krasner
Charity registered number	1063559
Principal office	Ground Floor Churchill House 120 Bunns Lane Mill Hill NW7 2AS
Independent auditor	Blick Rothenberg Audit LLP Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Solicitors	Howard Kennedy No. 1 London Bridge London SE1 9BG
Investment Managers	Julius Baer International Ltd 1 St Martin's Le Grand London EC1A 4AS
Investment Managers	Canaccord Genuity Wealth Management 41 Lothbury London EC2R 7AE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of The Dyna and Fala Weinstock Charitable Trust for the year 1 April 2020 to 31 March 2021.

The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document, the Charities Act 2011 and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

Objectives and activities

a. Policies and objectives

The trustees have the power under the Trust Deed to apply the Trust Fund for any charitable purpose at their absolute discretion. However the primary consideration of the trustees is to apply the Trust Fund for medical projects principally in relation to providing blood clinics and work towards the alleviation of symptoms of blood disorders, and research into and development of cures and treatments for sufferers of blood disorders.

During the year the charity's objectives were to continue to support a wide variety of registered charities operating in medical, educational, cultural and poverty relief activities in the United Kingdom, Eastern Europe and Israel.

The charity is able to achieve its objectives by the release of income and capital from its investment portfolio which is used to fund grants to other charitable organisations.

The trustees have paid due regard to the Charity Commission's public benefit guidance in considering the Charity's objectives and activities. The trustees consider that any reader would be satisfied the actions of the charity work towards these objectives.

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)'.

b. Grant-making policies

"The Charity’s policy on grant-making is to be primarily reactive and pragmatic, with the aim of selecting the best projects from applications received. Most grants are for core funding or capital projects."

The trustees assess grant applications, taking into account key factors such as the extent of the need, evidence of effectiveness, capacity to deliver, and the length of time since the last grant was made to the applicant, as well as the charitable aims of the project. The trustees decide at their meetings which applicants to fund.

Objectives and activities (continued)

c. Applications for funding

Organisations who would like to apply to the Dyna and Fala Weinstock Charitable Trust for funding of projects are invited to submit a written application to the Trustees at:

Dyna and Fala Weinstock Charitable Trust
Ground Floor
Churchill House
120 Bunns Lane
Mill Hill
NW7 2AS

The charity will only accept applications from registered charities. Funding is provided for both core and capital project costs.

The trustees meet regularly to review all applications which fall within the current priorities for funding and review each application within three months of receipt. Most of the grants awarded are one-off payments but recurring grants for up to a year may be made subject to specific conditions. These conditions include an annual progress review where payment of subsequent years' grants is dependent on the satisfactory outcome of the progress review or recipients being able to prove they have obtained full funding for the specific project. Further appeals from organisations will not normally be considered for three years from the date of the final award.

Contact is maintained with recipients of grants formally through receipt of reports from charities or informally via the trustees visiting the donee.

Achievements and performance

a. Main achievements of the charity

Donations by the Trust have helped alleviate the effects of poverty, ill health and abuse in the UK, Eastern Europe and Israel as well as advancing education in many fields.

Highlights:
The Trust granted $150,000 to the British Friends of Rambam Medical Center, to support the centers unit for very sick chemotherapy patients within their Joseph Fishman Oncology Center.

The Trust granted $365,000 to the Hadassah Medical Relief Association, to help fund the creation of a specialist Paediatric Cardiac Critical Care room within the Intensive Care Unit at Hadassah.

The Trust granted £123,354 to The Merephdi Foundation to help the Foundation with its establishment of a new Brain Stroke Unit along with the renovation of the multi-sensory Snoezelen room.

The Trust granted €98,280 to the British Friends of Hala Jerusalem Comprehensive Breast Center, in order to allow the clinic to purchase a state of the art ultrasound system. To allow it to continue to provide the most advanced, comprehensive breast cancer screening and diagnosis in Israel.

Achievements and performance (continued)

b. Investment policy and returns

Under the Deed of Variation, the trustees may invest or appropriate the Trust Fund as they think fit. Decisions of most of the Trustees present airing at any duly constituted meeting are valid and binding on all the Trustees.

The trustees have engaged Julius Baer Group and Canaccord Genuity Wealth Management to provide them with professional investment management advice.

As at 31 March 2021 the total funds were £6,126,828 an increase of 8.48% on the brought forward funds of £5,647,833. This is following a recovery of the stock markets this year. COVID-19 caused the stock markets to decrease substantially last year.

The investments this year generated an net gain of £1,642,788 (2020 a loss of: £1,068,860). The Julius Baer portfolio is a few number of large investments, whereas the Canaccord Genuity Wealth Management investment portfolio holding is a larger number of investments at smaller values with the aim to diversify. The majority of this unrealised gain was due to the Julius Baer investments, where the few, large investments held have increased in value over the year. There was a smaller gain in the Canaccord Genuity Wealth Management investments.

Financial review

a. Going concern

The income of the Trust is almost entirely derived from investments held by an investment portfolio managed by Julius Baer Group and Canaccord Genuity Wealth Management. The investment portfolios holds a diverse range of investments which reduce the investment holding risk. COVID-19 and the resulting lockdown saw a decline and then a recovery in global stock markets. The trustees are also aware of the possibility of reduced dividend and interest income. There are however significant unrestricted funds available and they consider that the Trust would continue to meet its obligations as they fall due.

Thus the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

The financial developments of the Trust during the period are as shown in the attached financial statements.

The principal funding source of the charity is investment income received in the form of dividends on equity shares and interest on cash balances. Realised gains on the disposal of equity investments are also a source of income. In the current year the income from investments has reduced significantly. This is due to continued additions to investments in the current year, and fewer disposals than in the prior year.

Investments are held for growth under the management of professional custodians. The objective of the investment policy is to generate income that can be used to make grants in support of the charity's objectives.

During the year, a number of investments were sold. A large gain was made due to the sale of shares that had been acquired by the trust at a low value and were held for a considerable length of time. Proceeds of £2,011,136 (2020: £2,359,241) were received and this was used to diversify the charity's investment portfolio as well as make donations to charitable organisations. The charitable organisations faced additional challenges, due to the COVID-19, which were taken into account by the trustees when considering the grant allocations. The trustees are pleased to report that the total donations agreed in the year were £1,477,448 (2020: £934,407) which were all made to charitable institutions.

As at 31 March 2021, the reserves of the Trust amounted to £5,939,311 (2020: £5,732,495). The policy of the trustees is to hold the income of the charity in reserves until suitable charitable causes are identified. While the current year shows a net reduction in the funds of the charity, the trustees' commitment to making grants to institutions to fund projects which work towards the objectives of the charity.

Structure, governance and management

a. Constitution

The Dyna and Fala Weinstock Charitable Trust is a unincorporated registered charity, number 1063559. The Trust was established and is governed by the Deed of Variation in the Estate of the Late Dyna Malka Mlynek-Wajnsztok dated 4 June 1997.

b. Methods of appointment or election of Trustees

Under the Deed of Variation, the power of appointing new trustees of the charity was vested in Fala Weinstock (deceased). Since her death on 1 August 2001, a trustee may be appointed or discharged by a resolution of a meeting of the trustees. None of the trustees has any beneficial interest in the charity.

New trustees undergo an orientation day to brief them on their legal obligations under charity law, the committee, the decision making process, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events which will facilitate the undertaking of their role.

Due to the size of the charity the trustees do not have official roles. Decisions are taken jointly at meetings of the trustees.

c. Risk management

The Charity has a risk register maintained by the trustees. The register is reviewed on a regular basis at the meetings of trustees. Systems and procedures have been put in place to manage those risks. In particular, risk is managed by the trustees who ensure it is considered and integral element of all decision making and identify appropriate procedures to ensure that risk levels are acceptable in each case.

Plans for future periods

To distribute funds to a range of charitable institutions, focusing mainly, but not exclusively, on the stated objects of the trust.

To perpetuate the memory of Dyna and Fala Weinstock through commemorations associated with the larger donations.

To manage the assets of the trust in a prudent manner, with the benefit of professional advice.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Blick Rothenberg Audit LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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

Peter Swimer
Trustee

Israel Weinstock
Trustee

Dr David Krasner
Trustee

Date: 22 November 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

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 its behalf by:

Peter Swimer
Trustee

Israel Weinstock
Trustee

Dr David Krasner
Trustee
Date: 22 November 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of The Dyna and Fala Weinstock Charitable Trust (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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 where the Charities (Accounts and Reports) Regulations 2008 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 financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

In preparing the financial statements, the Trustees 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 Trustees 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 financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and from our commercial knowledge and experience of grant-making charities;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Fund, including the Charities (Accounts and Reports) Regulations 2008, Charities Act 2011 and Charity Law, taxation legislation and data protection and antibribery;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the Fund’s financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of cash book entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the Charity Commission

Auditor's responsibilities for the audit of the financial statements (continued)

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 corporate trustee 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 financial statements 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Blick Rothenberg Audit LLP

Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

23 November 2021

Blick Rothenberg Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:				
Investments	3	**137,905**	**137,905**	*237,443*
Other income	4	**-**	**-**	*85*
Total income		**137,905**	**137,905**	*237,528*
Expenditure on:				
Raising funds	5	**25,337**	**25,337**	*23,037*
Charitable activities	7	**1,548,540**	**1,548,540**	*1,049,203*
Total expenditure		**1,573,877**	**1,573,877**	*1,072,240*
Net expenditure before net gains/(losses) on investments		**(1,435,972)**	**(1,435,972)**	*(834,712)*
Net gains/(losses) on investments		**1,642,788**	**1,642,788**	*(1,068,860)*
Net movement in funds		**206,816**	**206,816**	*(1,903,572)*
Reconciliation of funds:				
Total funds brought forward		**5,732,495**	**5,732,495**	*7,636,067*
Net movement in funds		**206,816**	**206,816**	*(1,903,572)*
Total funds carried forward		**5,939,311**	**5,939,311**	*5,732,495*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 26 form part of these financial statements.

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £		2020 £	
Fixed assets					
Investments	11		**6,126,828**		*5,647,833*
			6,126,828		*5,647,833*
Current assets					
Debtors	12	**12,274**		*17,097*	
Cash at bank and in hand		**452,840**		*257,607*	
		465,114		*274,704*	
Creditors: amounts falling due within one year	13	**(652,631)**		*(190,042)*	
Net current liabilities / assets			**(187,517)**		*84,662*
Total assets less current liabilities			**5,939,311**		*5,732,495*
Net assets excluding pension asset			**5,939,311**		*5,732,495*
Total net assets			**5,939,311**		*5,732,495*
Charity funds					
Unrestricted funds	15		**5,939,311**		*5,732,495*
Total funds			**5,939,311**		*5,732,495*

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

Peter Swimer
Trustee

Israel Weinstock
Trustee

Dr David Krasner
Trustee
Date: 22 November 2021

The notes on pages 14 to 26 form part of these financial statements.

1. General information

The Dyna and Fala Weinstock Charitable Trust is a charity registered in England and Wales. The Charity's registered number is 1063559 and the principal office is Ground Floor, Churchill House, 120 Bunns Lane, Mill Hill, NW7 2AS.

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 and UK Generally Accepted Accounting Practice.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Dyna and Fala Weinstock Charitable Trust 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

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probate when the amounts can be measured reliably, and the charity has been notified of the executor's intention to made a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

2. Accounting policies (continued)

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 under the following activity headings:

- Cost of raising funds comprise the costs of exchange gains or losses and any foreign dividend tax charges.

- Charitable activities includes the governance costs which are the costs incurred with administration of the charity, and the donation expenditure.

- Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

- Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 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.

2.7 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.

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. Accounting policies (continued)

2.9 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.

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 financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets

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

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Contingent liability

In accordance with the SORP, a contingent liability is disclosed for those grants which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Income from local listed investments	43,246	**43,246**
Investment income - foreign listed investments	66,028	**66,028**
Interest receivable on listed investments	28,631	**28,631**
	137,905	**137,905**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Income from local listed investments	*43,189*	*43,189*
Investment income - foreign listed investments	*156,865*	*156,865*
Interest receivable on listed investments	*37,389*	*37,389*
	237,443	*237,443*

4. Other incoming resources

	Total funds 2021 £
Interest receivable	**-**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Interest receivable	*85*	*85*

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £
Irrecoverable tax on foreign dividend income	9,044	**9,044**
(Profit)/Loss on foreign exchange	16,293	**16,293**
	25,337	**25,337**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Irrecoverable tax on foreign dividend income	*19,063*	*19,063*
(Profit)/Loss on foreign exchange	*3,974*	*3,974*
	23,037	*23,037*

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Institutional grants	1,477,448	**1,477,448**

	Grants to Institutions 2020 £	*Total funds 2020 £*
Institutional grants	*934,407*	*934,407*

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

	2021 £	*2020* *£*
Beth Shalom Limited	**25,000**	-
British Emunah Fund	**60,000**	-
British Friends of Aleh	**14,436**	-
The British Friends of Beth Lohamei Hagetaot	**100,000**	-
British Friends of Hala Jerusalem Comprehensive Breast Center	**88,000**	-
British Friends of Jaffa Institute	**34,000**	-
British Friends of Kishorit	**10,000**	-
British Friends of Rambam Medical Center	**119,800**	-
British Friends of Shuvu	**23,250**	*25,000*
British Friends of United Hatzalah of Israel	**30,750**	*27,000*
Camp Simcha	**40,000**	*40,000*
The Central British Fund for World Jewish Relief	**50,000**	-
Chai-Lifeline Cancer Care	**-**	*10,000*
Community Security Trust	**20,000**	-
Friends of Beit Issie Shapiro	**-**	*50,000*
Friends of Mayanei Hayeshua Medical Center Limited	**64,437**	-
Friends of Yad Sarah	**-**	*40,000*
Hadassah Medical Relief Association	**294,333**	-
Hatzola Trust Limited	**75,000**	-
Jewish Women's Aid Limited	**-**	*20,000*
JNF Charitable Trust	**10,000**	*5,000*
The Kemach Foundation	**18,160**	-
Kisharon	**-**	*20,000*
Laniado Hospital UK	**14,436**	*195,304*
Magen David Adom UK	**-**	*25,000*
The Merephdi Foundation	**123,354**	-
Moreshet Hatorah Limited	**20,000**	-
Norwood Ravenswood	**10,000**	-
Noam Educational Trust	**-**	*36,000*
The Royal Free Charity	**15,000**	-
Shaare Zedek UK	**14,437**	-
Sinai Jewish Primary School	**-**	*10,000*
Soroka Medical Center	**127,125**	-
Tikva UK	**-**	*200,469*
UK Gives Ltd	**20,500**	-
UK Friends of Yad Yisroel Incorporating Sponsor a Meal Foundation	**18,161**	-
UK Toremet Limited	**-**	*194,134*
Other donations	**37,269**	*36,500*
	1,477,448	*934,407*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Institutional grants	1,477,448	**1,477,448**
Legal and professional	24,493	**24,493**
Accountancy fees	1,762	**1,762**
Auditors' remuneration	7,440	**7,440**
Bank charges	37,397	**37,397**
	1,548,540	**1,548,540**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Institutional grants	*934,407*	*934,407*
Legal and professional	*63,495*	*63,495*
Accountancy fees	*1,187*	*1,187*
Auditors' remuneration	*7,440*	*7,440*
Bank charges	*42,674*	*42,674*
	1,049,203	*1,049,203*

8. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Institutional grants	1,477,448	-	**1,477,448**
Legal and professional	-	24,493	**24,493**
Accountancy fees	-	1,762	**1,762**
Auditors' remuneration	-	7,440	**7,440**
Bank charges	-	37,397	**37,397**
	1,477,448	71,092	**1,548,540**

	Grant funding of activities 2020 £	*Support costs 2020 £*	*Total funds 2020 £*
Institutional grants	*934,407*	*-*	*934,407*
Legal and professional	*-*	*63,495*	*63,495*
Accountancy fees	*-*	*1,187*	*1,187*
Auditors' remuneration	*-*	*7,440*	*7,440*
Bank charges	*-*	*42,674*	*42,674*
	934,407	*114,796*	*1,049,203*

9. Auditor's remuneration

	2021 £	*2020 £*
Fees payable to the charity's auditor for the audit of the charity's annual accounts	**7,440**	*7,440*
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	**960**	*960*

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 March 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

11. Fixed asset investments

	Investments £
Valuation	
At 1 April 2020	**5,647,833**
Additions	**847,343**
Disposals	**(1,837,592)**
Revaluations	**1,469,244**
At 31 March 2021	**6,126,828**
Net book value	
At 31 March 2021	**6,126,828**
At 31 March 2020	*5,647,833*

If listed investments had been valued under the historical cost convention they would have been included in the balance sheet at a cost of £3,538,635 (2020: £3,569,784).

Investments at market value comprised:

	2021 £	*2020 £*
Investments listed on UK stock exchange	**2,180,825**	*1,763,134*
Investments listed on non-UK stock exchange	**3,946,003**	*3,884,699*
	6,126,828	*5,647,833*

The Trustees consider that the following investment holdings were material at the year end:

	2021 £
Antofagasta	**706,505**
Unilever	**331,619**
SHS Finecobank SPA	**164,643**
SHS Telefon Ericsson	**360,317**
SHS Spotify Technology SA	**152,454**
Novartis AG	**139,953**
Boeing Corp	**172,804**
Kijima Corp	**437,943**
Cyberark Software Limited	**384,353**
HSBC Investment Funds	**136,175**
Tencent Holdings Limited	**150,528**
Alphabet Inc Capital Stock	**149,637**
Paypal Holdings Inc	**232,207**
Legal and General UCITS ETF PLC L&G Cyber Sec	**217,350**
Legal and General UCITS ETF PLC Robo Global	**166,439**
Polar Cap GBL Healthcare Trust PLC	**147,733**
Polar Capital Technology Trust	**262,800**
Rio Tinto	**199,764**
RIT Capital Partners	**146,814**
Antofagasta ORD	**219,635**
	4,879,673

12. Debtors

	2021 £	*2020* *£*
Prepayments and accrued income	**12,274**	*17,097*

13. Creditors: Amounts falling due within one year

	2021 £	*2020* *£*
Trade creditors	**644,231**	*181,642*
Accruals and deferred income	**8,400**	*8,400*
	652,631	*190,042*

14. Financial instruments

	2021 £	*2020 £*
Financial assets		
Financial assets measured at fair value through income and expenditure	**6,126,828**	*5,647,833*

Financial assets measured at fair value through income and expenditure comprise listed investments held within an investment portfolio.

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
Reserves	**5,732,495**	**137,905**	**(1,573,877)**	**1,642,788**	**5,939,311**

Statement of funds - prior year

	Balance at 1 April 2019 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 31 March 2020 £*
Unrestricted funds					
Reserves	*7,636,067*	*237,528*	*(1,072,240)*	*(1,068,860)*	*5,732,495*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	6,126,828	**6,126,828**
Current assets	465,114	**465,114**
Creditors due within one year	(652,631)	**(652,631)**
Total	5,939,311	**5,939,311**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Total funds 2020 £*
Fixed asset investments	5,647,833	*5,647,833*
Current assets	274,704	*274,704*
Creditors due within one year	(190,042)	*(190,042)*
Total	5,732,495	*5,732,495*

17. Contingent liabilities

At the balance sheet date, the Trust had a contingent liability balance of £36,321 (2020: £161,642). These balances represent amounts agreed as donations, but which are subject to conditions outside the control of the Trustees which must be satisfied before the donation is made.

18. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2021.