

THE FLORENCE KLEINER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
(CHARITABLE INCORPORATED ORGANISATION)

THE FLORENCE KLEINER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Kleiner A Kleiner F Kleiner C Kleiner
Charity number	1163782
Principal and registered office	73 Cornhill London EC3V 3QQ
Independent examiner	David Convisser FCA Gerald Edelman 73 Cornhill London EC3V 3QQ
Bankers	Royal Bank of Scotland 1 Fleet Street London EC4Y 1BD

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THE FLORENCE KLEINER FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, current statutory requirements and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The charity's objects are to advance the education and training of the public in all forms of communication media in such ways as the trustees think fit, in particular but not exclusively by the provision of financial assistance to individuals seeking employment within the media, film and TV sector.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Trustees review all applications received be they from individuals, institutions or other projects in consultation with their contacts in the relevant sectors of operation. Decisions are then made as how to best utilise the funds available in support of the chosen party and in line with the aims and objectives of the charity.

Achievements and performance

During the year under review the sum of £8,000 was paid out to Liminal Stage Productions as a bursary in line with the main objects of the charity. The Trustees continue to review other potential funding opportunities. Other grants paid included £1,000 to Teenage Cancer Trust and £1,000 to North West London Day School.

Financial review

The net expenditure for the year amounted to £9,490 (2022- Income £593).

The total income was £599 (2022- £744) consisting mainly of donations from third parties.

Expenditure totalled £10,089 (2022-£151) which included the grant expenditure of £10,000 detailed above.

The charity has no fixed reserves policy at present as the charity has minimal overheads. The balance of £25,290 shown as net assets as at 5 April 2023 represent accumulated funds and the Trustees are reviewing suitable opportunities to support in line with the charity's aims and objectives

Structure, governance and management

The charity is an incorporated charitable organisation governed by a constitution dated 22 August 2015.

The Trustees who served during the year and up to the date of signature of the financial statements were:

R Kleiner
A Kleiner
F Kleiner
C Kleiner

Additional trustees can be appointed at the discretion of the board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.

THE FLORENCE KLEINER FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

R Kleiner

Trustee

Dated: 9 June 2023

THE FLORENCE KLEINER FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charitable incorporated organisation for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. They 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 FLORENCE KLEINER FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FLORENCE KLEINER FOUNDATION

I report to the Trustees on my examination of the financial statements of The Florence Kleiner Foundation (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

David Convisser FCA
9 Sylvia Avenue
Hatch End
Pinner
Middlesex
HA5 4QW

Dated: 9 June 2023

THE FLORENCE KLEINER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Donations and legacies	2	485	740
Investments	3	114	4
Total income		599	744
<u>Expenditure on:</u>			
Charitable activities	4	10,089	151
Net (expenditure)/income for the year/ Net movement in funds		(9,490)	593
Fund balances at 6 April 2022		34,780	34,187
Fund balances at 5 April 2023		25,290	34,780

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

All income and expenditure derive from continuing activities.

THE FLORENCE KLEINER FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	9		5,000		5,000
Current assets					
Debtors	10	60		-	
Cash at bank and in hand		25,230		34,780	
		<u>25,290</u>		<u>34,780</u>	
Creditors: amounts falling due within one year	11	(5,000)		(5,000)	
Net current assets			20,290		29,780
Total assets less current liabilities			<u>25,290</u>		<u>34,780</u>
Income funds					
Unrestricted funds			25,290		34,780

The accounts were approved by the Trustees on 9 June 2023

R Kleiner
Trustee

THE FLORENCE KLEINER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Florence Kleiner Foundation is a incorporated charitable organisation constituted in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the charity have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All other income is included on an accruals basis.

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All liabilities are dealt with on an accruals basis and have been classified under headings that aggregate all costs to that category. All expenditure is included in the accounts inclusive of vat which is irrecoverable.

Charitable expenditure includes payments made to third parties in furtherance of the charitable activities of the charity. Grants are included in the accounts when paid or when the Trustees have agreed to pay the grant without condition. Charitable expenditure also includes support cost.

THE FLORENCE KLEINER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies (Continued)

1.6 Basic financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Donations and legacies

	2023 £	2022 £
Donations and gifts	485	740

3 Investment Income

	Total	Total
	2023 £	2022 £
Interest receivable	114	4
	114	4

4 Charitable activities

	2023 £	2022 £
Grant funding	10,000	-
Share of support costs	89	151
	10,089	151

5 Grants payable

	2023 £	2022 £
Grants to institutions:		
Liminal Stage Productions	8,000	-
Teenage Cancer Trust	1,000	-
North West London Day School	1,000	-
	10,000	-

THE FLORENCE KLEINER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

5 Grants payable (Continued)

-

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 5 April 2022 and 2023	5,000
Carrying amount	
At 05 April 2023	5,000
At 05 April 2022	5,000

This investment is included at cost and is represented by a holding in Clearly Brands Limited (formerly Clearly Supplements Ltd) registered in England and Wales (Registration no: 11516253). The Trustees believe that there has been no material change in value since purchase.

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	60	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

Included in other creditors is the sum of £5,000 due to the Trustee R Kleiner. This sum is interest free and repayable on demand.