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**TAK CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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## TAK CHARITABLE TRUST

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## TAK CHARITABLE TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2022

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<b>Trustees</b>	Adam S Katten, Chair Rafi S Katten, Trustee Tamar S Katten, Trustee
<b>Charity registered number</b>	1197455
<b>Principal office</b>	50 Tenterden Drive London NW4 1EE
<b>Accountants</b>	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

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## TAK CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

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The Trustees present their annual report together with the financial statements of the Charity for the period 19 April 2022 to 31 December 2022.

#### Objectives and activities

##### a. Policies and objectives

TAK Charitable Trust was formed in 2022 to provide grants towards organisations across a broad sector of charitable causes.

The objects of the CIO are to further their charitable purposes through the provision of grants to other charities and organisations, in particular:

- a) The prevention or relief of poverty.
- b) The relief of those in need, by reason of youth, age, sickness, ill-health, disability, financial hardship or other disadvantage.
- c) The advancement of education.
- d) The promotion of social inclusion by relieving the needs of those individuals who are socially excluded and assisting with their integration into society through the support of community projects and charities.

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. Activities undertaken to achieve objectives

during the period the charity made grants of £4,000 to Youth Engagement Solutions (YES), a charity which supports disadvantaged young people.

#### Achievements and performance

#### 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.

##### b. Reserves policy

Total reserves, which are all unrestricted and for general charity purposes, as at 31 December 2022 were £54,908. This includes income from donations of £60,100 and direct charitable expenditure of £4,000. The trustees are seeking to ensure that unrestricted reserves are at a level that will fund 6 months expenditure.

#### Structure, governance and management

##### a. Constitution

TAK Charitable Trust is a registered charity, number 1197455, and is constituted under a Trust deed.

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## TAK CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

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#### Structure, governance and management (continued)

##### 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.

##### 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 period 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.

Approved by order of the members of the board of Trustees on 14 June 2023 and signed on their behalf by:



Adam S Katten  
Trustee



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## TAK CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

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#### Independent Examiner's Report to the Trustees of TAK Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 December 2022.

#### 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Jennifer Pope

Dated: 14 June 2023

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**TAK CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**Nyman Libson Paul LLP**  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

# TAK CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £
<b>Income from:</b>			
Donations and legacies	3	60,100	60,100
<b>Total income</b>		<u>60,100</u>	<u>60,100</u>
<b>Expenditure on:</b>			
Raising funds	4	60	60
Charitable activities	5,6	5,020	5,020
<b>Total expenditure</b>		<u>5,080</u>	<u>5,080</u>
<b>Net income before net losses on investments</b>		55,020	55,020
Net losses on investments		(112)	(112)
<b>Net movement in funds</b>		<u>54,908</u>	<u>54,908</u>
<b>Reconciliation of funds:</b>			
Net movement in funds		54,908	54,908
<b>Total funds carried forward</b>		<u>54,908</u>	<u>54,908</u>

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

The notes on pages 8 to 12 form part of these financial statements.



# TAK CHARITABLE TRUST

## BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £
<b>Fixed assets</b>		
Investments	9	49,828
		<u>49,828</u>
<b>Current assets</b>		
Cash at bank and in hand		6,100
		<u>6,100</u>
Creditors: amounts falling due within one year	10	(1,020)
		<u>5,080</u>
<b>Net current assets</b>		5,080
<b>Total assets less current liabilities</b>		<u>54,908</u>
<b>Net assets excluding pension asset</b>		<u>54,908</u>
<b>Total net assets</b>		<u><u>54,908</u></u>
<b>Charity funds</b>		
Restricted funds	11	-
Unrestricted funds	11	54,908
		<u>54,908</u>
<b>Total funds</b>		<u><u>54,908</u></u>

The financial statements were approved and authorised for issue by the Trustees on 14 June 2023 and signed on their behalf by:

  
Adam S. Katten  
Trustee

The notes on pages 8 to 12 form part of these financial statements.

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## TAK CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

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#### 1. General information

TAK Charitable Trust is a Charitable Incorporated Organisation registered in England and Wales. Its registered office address is 50 Tenterden Drive, London, NW4 1EE.

#### 2. Accounting policies

##### 2.1 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.

TAK 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.

##### 2.2 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.

##### 2.3 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 on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes.

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

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 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.

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## TAK CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

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#### 2. Accounting policies (continued)

##### 2.5 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.

##### 2.6 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.

##### 2.7 Financial instruments

The Charity only has financial assets and financial 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.

##### 2.8 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.

#### 3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	60,100	60,100

#### 4. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	60	60

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**TAK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**5. Analysis of grants**

	Grants 2022 £	Total funds 2022 £
Youth Engagement Solutions	4,000	4,000
	<u>4,000</u>	<u>4,000</u>

**6. Analysis of expenditure by activities**

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs	4,000	1,020	5,020
	<u>4,000</u>	<u>1,020</u>	<u>5,020</u>

**Analysis of support costs**

	Total funds 2022 £
Accountancy	1,020
	<u>1,020</u>

**7. Independent examiner's remuneration**

	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,020
	<u>1,020</u>

**8. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits.

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**TAK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**8. Trustees' remuneration and expenses (continued)**

During the period ended 31 December 2022, no Trustee expenses have been incurred.

**9. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
Additions	50,000
Revaluations	(172)
	<hr/>
At 31 December 2022	49,828
	<hr/>
<b>Net book value</b>	
At 31 December 2022	49,828
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**10. Creditors: Amounts falling due within one year**

	2022 £
Accruals	1,020
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**TAK CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**11. Statement of funds**

**Statement of funds - current period**

	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General Funds	60,100	(5,080)	(112)	54,908
	<u>60,100</u>	<u>(5,080)</u>	<u>(112)</u>	<u>54,908</u>

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	49,828	49,828
Current assets	6,100	6,100
Creditors due within one year	(1,020)	(1,020)
<b>Total</b>	<u>54,908</u>	<u>54,908</u>

**13. Related party transactions**

During the period the charity received donations of £60,100 from A Katten, a Trustee of the charity.

During the period the charity made donations of £4,000 to Youth Engagement Solutions, a charity in which A Katten is a Trustee.