
SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 13

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees

R Harris
L Friedler, Chair
M Friedler
N Harris (appointed 10 November 2020)
J Friedler (appointed 10 November 2020)

Charity registered number

1150176

Principal office

Heatherby
Beech Drive
Kingswood
Tadworth
KT20 6PP

Independent Examiner

Charles Goldstein
Brindley Goldstein Ltd
103 High Stree
Waltham Cross
Hertfordshire
EN8 7AN

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the Sybilla and Leo Friedler Charitable Trust for the 6 April 2020 to 5 April 2021.

Objectives and activities

a. Policies and objectives

The objective of the Charity is to offer relief to persons throughout the world who are in conditions of need, hardship and distress, in particular children who are sick or handicapped.

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 Trustees will continue to make grants to organisations in furtherance of the charity's objectives.

Achievements and performance

a. Key performance indicators

The results for the year are set out on page 6. To summarise incoming resources totalled £38,012 (2020 £11,178) Charitable grants payable for 2021 totalled £8,923 (2020: £11,515). This is in line with the level of activity that the Trustees require and future annual activity is expected to be at a similar level.

The trustees made no further commitments during to the year to 5 April 2021

At the Balance Sheet date the charitable fund was valued at £289,308 (2020: £262,619)

The trustees are satisfied that the trust assets are available and adequate to fulfil its obligations.

b. Fundraising activities and income generation

During the year the Charity didn't carry out any fundraising activities and all the income was generated from the investments.

c. Investment policy and performance

The Trust holds investments in order to generate returns to help its charitable objectives and to fund future projects. The trustees adopt a prudent investment policy to ensure potential returns are well balanced with the appropriate levels of risk.

Financial review

a. Going concern

After making appropriate enquiries, 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.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021**

b. Reserves policy

The balance of undistributed income resources at 5 April 2021 totalled £289,308. Any undistributed income during the year is to be earmarked for direct charitable expenditure for the following year. Adequate provision has been made for future commitments of charitable expenditure.

Structure, governance and management

a. Constitution

The charity was established by a Deed on 16 August 2012 and is an incorporated charity

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

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:

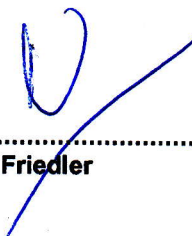
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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.

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021**

Approved by order of the members of the board of Trustees on 6 January 2022 and signed on their behalf by:



.....
M Friedler

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Independent Examiner's Report to the Trustees of Sybilla and Leo Friedler Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

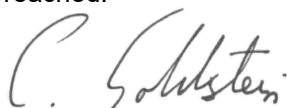
Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

I understand that 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.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Charles Goldstein FCA

Brindley Goldstein Ltd
103 High Street
Waltham Cross, Herts
EN8 7AN
Date: 17/02/2022

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments:				
Investment income	2	38,012	38,012	11,178
Total income		<u>38,012</u>	<u>38,012</u>	<u>11,178</u>
Expenditure on:				
Charitable activities:				
Grants payable	3	8,923	8,923	11,515
Other charitable activities	4	2,400	2,400	-
Total expenditure		<u>11,323</u>	<u>11,323</u>	<u>11,515</u>
Net income/(expenditure) before net losses on investments		26,689	26,689	(337)
Net losses on investments		-	-	(5,703)
Net movement in funds		<u>26,689</u>	<u>26,689</u>	<u>(6,040)</u>
Reconciliation of funds:				
Total funds brought forward		262,619	262,619	268,659
Net movement in funds		26,689	26,689	(6,040)
Total funds carried forward		<u>289,308</u>	<u>289,308</u>	<u>262,619</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 13 form part of these financial statements.

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	6	151,987	151,987
		<u>151,987</u>	<u>151,987</u>
Current assets			
Debtors	7	3,926	3,926
Cash at bank and in hand		134,285	107,596
		<u>138,211</u>	<u>111,522</u>
Creditors: amounts falling due within one year	8	(890)	(890)
Net current assets		<u>137,321</u>	<u>110,632</u>
Total assets less current liabilities		<u>289,308</u>	<u>262,619</u>
Net assets excluding pension asset		<u>289,308</u>	<u>262,619</u>
Total net assets		<u><u>289,308</u></u>	<u><u>262,619</u></u>
Charity funds			
Unrestricted funds	9	289,308	262,619
Total funds		<u><u>289,308</u></u>	<u><u>262,619</u></u>

The financial statements were approved and authorised for issue by the Trustees on 06 January 2022 and signed on their behalf by:

.....
M Friedler

The notes on pages 8 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

1. Accounting policies

1.1 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.

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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Sybilla and Leo Friedler 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.

1.2 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.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 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.

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies (continued)

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 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.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 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. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income	38,012	38,012	11,178
<i>Total 2020</i>	11,178	11,178	

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

3. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	8,923	8,923	11,515
<i>Total 2020</i>	<i>11,515</i>	<i>11,515</i>	

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Governance costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	8,923	2,400	11,323	11,515
<i>Total 2020</i>	<i>11,515</i>	-	<i>11,515</i>	

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Accountancy fee	2,400	2,400	-

5. Trustees' remuneration and expenses

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

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

6. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 6 April 2020	151,987
At 5 April 2021	151,987
Net book value	
At 5 April 2021	151,987
At 5 April 2020	151,987

All the fixed asset investments are held in the UK

7. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	3,926	3,926
	3,926	3,926

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	890	890

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

9. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
Unrestricted funds				
General Funds 1	262,619	38,012	(11,323)	289,308

Statement of funds - prior year

	<i>Balance at 6 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2020 £</i>
Unrestricted funds				
General Funds 1	268,659	5,475	(11,515)	262,619

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	151,987	151,987
Current assets	138,211	138,211
Creditors due within one year	(890)	(890)
Total	289,308	289,308

SYBILLA AND LEO FRIEDLER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	151,987	151,987
Current assets	111,522	111,522
Creditors due within one year	(890)	(890)
Total	<u>262,619</u>	<u>262,619</u>