

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

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 6
Trustees' responsibilities statement	7
Independent auditor's report on the financial statements	8 - 11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 26

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

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 a 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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 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 its willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

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

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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
		<u>343,399</u>	<u>324,576</u>
Creditors: amounts falling due within one year	13	(392,102)	(673,004)
Net current liabilities		<u>(48,703)</u>	<u>(348,428)</u>
Total assets less current liabilities		<u>4,369,080</u>	<u>5,210,475</u>
Total net assets		<u>4,369,080</u>	<u>5,210,475</u>
Charity funds			
Unrestricted funds	15	4,369,080	5,210,475
Total funds		<u>4,369,080</u>	<u>5,210,475</u>

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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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.

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

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.

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

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.

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

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.

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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
	<u>128,676</u>	<u>128,676</u>

	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
	<u>157,706</u>	<u>157,706</u>

4. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Deposit interest receivable	<u>973</u>	<u>973</u>	<u>-</u>

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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
	<u>19,538</u>	<u>19,538</u>
	Unrestricted funds 2022 £	Total funds 2022 £
Irrecoverable tax on foreign dividend income	7,781	7,781
Loss on foreign exchange	14,794	14,794
	<u>22,575</u>	<u>22,575</u>

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Institutional grants	<u>479,329</u>	<u>479,329</u>
	Grants to Institutions 2022 £	Total funds 2022 £
Institutional grants	<u>624,335</u>	<u>624,335</u>

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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
	<u>542,198</u>	<u>542,198</u>
	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
	<u>684,746</u>	<u>684,746</u>

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
	<u>479,329</u>	<u>62,869</u>	<u>542,198</u>

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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
	<u>624,335</u>	<u>60,411</u>	<u>684,746</u>

9. Auditor's remuneration

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

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).

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

11. Fixed asset investments

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

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
	<u>4,417,783</u>	<u>5,558,903</u>

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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

THE DYNA AND FALA WEINSTOCK CHARITABLE TRUST

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

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.