

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022
FOR
THE FALCONER FAMILY TRUST

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

THE FALCONER FAMILY TRUST

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FOR THE YEAR ENDED 5 APRIL 2022

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THE FALCONER FAMILY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5 APRIL 2022

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 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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 donations totalling £48,200 in the year to the Woodland Trust, Guildford Hockey Club School's Outreach programme, Rhondda Netball and Southampton Cycle track.

Donations totalling £91,000 were received in the year. Income from the investment portfolio amounted to £25,723.

The investment portfolio had a value of £2,198,622 at the year end. Losses on disposals in the year amounted to £61,945 and unrealised gains amounted to £226,389.

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

FINANCIAL REVIEW

Financial position

The balance sheet shows aggregate funds of £2,351,853 (£2,123,848 in 2022), 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 2022

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.

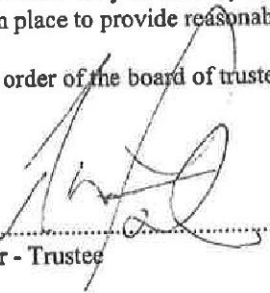
Decision making

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 17 Jan 2023 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 2022.

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.

H. Sergeant

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

Date: 23/1/23

THE FALCONER FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

		5.4.22 Unrestricted fund £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		110,000	45,052
Investment income	3	25,744	18,398
Total		135,744	63,450
 EXPENDITURE ON			
Raising funds	4	22,543	19,178
Charitable activities	5		
Charitable giving		49,640	4,440
Total		72,183	23,618
 Net gains on investments		164,444	591,015
 NET INCOME		228,005	630,847
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,123,848	1,493,001
 TOTAL FUNDS CARRIED FORWARD		2,351,853	2,123,848

The notes form part of these financial statements

THE FALCONER FAMILY TRUST


BALANCE SHEET

5 APRIL 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
FIXED ASSETS			
Investments	10	2,219,899	2,056,636
CURRENT ASSETS			
Debtors	11	19,000	15,052
Cash at bank		114,394	53,600
		<u>133,394</u>	<u>68,652</u>
CREDITORS			
Amounts falling due within one year	12	(1,440)	(1,440)
NET CURRENT ASSETS		<u>131,954</u>	<u>67,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,351,853</u>	<u>2,123,848</u>
NET ASSETS		<u>2,351,853</u>	<u>2,123,848</u>
FUNDS	13		
Unrestricted funds		2,351,853	2,123,848
TOTAL FUNDS		<u>2,351,853</u>	<u>2,123,848</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17/1/23 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 2022**

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 2022

3. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Investment portfolio	25,723	18,366
Deposit account interest	21	32
	25,744	18,398

4. RAISING FUNDS

Investment management costs

	5.4.22	5.4.21
	£	£
Portfolio management	22,543	19,178

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable giving	48,200	1,440	49,640

6. GRANTS PAYABLE

	5.4.22	5.4.21
	£	£
Charitable giving	48,200	3,000

Total grants payable to institutions in the year were as follows:

	5.4.22	5.4.21
	£	£
The Woodland Trust	43,000	-
Guildford Hockey Club School's Outreach Programme	8,000	-
Rhondda Netball Foundation	5,000	-
Southampton Cycle Track	1200	-
Winchester Lido Sports Association	-	3,000
	48,200	3,000

THE FALCONER FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

7. SUPPORT COSTS

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

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

Governance costs

	5.4.22	5.4.21
	Charitable giving	Total activities
	£	£
Independent examiner's fees	<u>1,440</u>	<u>1,440</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor 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 2021	2,059,247	(2,611)	2,056,636
Additions	471,806	23,887	495,693
Disposals at carrying value	(558,819)	-	(558,819)
Revaluations	226,389	-	226,389
	<u>2,198,623</u>	<u>21,276</u>	<u>2,219,899</u>
At 5 April 2022	2,198,623	21,276	2,219,899
NET BOOK VALUE			
At 5 April 2022	<u>2,198,623</u>	<u>21,276</u>	<u>2,219,899</u>
At 5 April 2021	<u>2,059,247</u>	<u>(2,611)</u>	<u>2,056,636</u>

There were no investment assets outside the UK.

The historical book cost of investments held at 5 April 2022 was £1,624,869.

THE FALCONER FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other debtors	<u>19,000</u>	<u>15,052</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other creditors	<u>1,440</u>	<u>1,440</u>

13. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	2,123,848	228,005	2,351,853
TOTAL FUNDS	<u>2,123,848</u>	<u>228,005</u>	<u>2,351,853</u>

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	135,744	(72,183)	164,444	228,005
TOTAL FUNDS	<u>135,744</u>	<u>(72,183)</u>	<u>164,444</u>	<u>228,005</u>

Comparatives for 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
TOTAL FUNDS	<u>1,493,001</u>	<u>630,847</u>	<u>2,123,848</u>

THE FALCONER FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

13. MOVEMENT IN FUNDS - continued

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	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>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.

THE FALCONER FAMILY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	5.4.22 £	5.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	91,000	30,000
Gift aid	19,000	15,052
	<u>110,000</u>	<u>45,052</u>
Investment income		
Investment portfolio	25,723	18,366
Deposit account interest	21	32
	<u>25,744</u>	<u>18,398</u>
Total incoming resources	<u>135,744</u>	<u>63,450</u>
EXPENDITURE		
Investment management costs		
Portfolio management	22,543	19,178
Charitable activities		
Grants to institutions	48,200	3,000
Support costs		
Governance costs		
Independent examiner's fees	1,440	1,440
Total resources expended	<u>72,183</u>	<u>23,618</u>
Net income before gains and losses	<u>63,561</u>	<u>39,832</u>
Recognised gains and losses		
Losses on fixed asset investments	164,444	591,015
Net income	<u>228,005</u>	<u>630,847</u>

This page does not form part of the statutory financial statements