

Registered Charity Number
1075453

Fischer Family Foundation
Report and Accounts
For The Year Ended 31 December 2021

Fischer Family Foundation

Report and accounts Contents

	Page
Trustees' Report	1
Charity Information	3
Statement of Trustees' responsibilities	4
Independent Auditors' report	5
Statement of Financial Activities	8
Balance sheet	9
Cash flow statement	10
Notes to the accounts	11
Detailed Statement of Financial Activities	16

Fischer Family Foundation

The report of the trustees for the year ended 31 December 2021

Introduction

The trustees present their annual report and accounts for the year ended 31st December 2021.

The board of trustees are satisfied with the performance of the charity during the year and the position on 31st December 2021 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

The Principal Office is 5-7 West Central, 127 Olympic Avenue, Milton Park, OX14 4SA

Charity Registration Number 1075453

During the year the Trust changed its name from Fischer Family Trust to Fischer Family Foundation. Throughout this report it is referred to as the Trust.

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 along with existing funds. 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 researching the application of sequencing technologies to improve health care diagnostics.

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

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 at Systems Biology Laboratory UK CIC. Donations for these projects totalled £826,996. The Trust also supported projects at Queen Mary University London and the total donations for this project totalled £14,817.

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 £273,807.

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.

Fischer Family Foundation

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 is 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 (a Trustee).

The income has been spent on the key objectives of the charity, namely this year a number of medical and education related project grants along with other smaller 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 on 1 January 2021 stood at £238,010 which were utilised in part along with other donations and income received in the year of £5,013,445 to fund the various medical, historical and educational projects supported by the Trust. There were gift aid receipts of £1,000,000 in the year (2020: £476,000).

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 6 to 15. 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 incoming resources for the year of a revenue nature of £3,740,229 (prior year net outgoing £98,357) and net realised incoming resources of a capital nature of £nil, (prior year £1,174), making net overall realised incoming resources of £3,740,229 (prior year net outgoing: £99,531).

The total reserves at the year-end stand at £3,978,239 (prior year £238,010).

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.

Fischer Family Foundation

The members of the Board of Trustees of the Charity during the year ended 31 December 2021 were:-

MD Fischer
KW Brooks
GJ McMillan
J L West

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

MD Fischer
KW Brooks
GJ McMillan
J L West

Bankers

Barclays Bank Plc
Oxford Corporate Banking Centre
11 WestWay
Oxford
OX20XP

Auditors

Hiller Hopkins LLP Chartered Accountants
Radius House
51 Clarendon Road
Watford
Herts
WD171HP

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;
- 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 28 June 2022.

Ken Brooks

**KW Brooks
Director and Trustee**

Independent Auditors Report to the trustees of Fischer Family Foundation

We have audited the financial statements of Fischer Family Trust (the 'charity') for the year ended 31 December 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 December 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 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:

- A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting

Council's 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 nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management
- the primary responsibility for the prevention and detection of fraud rests with both those charged
- with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and relevant tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Hillier Hopkins LLP
Chartered Accountants Statutory Auditor
249 Silbury Boulevard
Milton Keynes
Bucks
MK9 1NA

Date: 7 July 2022

Hillier Hopkins LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Fischer Family Foundation
Statement of Financial Activities
for the year ended 31 December 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Incoming resources				
Incoming resources from generated funds				
Voluntary Income	5,000,000	-	5,000,000	2,475,587
Investment Income	13,445	-	13,445	16,057
Total incoming resources	5,013,445	-	5,013,445	2,491,644
Costs of charitable activities	1,267,816	-	1,267,816	2,583,447
Governance costs	5,400	-	5,400	6,554
Total resources expended	1,273,216	-	1,273,216	2,590,001
(Net outgoing resources)/net incoming resources before transfers between funds	3,740,229	-	3,740,229	(98,357)
(Net outgoing resources)/net incoming resources before Other recognised gains and losses	3,740,229	-	3,740,229	(98,357)
Net movement in funds	3,740,229	-	3,740,229	(98,357)
Reconciliation of funds				
Total funds brought forward	238,010		238,010	336,367
Total Funds carried forward	3,978,239	-	3,978,239	238,010

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 11 to 17 form an integral part of these accounts.

**Fischer Family Foundation Balance Sheet
as at 31 December 2021**

	Notes	2021	2021	2020	2020
		£	£	£	£
The assets and liabilities of the charity:					
Fixed assets					
Tangible assets	10		587		880
Investments	11		<u>2</u>		<u>2</u>
Total fixed assets			589		882
Current assets					
Debtors	12	1		1,230	
Cash at bank and in hand		<u>4,015,175</u>		<u>252,199</u>	
Total current assets		4,015,176		253,429	
Creditors:-					
amounts due within one year	13	(37,526)		(16,301)	
Net current assets			3,977,650		237,128
Total assets less current liabilities			3,978,239		238,010
Creditors:-					
amounts due after more than one year			-		-
Provisions for liabilities and charges			-		-
Net assets including pension asset/liability			3,978,239		238,010
The funds of the charity:					
Unrestricted income funds					
Unrestricted revenue accumulated funds		3,978,239		238,010	
Designated revenue funds		-		-	
Unrestricted capital funds					
Designated fixed asset funds		-		-	
Total unrestricted funds			3,978,239		238,010
Restricted income funds		-		-	
Restricted capital funds		-		-	
Total restricted funds			-		-
Total charity funds			3,978,239		238,010

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

Trustee

Ken Brooks

KW Brooks

Approved by the trustees 28 June 2022

The notes on pages 11 to 17 form an integral part of these accounts.

**Fischer Family Foundation Cash Flow
Statement
for the year ended 31 December 2021**

	2021	2020
	£	£
Cash generated from operations		
Operating (loss)/profit	3,726,784	(114,414)
Reconciliation to cash generated from operations:		
Depreciation	293	294
Decrease/(increase) in debtors	1,229	136,077
Increase/(decrease) in creditors	21,225	4,795
	<u>22,747</u>	<u>26,752</u>
Cash from other sources		
Interest received	13,445	16,057
	<u>13,445</u>	<u>16,057</u>
Application of cash		
Purchase of tangible fixed assets	-	(1,174)
	<u>-</u>	<u>(1,174)</u>
Net increase in cash	3,762,976	41,635
Cash at bank and in hand less overdrafts at 1 January	252,199	210,564
Cash at bank and in hand less overdrafts at 31 December	<u>4,015,175</u>	<u>252,199</u>
Consisting of:		
Cash at bank and in hand	4,015,175	252,199
Overdrafts	<u>4,015,175</u>	<u>252,199</u>

Reconciliation of Net Movement in Funds to Operating Profit

	2021	2020
	£	£
Net Movement in Funds per SOFA	3,740,229	(98,357)
Less:		
Interest received	(13,445)	(16,057)
Operating Profit/(Loss) per Cash flow statement	3,726,784	(114,414)

Fischer Family Foundation
Notes to the Accounts
for the year ended 31 December 2021

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 2021. 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

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 2021 there were £ nil of such grants approved and unpaid, and a creditor for this sum is reserved in the accounts. The comparative figure for 2020 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.

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.

Fischer Family Foundation
Notes to the Accounts
for the year ended 31 December 2021

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	2021	2020
	£	£
This is stated after crediting:-		
Revenue Turnover from ordinary activities	5,000,000	2,475,587
and after charging:-		
Depreciation of owned fixed assets	293	294
Pension costs	11,120	587
Auditors' Remuneration	5,400	6,000

4. Expenses paid to trustees or persons connected with trustees

	2021	2020
	£	£
The aggregate amount of expenses paid to trustees was	<u>0</u>	<u>554</u>

The nature of the expenses was travel costs, and the number of trustees to whom expenses payments were made was 0 (2020: 1).

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 15 to 16, which should be read together with these notes.

6. Investment Income	2021	2020
	£	£
Interest from non-banking sources	13,445	16,057

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

	2021	2020
	£	£
Medical Research	841,813	1,765,911
Education	303,807	738,265
Historical Research	-	-
Other	38,000	43,000
Total	1,183,620	2,547,176

Fischer Family Foundation
Notes to the Accounts
for the year ended 31 December 2021

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

	2021	2020
	£	£
Apex project	113,807	395,965
La Casa Orphanage	30,000	30,000
Systems Biology Laboratory UK CIC	826,996	1,538,411
Queen Mary University London	14,817	227,500
Success for All	160,000	290,000
Oxford University	-	20,000
Path Hill Outdoors	-	2,300
Others	38,000	43,000
Total	1,183,620	2,547,176

8. Staff Costs and Emoluments

	2021	2020
	£	£
Gross Salaries	44,858	18,819
Pension Contributions	11,120	587
Total	55,978	19,406

Numbers of employees	2021	2020
Engaged on charitable activities	2	2

Average number of employees during 2021 was 2 (2020:2)

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 £18,600 (2020 - £7,668). 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 (2020 - £3,600).

10. Tangible functional fixed assets

	Plant, Machinery & Vehicles £
Asset cost, valuation or revalued amount	
At 1 January 2021	1,174
Additions	-
At 31 December 2021	1,174
Accumulated depreciation and impairment provisions	
At 1 January 2021	294
Charge for the year	293
At 31 December 2021	587
Net book value	
At 31 December 2021	587
At 1 January 2021	880

Fischer Family Foundation
Notes to the Accounts
for the year ended 31 December 2021

11. Fixed Asset Investments

	Property Investments £	Listed Investments £	Unlisted Investments £	2021 Total £
Valuation				
Market value at 1 January 2021	-	-	2	2
Net unrealised gain/(loss)				
Market value at 31 December 2021	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
Cash held by investment advisors				-
Total Investments including cash		At 31 December 2021		<u>2</u>
Total Investments including cash		At 1 January 2021		<u>2</u>

Analysis of investments between UK investments and investments outside the UK

	Property Investments	Listed Investments	Unlisted Investments	2021 Total
Investment assets in the UK	-	-	2	2
Investment assets outside the UK	-	-	-	-
Total market value	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
	Property Investments	Listed Investments	Unlisted Investments	2020 Total
Investment assets in the UK	-	-	2	2
Investment assets outside the UK	-	-	-	-
Total market value	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>

Unlisted Investments comprise :-

	Cost 2021	Market Value 2021	Cost 2020	Market Value 2020
Sundry unlisted investments	2	2	2	2
Total	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

12. Debtors

	2021 £	2020 £
Other Debtors	<u>1</u>	<u>1,230</u>

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	29,998	7,209
Accrued expenses	6,846	8,544
PAYE and NI	<u>682</u>	<u>548</u>
	<u>37,526</u>	<u>16,301</u>

Fischer Family Foundation
Notes to the Accounts
for the year ended 31 December 2021

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 £826,996 (2020 £1,538,411) to Systems Biology Laboratory UK CIC.

MD Fischer donated £4,000,000 (2020 £1,900,000), FFT Education Ltd £nil (2020 £95,000).

SBL paid pension contributions on behalf of FFT of £nil (2020: £ 587) recorded as other income.

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

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

The charity holds unsecured loan stock of £2,245,000 (2020 £2,245,000) and secured loan stock of £2,201,300 (2020 £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 (2020 £2). An amount of £nil (2020 £1,101) is owed by Systems Biology Laboratory UK CIC for loan interest due.

An amount of £1 (2020 £1) is owed to the trust by Fischer Medical Project Limited (who own the entire share capital of Systems Biology Laboratory UK CIC).

15. Analysis of the Net Movement in Funds

	2021	2020
	£	£
Net movement in funds from Statement of Financial Activities	3,740,229	(98,357)
Net resources applied on functional fixed assets	-	(1,174)
Net movement in funds available for future activities	3,740,229	(99,531)

16. Endowment Funds

The charity had no endowment funds in the year ended 31 December 2021 or in the year ended 31 December 2020.

Fischer Family Foundation
Schedule to the Statement of Financial Activities
for the year ended 31 December 2021

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 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Prior Period Total Funds 2020 £
Non government and non public bodies				
Incoming resources of a revenue nature				
Donations	4,000,000	-	4,000,000	1,999,000
Gift Aid	1,000,000	-	1,000,000	476,000
Total	5,000,000	-	5,000,000	2,475,000
Total Grants, Legacies & Donations Received	5,000,000	-	5,000,000	2,475,000
Gifts in kind, donated services and facilities				
SBL payment of FFT pension	-	-	-	587
Total Gifts In kind, donated services and facilities	-	-	-	587
Total Voluntary Income	5,000,000	-	5,000,000	2,475,587
Investment Income				
Interest from non banking sources	13,445	-	13,445	16,057
Total Investment Income	13,445	-	13,445	16,057
Total Incoming Resources	5,013,445	-	5,013,445	2,491,644

Costs of generating funds

Fundraising Trading

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Charitable expenditure				
Costs of activities in furtherance of the charity's objectives				
Medical Research	841,813	-	841,813	1,765,911
Education	303,807	-	303,807	738,265
Other Grants	38,000	-	38,000	43,000
	1,183,620	-	1,183,620	2,547,176

Support costs of charitable activities

Direct support costs

Gross wages and salaries - charitable activities	44,858	-	44,858	18,819
Pension contributions charitable employees	11,120	-	11,120	587
Benefits paid to staff	899	-	899	-
Travel and Subsistence - Charitable Activities	-	-	-	220
	56,877	-	56,877	19,626

Fischer Family Foundation
Schedule to the Statement of Financial Activities
for the year ended 31 December 2021

Management and administration costs in support of charitable activities

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Premises Costs				
Room Hire	-	-	-	263
	-	-	-	263
General administrative expenses:				
Computer and Software	141	-	141	-
Bank and credit card charges	175	-	175	136
Rounding difference	-	-	-	(1)
	316	-	316	135
Professional fees in support of charitable activities				
Other accountancy fees	4,510	-	4,510	4,130
Legal, professional & administration costs	22,200	-	22,200	11,823
	26,710	-	26,710	15,953
Other support costs				
Depreciation of assets used for charitable purposes	293	-	293	294
	293	-	293	294
Total Support costs	84,196	-	84,196	36,271
Support costs for grants paid				
Total Expended on Charitable Activities	1,267,816	-	1,267,816	2,583,447

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
Auditors' remuneration	5,400	-	5,400	6,000
Total governance costs after reallocation	5,400	-	5,400	6,554

Signature: Kenneth Brooks
Kenneth Brooks (Jun 28, 2022 17:48 GMT+1)