

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023
FOR
THE FALCONER FAMILY TRUST

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

THE FALCONER FAMILY TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023

	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 5TH APRIL 2023

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 5TH APRIL 2023**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2023. 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 grants totalling £32,937 in the year to the Hampshire and Isle of Wight Wildlife Trust, Wildfowl and Wetlands Trust, Rhondda Netball, Winchester City Penguins Swimming Club and Marine Conservation Society.

Donations and gift aid totalling £455,000 were received in the year. Income from the investment portfolio amounted to £27,809.

The investment portfolio had a value of £2,399,225 at the year end. Realised losses on disposals in the year amounted to £21,455 and unrealised losses amounted to £154,987.

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

FINANCIAL REVIEW

Financial position

The balance sheet shows aggregate funds of £2,604,451 (£2,351,853 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 5TH APRIL 2023

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.

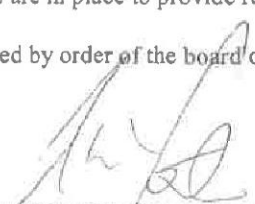
Decision making

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 ...11/12/23... 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 5th April 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Lucy Dixon

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

Date: 17th October 2023

THE FALCONER FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2023

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		455,000	110,000
Investment income	3	29,119	25,744
Total		484,119	135,744
EXPENDITURE ON			
Raising funds	4	20,702	22,543
Charitable activities	5		
Charitable giving		34,377	49,640
Total		55,079	72,183
Net gains/(losses) on investments		(176,442)	164,444
NET INCOME		252,598	228,005
RECONCILIATION OF FUNDS			
Total funds brought forward		2,351,853	2,123,848
TOTAL FUNDS CARRIED FORWARD		2,604,451	2,351,853

The notes form part of these financial statements

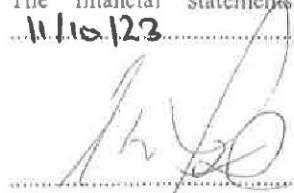
THE FALCONER FAMILY TRUST

BALANCE SHEET

5TH APRIL 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	10	2,399,225	2,219,899
CURRENT ASSETS			
Debtors	11	5,000	19,000
Cash at bank		201,666	114,394
		206,666	133,394
CREDITORS			
Amounts falling due within one year	12	(1,440)	(1,440)
NET CURRENT ASSETS		205,226	131,954
TOTAL ASSETS LESS CURRENT LIABILITIES		2,604,451	2,351,853
NET ASSETS		2,604,451	2,351,853
FUNDS	13		
Unrestricted funds		2,604,451	2,351,853
TOTAL FUNDS		2,604,451	2,351,853

The financial statements were approved by the Board of Trustees and authorised for issue on 11/10/23 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 5TH APRIL 2023

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 5TH APRIL 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment portfolio	27,809	25,723
Deposit account interest	1,310	21
	29,119	25,744

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	20,702	22,543

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable giving	32,937	1,440	34,377

6. GRANTS PAYABLE

	2023	2022
	£	£
Charitable giving	32,937	48,200

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

	5.4.23	5.4.22
	£	£
Hampshire and Isle of Wight Wildlife Trust	20,000	-
Wildfowl and Wetlands Trust	5,000	-
Rhondda Netball Foundation	5,000	5,000
Winchester City Penguins Swimming Club	1,937	-
Marine Conservation Society	1,000	-
The Woodland Trust	-	34,000
Guildford Hockey Club School's Outreach Programme	-	8,000
Southampton Cycle Track	-	1,200
	32,937	48,200

THE FALCONER FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5TH APRIL 2023

7. SUPPORT COSTS

	Governance costs
	£
Charitable giving	1,440

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

Governance costs

	2023 Charitable giving £	2022 Total activities £
Independent examiner's fees	1,440	1,440

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2023 nor for the year ended 5th April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2023 nor for the year ended 5th April 2022.

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 6th April 2022	2,198,623	21,276	2,219,899
Additions	444,644	217,088	661,732
Disposals at carrying value	(270,522)	-	(270,522)
Revaluations	(211,884)	-	(211,884)
At 5th April 2023	2,160,861	238,364	2,399,225
NET BOOK VALUE			
At 5th April 2023	2,160,861	238,364	2,399,225
At 5th April 2022	2,198,623	21,276	2,219,899

There were no investment assets outside the UK.

The historical book cost of investments held at 5th April 2023 was £1,812,076 (2022: £1,624,869).