

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
FOR
THE FALCONER FAMILY TRUST

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

THE FALCONER FAMILY TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

THE FALCONER FAMILY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5 APRIL 2021

TRUSTEES	R M Falconer Mrs S Falconer Mrs R Christie
PRINCIPAL ADDRESS	Annexe Copper Beech House Crawley Winchester SO21 2QB
REGISTERED CHARITY NUMBER	1182146
INDEPENDENT EXAMINER	Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ
SOLICITORS	Ellis Jones Solicitors LLP Monmouth Court Southampton Road Ringwood Hampshire BH24 1HE
INVESTMENT ADVISORS	Killik & Co LLP 46 Grosvenor Street London W1K 3HN

THE FALCONER FAMILY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5 APRIL 2021**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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).

Legal and administrative information set out on the information page forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the charity are as follows:

1. The promotion of community participation in healthy recreation in particular by assisting in the provision of facilities for the playing of amateur sports.
2. The promotion of participation in amateur sport amongst children and young adults in the UK, in particular, but not exclusively, from disadvantaged backgrounds by making grants and providing facilities.
3. To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment by promoting biological diversity particularly, but not exclusively, woodland in the UK, through making grants, encouraging and financing new planting, and working with established charities such as the Woodland Trust as appropriate.
4. The relief of those in need, by reason of youth, age, ill-health, disability or financial hardship by making grants, loans, and donations to other charities.
5. Such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have taken account of the Charity Commission's general guidance on public benefit. The benefits that arise from the aims of The Falconer Family Trust are in the provision of funding to other charitable organisations.

Grantmaking

Requests for grants are screened individually by Trustees, and those deemed relevant and appropriate to the charity's objectives are reviewed formally at a minuted Trustee meeting.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity made a donation of £3,000 to Winchester Lido this year.

Two donations were received in the year, £15,000 from E Christie, spouse of R Christie (trustee) and £15,000 from E Falconer (daughter of R & S Falconer (trustees)). Income from the investment portfolio amounted to £18,366.

The investments performed well over the financial year with realised gains of £56,780 on disposals and unrealised gains of £577,066 reflecting improved market conditions.

The Trustees are of the opinion that the Trust is financially sound.

FINANCIAL REVIEW

Financial position

The balance sheet shows aggregate funds of £2,123,848 (£1,493,001 in 2020), the majority of which is invested in a portfolio managed by Killik & Co. The balance sheet includes investments at market value.

Reserves policy

It is the policy of the Trust to maintain its free reserves at a level which generates sufficient investment income to cover management, administration and support costs and the proposed grant making in the year.

THE FALCONER FAMILY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5 APRIL 2021**

FUTURE PLANS

The Trust will continue to provide grants to charitable organisations as set out in its objectives and aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The current Trustees are listed on the information page. The first Trustees were appointed under the Trust Deed. New Trustees may be appointed by the settlor during his lifetime and thereafter the existing Trustees. The Trust Deed provides for a minimum of two and maximum of four Trustees.

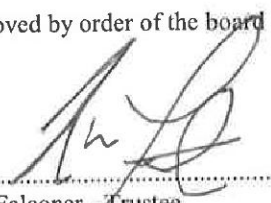
Decision making

The Trustees meet at least twice a year to discuss and implement policy. Decisions are made by a simple majority of votes cast at a meeting of the Trustees.

Risk management

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.

Approved by order of the board of trustees on 24 Dec 2021 and signed on its behalf by:


.....
R M Falconer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FALCONER FAMILY TRUST**

Independent examiner's report to the trustees of The Falconer Family Trust

I report to the charity trustees on my examination of the accounts of The Falconer Family Trust (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

Harriet

Harriet Sergeant
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date: 17/1/2022.....

THE FALCONER FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

		Year Ended 5.4.21 Unrestricted fund £	Period 20.2.19 to 5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		45,052	1,738,200
Investment income	3	18,398	18,904
Total		63,450	1,757,104
 EXPENDITURE ON			
Raising funds	4	19,178	20,185
Charitable activities	5		
Charitable giving		4,440	57,312
Total		23,618	77,497
Net gains/(losses) on investments		591,015	(186,606)
NET INCOME		630,847	1,493,001
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,493,001	-
 TOTAL FUNDS CARRIED FORWARD		2,123,848	1,493,001


The notes form part of these financial statements


THE FALCONER FAMILY TRUST

BALANCE SHEET
5 APRIL 2021

	Notes	5.4.21 Unrestricted fund £	5.4.20 Total funds £
FIXED ASSETS			
Investments	10	2,056,636	1,465,152
CURRENT ASSETS			
Debtors	11	15,052	-
Cash at bank		53,600	30,849
		68,652	30,849
CREDITORS			
Amounts falling due within one year	12	(1,440)	(3,000)
		67,212	27,849
NET CURRENT ASSETS			
		2,123,848	1,493,001
TOTAL ASSETS LESS CURRENT LIABILITIES			
		2,123,848	1,493,001
NET ASSETS			
		2,123,848	1,493,001
FUNDS	13		
Unrestricted funds		2,123,848	1,493,001
TOTAL FUNDS		2,123,848	1,493,001

The financial statements were approved by the Board of Trustees and authorised for issue on 24/12/21 and were signed on its behalf by:


R M Falconer - Trustee


S Falconer - Trustee


R Christie - Trustee

The notes form part of these financial statements

THE FALCONER FAMILY TRUST

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

1. STATUTORY INFORMATION

The Falconer Family Trust is a charity registered in England and Wales. The Trust's registered number and address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended practice effective from 1st April 2005 which has since been withdrawn.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All funds held by the Trust are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Investments and investment gains and losses

Stocks and shares quoted on the London Stock Exchange are included in the balance sheet at their market value at the year end. The differences between the market value and the original cost of the investment are included in the Statement of Financial Activities. No unquoted investments are held.

THE FALCONER FAMILY TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021****3. INVESTMENT INCOME**

	Year Ended 5.4.21 £	Period 20.2.19 to 5.4.20 £
Investment portfolio	18,366	18,551
Deposit account interest	32	353
	<u>18,398</u>	<u>18,904</u>

4. RAISING FUNDS**Investment management costs**

	Year Ended 5.4.21 £	Period 20.2.19 to 5.4.20 £
Portfolio management	<u>19,178</u>	<u>20,185</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable giving	<u>3,000</u>	<u>1,440</u>	<u>4,440</u>

6. GRANTS PAYABLE

	Year Ended 5.4.21 £	Period 20.2.19 to 5.4.20 £
Charitable giving	<u>3,000</u>	<u>50,382</u>
Total grants payable to institutions in the year were as follows:		
	5.4.21 £	5.4.20 £
Winchester Lido Sports Association	3,000	-
Hampshire & Isle of Wight Wildlife Trust	-	50,000
Winchester City Penguins Swimming Club	-	382
	<u>3,000</u>	<u>50,382</u>

THE FALCONER FAMILY TRUST

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

7. SUPPORT COSTS

	Governance costs
	£
Charitable giving	<u><u>1,440</u></u>

Support costs, included in the above, are as follows:

Management

	Year Ended 5.4.21 Total activities £	Period 20.2.19 to 5.4.20 Total activities £
Administration	<u><u>-</u></u>	<u><u>90</u></u>

Governance costs

	Year Ended 5.4.21 Charitable giving £	Period 20.2.19 to 5.4.20 Total activities £
Auditors' remuneration	-	3,000
Accountancy fees	-	2,400
Legal fees	-	1,440
Independent examiner's fees	1,440	-
	<u><u>1,440</u></u>	<u><u>6,840</u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the period ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the period ended 5 April 2020.

THE FALCONER FAMILY TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021****9. STAFF COSTS**

There are no employees so consequently no staff costs have been incurred.

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 6 April 2020	1,379,204	85,948	1,465,152
Additions	145,808	-	145,808
Disposals at carrying value	(42,831)	(88,559)	(131,390)
Revaluations	577,066	-	577,066
	<u>2,059,247</u>	<u>(2,611)</u>	<u>2,056,636</u>
At 5 April 2021			
NET BOOK VALUE			
At 5 April 2021	<u>2,059,247</u>	<u>(2,611)</u>	<u>2,056,636</u>
At 5 April 2020	<u>1,379,204</u>	<u>85,948</u>	<u>1,465,152</u>

There were no investment assets outside the UK.

The historical book cost of investments held at 5 April 2021 was £1,656,824.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21 £	5.4.20 £
Other debtors	<u>15,052</u>	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21 £	5.4.20 £
Other creditors	<u>1,440</u>	<u>3,000</u>

13. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	1,493,001	630,847	2,123,848
	<u>1,493,001</u>	<u>630,847</u>	<u>2,123,848</u>
TOTAL FUNDS			

THE FALCONER FAMILY TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021****13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	63,450	(23,618)	591,015	630,847
TOTAL FUNDS	<u>63,450</u>	<u>(23,618)</u>	<u>591,015</u>	<u>630,847</u>

Comparatives for movement in funds

	Net movement in funds £	At 5.4.20 £
Unrestricted funds		
General fund	1,493,001	1,493,001
TOTAL FUNDS	<u>1,493,001</u>	<u>1,493,001</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,757,104	(77,497)	(186,606)	1,493,001
TOTAL FUNDS	<u>1,757,104</u>	<u>(77,497)</u>	<u>(186,606)</u>	<u>1,493,001</u>

14. RELATED PARTY DISCLOSURES

During the year both E Christie, spouse of R Christie (trustee) and E Falconer, daughter of R & S Falconer (trustees) donated £15,000 to the Trust.

THE FALCONER FAMILY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Year Ended 5.4.21 £	Period 20.2.19 to 5.4.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,000	1,738,200
Gift aid	15,052	-
	<u>45,052</u>	<u>1,738,200</u>
Investment income		
Investment portfolio	18,366	18,551
Deposit account interest	32	353
	<u>18,398</u>	<u>18,904</u>
Total incoming resources	<u>63,450</u>	<u>1,757,104</u>
EXPENDITURE		
Investment management costs		
Portfolio management	19,178	20,185
Charitable activities		
Grants to institutions	3,000	50,382
Support costs		
Management	-	90
Administration	-	-
Governance costs		
Auditors' remuneration	-	3,000
Accountancy fees	-	2,400
Legal fees	-	1,440
Independent examiner's fees	1,440	-
	<u>1,440</u>	<u>6,840</u>
Total resources expended	<u>23,618</u>	<u>77,497</u>
Net income before gains and losses	<u>39,832</u>	<u>1,679,607</u>
Recognised gains and losses		
Losses on fixed asset investments	591,015	(186,606)
Net income	<u>630,847</u>	<u>1,493,001</u>

This page does not form part of the statutory financial statements