

Registered Charity Number
1075453

Fischer Family Trust
Report and Accounts
For The Year Ended
31 December 2020

**Fischer Family Trust
Report and accounts
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Fischer Family Trust

The report of the trustees for the year ended 31 December 2020

Introduction

The trustees present their annual report and accounts for the year ended 31st December 2020.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2020 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

<i>The Principal Office is</i>	5-7 West Central, 127 Olympic Avenue, Milton Park, OX14 4SA
<i>Charity Registration Number</i>	1075453

Objectives and Activities of the Charity

Objectives and activities for the public benefit

The objectives of the Trust are the advancement of education, historical and medical research. The aims for the year are to continue to support projects in these areas from income derived in the year. The trustees confirm they have referred to the guidance in the Charity Commission general guidance on public benefit when reviewing The Trust's aims and objectives and in planning future activities and setting grant making policy for the year.

The Trust carries out these objectives by:

In education the Trust aims to improve the educational choices available to all by supporting projects that concentrate on early years learning and analysing educational data.

On medical research the Trust aims to support ventures that concentrate on research into DNA modification in the brain. In 2020 the Trust also supported ventures related to Covid-19.

On historical research the Trust aims to support projects that improve understanding of Naval

An explanation of the charity's main objectives for the year.

During the year the Trust supported medical projects at Systems Biology Laboratory UK CIC and Queen Mary University London as well as education and other smaller projects

Achievements and Performance of the Charity

A review of charitable activities undertaken by the charity

During the year the Trust supported medical projects (as well as COVID-19 testing support) at Systems Biology Laboratory UK CIC. Donations for these projects totalled £1,538,411. The Trust also supported projects at Queen Mary University London and the total donations for this project totalled £227,500.

Educational research at FFT Education Ltd was self financing in the year so the Trust did not need to support it financially. Instead the Trust helped finance the core work of the Success for All programme in the UK along with the Apex project and the total donations for these projects was £685,965.

Various other small donations were made to individuals and individual charities in the broad fields supported by the Trust.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

The Trust was established under the terms of a trust deed dated 8 December 1998 and a supplementary deed dated 21 April 1999.

The methods adopted for the recruitment and appointment of new trustees

Trustees are appointed by the majority decisions of the existing trustees.

The organisational structure of the charity and how decisions are made.

The Trust is managed by the board of trustees with certain day to day functions delegated to three trustees.

Relationships between the charity and related parties, including its subsidiaries

The Trust provides grants to a variety of charities and not for profit organisations which includes Systems Biology Laboratory UK CIC. M D Fischer and K W Brooks are directors of this organisation. Detailed information on related party transactions are given in note 14 to the accounts.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have considered the trust's exposure and have established systems involving regular reviews to mitigate risk.

Financial Review

Policies on reserves

The Trustees look to maintain a reserve equal to at least three months worth of funding for ongoing projects it has agreed to support.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.

Principal funds in the year have come from voluntary donations from M D Fischer and FFT Education Ltd, a company of which M D Fischer and K W Brooks are directors.

The income has been spent on the key objectives of the charity, namely this year a number of medical and education related project grants.

The investment policy and objectives, including the extent (if any) to which social, environmental or ethical considerations are taken into account.

The trustees have the power to invest in such assets as they see fit.

Note 11 to the accounts refers to the investment made in previous years to Systems Biology Laboratory UK CIC which has been written down to a nominal value.

The Trust's reserves at 1 January 2020 stood at £336,366 which were utilised in part along with other donations and income received in the year of £2,015,644 to fund the various medical, historical and educational projects supported by the Trust. There were gift aid receipts of £476,000 in the year (2019: £23,150).

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 8 to 18. The financial statements have been prepared in accordance with the Financial Reporting Standard FRS 102. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net outgoing resources for the year of a revenue nature of £98,357 (prior year net incoming £153,510) and net realised incoming resources of a capital nature of £1,174, (prior year £ nil), making net overall realised outgoing resources of £99,531 (prior year net incoming £153,510).

The total reserves at the year end stand at £238,010 (prior year £ 336,367).

Plans for Future Periods

The trustees intend to maintain funding for the projects which are currently being funded and in general areas covered by the Trust's objectives.

The Trust will continue to concentrate on helping to fund medical research at Systems Biology Laboratory UK CIC.

**The members of the Board of Trustees of the Charity during the year ended
31 December 2020 were :-**

M D Fischer
K W Brooks
G J McMillan
J L West

**The members of the Board of Trustees of the Charity at the date the report and
accounts were approved were:-**

M D Fischer
K W Brooks
G J McMillan
J L West

Bankers

Barclays Bank Plc
Oxford Corporate Banking Centre
11 West Way
Oxford
OX2 0XP

Auditors

Hiller Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

Statement of Trustees' Responsibilities

The Charities Acts require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 7 June 2021.



K W Brooks
Director and Trustee

Fischer Family Trust

Independent Auditors Report to the trustees of Fischer Family Trust to the trustee of Fischer Family Trust

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and the auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020, 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 applicable to Smaller Entities;
- have been prepared in accordance with the requirements of the Charities Act 2011.

(Continued)

Independent Auditors Report to the trustees of Fischer Family Trust (Continued)

Matters on which we are required to report by exception

Fischer Family Trust

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

- the information given in the Trustees' Annual 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.

ND Carter

Neal Carter ACA
Hiller Hopkins LLP
Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

Date **5 July 2021**

Fischer Family Trust
Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2020 £	2020 £	2020 £	2019 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	2,475,587	-	2,475,587	1,133,692
Investment Income	16,057	-	16,057	27,516
Total incoming resources	2,491,644	-	2,491,644	1,161,208
 <i>Costs of charitable activities</i>	 2,583,447	 -	 2,583,447	 999,002
<i>Governance costs</i>	6,554	-	6,554	8,696
Total resources expended	2,590,001	-	2,590,001	1,007,698
 (Net outgoing resources)/net incoming resources before transfers between funds	 (98,357)	 -	 (98,357)	 153,510
(Net outgoing resources)/net incoming resources before Other recognised gains and losses	 (98,357)	 -	 (98,357)	 153,510
Net movement in funds	 (98,357)	 -	 (98,357)	 153,510
 Reconciliation of funds				
 <i>Total funds brought forward</i>	 336,367	 -	 336,367	 182,857
Total Funds carried forward	238,010	-	238,010	336,367

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the said statement.

All activities derive from continuing operations

The notes on pages 9 to 18 form an integral part of these accounts.

Fischer Family Trust
Balance Sheet
as at 31 December 2020

	Notes	2020 £	2019 £
The assets and liabilities of the charity :			
Fixed assets			
Tangible assets	10	880	-
Investments	11	<u>2</u>	<u>2</u>
Total fixed assets		<u>882</u>	<u>2</u>
Current assets			
Debtors	12	1,230	137,307
Cash at bank and in hand		<u>252,199</u>	<u>210,564</u>
Total current assets		<u>253,429</u>	<u>347,871</u>
Creditors:-			
amounts due within one year	13	(16,301)	(11,506)
Net current assets		<u>237,128</u>	<u>336,365</u>
Total assets less current liabilities		<u>238,010</u>	<u>336,367</u>
Creditors:-			
amounts due after more than one year		-	-
Provisions for liabilities and charges		-	-
Net assets including pension asset / liability		<u>238,010</u>	<u>336,367</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds	238,010	336,367	
Designated revenue funds	-	-	
Unrestricted capital funds			
Designated fixed asset funds	-	-	
Total unrestricted funds		<u>238,010</u>	<u>336,367</u>
Restricted income funds			
Restricted capital funds			
Total restricted funds		<u>-</u>	<u>-</u>
Total charity funds		<u>238,010</u>	<u>336,367</u>

The accounts have been prepared in accordance with the Financial Reporting Standard FRS 102 (effective 1 January 2015).

Trustee



K W Brooks
Approved by the trustees on 7 June 2021

The notes on pages 9 to 18 form an integral part of these accounts.

Fischer Family Trust
Cash Flow Statement
for the year ended 31 December 2020

	2020 £	2019 £
Cash generated from operations		
Operating (loss)/profit	(114,414)	125,994
Reconciliation to cash generated from operations:		
Depreciation	294	-
Decrease/(increase) in debtors	136,077	(13)
Increase in creditors	4,795	3,657
	<u>26,752</u>	<u>129,638</u>
Cash from other sources		
Interest received	16,057	27,516
	<u>16,057</u>	<u>27,516</u>
Application of cash		
Purchase of tangible fixed assets	(1,174)	-
	<u>(1,174)</u>	<u>-</u>
Net increase in cash	41,635	157,154
Cash at bank and in hand less overdrafts at 1 January	210,564	53,410
Cash at bank and in hand less overdrafts at 31 December	<u>252,199</u>	<u>210,564</u>
Consisting of:		
Cash at bank and in hand	252,199	210,564
Overdrafts	<u>-</u>	<u>-</u>
	<u>252,199</u>	<u>210,564</u>
Reconciliation of Net Movement in Funds to Operating Profit		
Net Movement in Funds per SOFA	(98,357)	153,510
Less:		
Interest received	(16,057)	(27,516)
Operating Profit/(Loss) per Cash flow statement	(114,414)	125,994

Fischer Family Trust
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation of the accounts

The accounts (financial statements) have been prepared in accordance with FRS 102 as it applies to the financial statements for the year ended 31 December 2020.

There were no material departures from this standard.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention with the exception of investments which are included at market value.

Incoming Resources

Incoming resources are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment Income

Bank interest received is included on an accruals basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, in accordance with the Financial Reporting Standard FRS 102 (effective 1 January 2015).

Resources Expended

The policy for including items within costs of charitable activities and governance costs is:

Charitable activities

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the following :-

Grants payable in furtherance of the charity's objectives

The Charity receives grant applications from a number of client organisations, and every application is considered by the board of trustees in relation to pre agreed parameters. The board may accept or reject the application subject to conditions.

Although there is no legal liability to pay any grant to any organisation, and after approval, it is open to the board to withdraw an approval already granted, either before or after payment of a grant, the accounting treatment is to create a creditor for grants relating specifically to the client's activities in the current financial year of the trustees immediately upon approval, and to include grants relating to activities in subsequent financial years as financial commitments in the notes to these accounts.

At 31st December 2020 there were £ nil of such grants approved and unpaid, and a creditor for this sum is reserved in the accounts. The comparative figure for 2019 was £ nil.

Governance costs

Governance costs include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by a professionally qualified firm of valuers, who valued the assets on the basis of open market value in current use.

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant and machinery 25% straight line

Taxation

As a registered charity, the trust is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the trust, and is therefore included in the relevant costs in the Statement of Financial Activities.

Fischer Family Trust
Notes to the Accounts
for the year ended 31 December 2020

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them. There are currently no restricted funds.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 (Deficit)/surplus for the financial year	2020	2019
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	2,475,587	1,133,692
and after charging:-		
Depreciation of owned fixed assets	294	-
Pension costs	587	-
Independent Examiner's Fees	-	-
Auditors' Remuneration	6,000	3,654

4 Expenses paid to trustees or persons connected with trustees

	2020	2019
	£	£
The aggregate amount of expenses paid to trustees was	<u>554</u>	<u>5,042</u>

The nature of the expenses was travel costs, and the number of trustees to whom expenses

5 Detailed analysis of certain transactions required by the Financial Reporting Standard FRS 102 (effective 1 January 2015)

Various items which are required by the Financial Reporting Standard FRS 102 (effective 1 January 2015) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices on pages 16 to 18, which should be read together with these notes.

6 Investment Income	2020	2019
	£	£
Interest from non banking sources	16,057	27,516

7 Analysis of grants payable in furtherance of the charity's objects

	2020	2019
	£	£
Medical Research	1,765,911	858,735
Education	738,265	65,675
Historical Research	-	-
Other	<u>43,000</u>	<u>63,000</u>
	<u>2,547,176</u>	<u>987,410</u>

Fischer Family Trust
Notes to the Accounts
for the year ended 31 December 2020

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Apex project	395,965	-
La Casa Orphanage	30,000	30,000
Systems Biology Laboratory UK CIC	1,538,411	668,735
Queen Mary University London	227,500	-
Success for All	290,000	190,000
Oxford University	20,000	20,000
Path Hill Outdoors	2,300	15,675
Others	43,000	63,000
	<u>2,547,176</u>	<u>987,410</u>

8 Staff Costs and Emoluments

	2020	2019
	£	£
Gross Salaries	18,819	2,350
Pension Contributions	587	-
	<u>19,406</u>	<u>2,350</u>

Numbers of employees	2020	2019
Engaged on charitable activities	2	1

Average number of employees during 2020 was 2 (2019:1)

There were no fees or other remuneration paid to the trustees

There were no employees with emoluments in excess of £60,000 per annum

9 Trustees' remuneration

Ken Brooks has an interest in A H Brooks Ltd who provided legal and administrative support to the Trust in the year for £7,668 (2019 - £3,600). G J McMillan has an interest in McMillan Accountancy Services Ltd who provided administrative and financial support to the Trust during the year of £3,600 (2019 - £3,600).

10 Tangible functional fixed assets

	Plant, Machinery & Vehicles £
Asset cost, valuation or revalued amount	
Additions	1,174
At 31 December 2020	<u>1,174</u>
Accumulated depreciation and impairment provisions	
Depreciation on revaluation	-
Charge for the year	294
At 31 December 2020	<u>294</u>
Net book value	
At 31 December 2020	<u>880</u>

Fischer Family Trust
Notes to the Accounts
for the year ended 31 December 2020

11 Fixed Asset Investments

	Property Investments £	Listed Investments £	Unlisted Investments £	2020 Total £
Valuation				
Market value at 1 January 2020	-	-	2	2
Net unrealised gain/(loss)				
Market value at 31 December 2020	-	-	2	2
Cash held by investment advisors				-
Total Investments including cash			At 31 December 2020	2

Total Investments including cash **At 1 January 2020** **2**

The unlisted investments represents £2,245,000 of unsecured loan stock and £2,201,300 of secured loan stock in Systems Biology Laboratory UK CIC at the same value. The (secured) loan stock is interest bearing at 0.5% above base rate. The market value of the investments is considered negligible and is carried forward at its written down value of £2 (2019 £2).

Analysis of investments between UK investments and investments outside the UK

	Property Investments	Listed Investments	Unlisted Investments	2020 Total
Investment assets in the UK	-	-	2	2
Investment assets outside the UK	-	-	-	-
Total market value	-	-	2	2
	Property Investments	Listed Investments	Unlisted Investments	2019 Total
Investment assets in the UK	-	-	2	2
Investment assets outside the UK	-	-	-	-
Total market value	-	-	2	2

Unlisted Investments comprise :-

	Cost 2020	Market Value 2020	Cost 2019	Market Value 2019
Sundry unlisted investments	2	2	2	2
Total	2	2	2	2

12 Debtors

	2020 £	2019 £
Other Debtors	1,230	137,307

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	7,209	5,503
Accrued expenses	8,544	4,400
PAYE and NI	548	1,603
	16,301	11,506

Fischer Family Trust
Notes to the Accounts
for the year ended 31 December 2020

14 Related party transactions

M D Fischer and K W Brooks, trustees are directors of FFT Education Ltd, Systems Biology Laboratory UK CIC and Fischer Medical Project Limited. M D Fischer is a trustee of Success for All.

Transactions with these related parties during the year are as follows:

The Trust made donations of £1,538,411 (2019 £668,735) to Systems Biology Laboratory UK CIC.

MD Fischer donated £1,900,000 (2019 £92,600), FFT Education Ltd £95,000 (2019 £405,000).

SBL paid pension contributions on behalf of FFT of £587 (2019: £ nil) recorded as other income.

All the above transactions were made in the furtherance of the charitable objectives of the trust.

Fischer Family Trust received repayment of a loan to Success for All in the sum of £135,000 during the year to 31st December 2020 with a balance outstanding at 31st December 2020 of £0. This was an interest free loan.

Balances at the year end with other related parties are as follows:

The charity holds unsecured loan stock of £2,245,000 (2019 £2,245,000) and secured loan stock of £2,201,300 (2019 £2,201,300) in Systems Biology Laboratory UK CIC. The market value of the loan notes is considered negligible and therefore has been included in the accounts at £2 (2019 £2). An amount of £1,101 (2019 £2,293) is owed by Systems Biology Laboratory UK CIC for loan interest due.

15 Analysis of the Net Movement in Funds

	2020 £	2019 £
Net movement in funds from Statement of Financial Activities	(98,357)	153,510
Net resources applied on functional fixed assets	(1,174)	-
Net movement in funds available for future activities	(99,531)	153,510

16 Endowment Funds

The charity had no endowment funds in the year ended 31 December 2020 or in the year ended 31 December 2019.

Fischer Family Trust
Schedule to the Statement of Financial Activities
for the year ended 31 December 2020
Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

They are within the report of the auditors under S144 (2) of the Charities Act 2011.

Voluntary Income

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
Non government and non public bodies				
Incoming resources of a revenue nature				
Donations	1,999,000	-	1,999,000	1,133,692
Gift Aid	476,000	-	476,000	-
Total	2,475,000	-	2,475,000	1,133,692
Total Grants, Legacies & Donations Received	2,475,000	-	2,475,000	1,133,692
Gifts in kind, donated services and facilities				
SBL payment of FFT pension	587	-	587	-
Total Gifts in kind, donated services and facilities	587	-	587	-
Total Voluntary Income	2,475,587	-	2,475,587	1,133,692
Investment Income				
Interest from non banking sources	16,057	-	16,057	27,516
Total Investment Income	16,057	-	16,057	27,516
Total Incoming Resources	2,491,644	-	2,491,644	1,161,208
Costs of generating funds				
Fundraising Trading				
Charitable expenditure				
Costs of activities in furtherance of the charity's objectives				
Medical Research	1,765,911	-	1,765,911	668,735
Education	738,265	-	738,265	255,675
Other Grants	43,000	-	43,000	63,000
	2,547,176	-	2,547,176	987,410
Support costs of charitable activities				
Direct support costs				
Gross wages and salaries - charitable activities	18,819	-	18,819	2,350
Pension contributions charitable employees	587	-	587	-
Temporary Staff - Charitable activities	-	-	-	-
Travel and Subsistence - Charitable Activities	220	-	220	-
	19,626	-	19,626	2,350

Fischer Family Trust
Schedule to the Statement of Financial Activities
for the year ended 31 December 2020

Management and administration costs
in support of charitable activities

Staff costs in support of charitable activities

Indirect employee costs

Premises Costs

Room Hire

General administrative expenses:

Computer and Software

Bank charges

Rounding difference

	-	-	-	-
	-	-	-	-
	263	-	263	-
	263	-	263	-
	-	-	-	171
	136	-	136	11
	(1)	-	(1)	(1)
	135	-	135	181

Fischer Family Trust
Schedule to the Statement of Financial Activities
for the year ended 31 December 2020

Professional fees in support of charitable activities

Other accountancy fees	4,130	-	4,130	1,701
Legal, professional & administration costs	11,823	-	11,823	7,360
	15,953	-	15,953	9,061

Other support costs

Depreciation of assets used for charitable purposes	294	-	294	-
	294	-	294	-

Total Support costs	36,271	-	36,271	11,592
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Support costs for grants paid

Total Expended on Charitable Activities	2,583,447	-	2,583,447	999,002
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Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)

Specific governance costs

Trustees' expenses	554	-	554	5,042
Auditors' remuneration	6,000	-	6,000	3,654

Total governance costs after reallocation	6,554	-	6,554	8,696
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