

Report of the Trustees and
Financial Statements
for the period
7 February 2024 to 28 February 2025
for
Falcon Foundation

KBMD Limited
Chartered Certified Accountants
Maple House
382 Kenton Road
Harrow
Middlesex
HA3 9DP

Falcon Foundation

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Falcon Foundation

Report of the Trustees for the period 7 February 2024 to 28 February 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 7 February 2024 to 28 February 2025. 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).

INCORPORATION

The charitable company was incorporated on 7 February 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity (Objects) are, for the public benefit, to promote education including in (but not limited to) aviation, aerospace and the sciences, technology, engineering and mathematics (STEM) disciplines, in such ways as the Trustees shall in their discretion think fit, including through (but not limited to) the award of scholarships and/or grants to individuals to assist with the cost of training, upskilling and maintaining qualifications and by assisting with and/or providing the education they need to become qualified or retain qualifications in the aforementioned disciplines.

Through providing grant funding and support to individuals to assist with the cost of training, upskilling and maintaining qualifications and by assisting with and/or providing the education they need to become qualified or retain qualifications, the Charity will have a positive impact on broadening access to training and development opportunities to those who would not otherwise be able to afford to do so.

The founder trustee's wide professional network in the aviation, aerospace and wider STEM industries will benefit beneficiaries as it will enable the Charity to work with high quality flying schools and other qualification providers; the Trustees will maintain a list of approved training providers which they will keep under review.

Through its first year, the Charity has dedicated considerable time and effort in obtaining its regulatory approvals and setting up its administration, operations and general infrastructure, whilst developing the appropriate policies and procedures commensurate with its size and activities. Development of its website and fund-raising agenda is ongoing, and donations have already been received. This is expected to launch during 2025, and we would anticipate receiving applications for scholarships and/or grants.

The Trustees would like to thank donors and those volunteers that have given their time and expertise in facilitating the Charity in its set-up and ongoing administration this year.

Falcon Foundation

Report of the Trustees for the period 7 February 2024 to 28 February 2025

OBJECTIVES AND ACTIVITIES

Significant activities

This year, our dedicated volunteers played a vital role in advancing the mission and operations of the Falcon Foundation. Their contributions spanned across several key areas:

Charity Commission registration

The charity was formally registered with the Charity Commission in February 2024 under registration number 1210094. This marked the official recognition of our charitable status and enabled us to operate fully as a Charitable Company Limited by Guarantee. This included the creation of all supporting documentation such as the Articles of Association.

HMRC and Gift Aid registration

We successfully registered with HMRC for tax purposes, including Gift Aid, allowing the charity to reclaim tax on eligible donations. This will enhance our fundraising efforts and increase the value of public contributions.

Bank account set up with Barclays

A dedicated charity bank account was opened with Barclays to manage finances transparently and securely. This account supports proper financial governance and enables effective day-to-day operations.

KBMD Limited Appointed Accountants

We appointed KBMD Limited as our independent accountants to ensure professional financial oversight and compliance with statutory obligations. They also support the preparation of our annual accounts.

Policies for the Charity have been created

Key governance and operational policies have been developed and adopted this year, including safeguarding, financial controls, data protection, and conflict of interest policies, laying the foundation for responsible management and compliance.

Website Development

Volunteers supported the creation and ongoing maintenance of our website, ensuring it remained up-to-date, user-friendly, and reflective of our mission and activities.

Social Media Setup and Management

Volunteers were instrumental in establishing and managing our social media presence ahead of "go live", including creating content to be posted for engagement across platforms to raise awareness and reach wider audiences.

Marketing and Branding

Volunteers contributed to shaping the foundation's brand identity, helping develop marketing materials and outreach strategies that align with our values and objectives.

Due Diligence Procedures

Volunteers also supported the development of due diligence frameworks and procedures, helping us build robust processes to assess and monitor partners, grantees, and activities.

Team Collaboration

Volunteers participated in weekly all-team meetings as well as regular department-specific meetings, fostering strong internal communication, collaboration, and progress tracking across all areas of the charity's work.

We are incredibly grateful for the time, skills, and commitment of our volunteers, whose contributions have laid a strong foundation for our future growth and impact.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Falcon Foundation

Report of the Trustees for the period 7 February 2024 to 28 February 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity by its trustees ensures that decisions are made in accordance with its governing document and aligned with its stated charitable objectives as well as ensuring compliance with regulatory and legal obligations. Professionals are instructed as and when deemed appropriate to support the Charity and Trustees, for example solicitors and accountants. The board of trustees convene regularly at formally minuted meetings. The governing document acts as the guiding framework for these decisions, reinforcing a commitment to integrity, accountability, and effective stewardship. Accurate records of board discussions and resolutions are maintained to support transparency and provide an audit trail for the financial statements.

Charity constitution

The Falcon Foundation is a Charitable Company Limited by Guarantee, registered in England and Wales with the Charity Commission (charity number: 1210094). It is governed by its Memorandum and Articles of Association, which were adopted upon incorporation and set out the charity's objectives, powers, and administrative arrangements.

The governing document outlines the procedures for appointing and removing trustees, the roles and responsibilities of the board, and the structure through which the charity operates. As a charitable company, it is also registered with Companies House and subject to company law as well as charity law.

Organisational structure

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

Anoop Singh Bamrah
Vivek Prashar
Prof Michael Parker

Trustees are elected by quorum. The board of trustees has the power to appoint trustees, but that power has not been used to date.

No external body or any other person is entitled to appoint a trustee.

The committee structure is functioning well with all of them reporting to the full trustee meetings.

Committees are: Operational, Social Media and Governance. The structure provides for more focused discussion on specific subject areas and the involvement of some experts who are not trustees.

Decision making

The trustees are responsible for the strategic direction and governance of the charity. The board meets monthly to review progress, assess risks, and make key decisions. Day-to-day operations are delegated to volunteers and working groups, who report back to the trustees. Where necessary, decisions are informed by specialist advisors and aligned with the charity's governing document and policies. All trustees declare any potential conflicts of interest which are managed in line with our conflict of interest policy.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

15470891 (England and Wales)

Falcon Foundation

Report of the Trustees for the period 7 February 2024 to 28 February 2025

Registered Charity number

1210094

Registered office

Hangar 507 Churchill Way
Biggin Hill
TN16 3BN

Trustees

Mr A S Bamrah Director (appointed 7.2.24)
Prof M C O Parker Retired Surgeon (appointed 7.2.24)
Mr V Prashar Solicitor (appointed 7.2.24)

Independent Examiner

KBMD Limited
Chartered Certified Accountants
Maple House
382 Kenton Road
Harrow
Middlesex
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Approved by order of the board of trustees on 27 October 2025 and signed on its behalf by:

Anoop Singh Bamrah

Mr A S Bamrah - Trustee

Independent Examiner's Report to the Trustees of Falcon Foundation

Independent examiner's report to the trustees of Falcon Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 7 February 2024 to 28 February 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

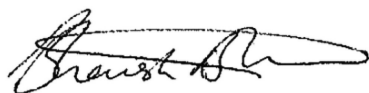
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Bhavesh Bhudia BSc FCCA CTA ARA

KBMD Limited
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27 October 2025

Falcon Foundation

Statement of Financial Activities for the period 7 February 2024 to 28 February 2025

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		50,000
EXPENDITURE ON		
Raising funds	2	2,847
NET INCOME		47,153
TOTAL FUNDS CARRIED FORWARD		47,153

The notes form part of these financial statements

Falcon Foundation

Balance Sheet 28 February 2025

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		50,000
CREDITORS		
Amounts falling due within one year	4	(2,847)
NET CURRENT ASSETS		47,153
TOTAL ASSETS LESS CURRENT LIABILITIES		47,153
NET ASSETS		47,153
FUNDS	5	
Unrestricted funds		47,153
TOTAL FUNDS		47,153

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2025.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2025 and were signed on its behalf by:

Aroop Singh Bamrah

Mr A S Bamrah - Trustee

The notes form part of these financial statements

Falcon Foundation

Notes to the Financial Statements for the period 7 February 2024 to 28 February 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

Raising donations and legacies

	£
Support costs	2,847

Falcon Foundation

Notes to the Financial Statements - continued for the period 7 February 2024 to 28 February 2025

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 28 February 2025.

Trustees' expenses

There were no trustees' expenses paid for the period ended 28 February 2025.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	1,047
Accrued expenses	1,800
	<u>2,847</u>

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 28.2.25 £
Unrestricted funds		
General fund	47,153	47,153
TOTAL FUNDS	<u>47,153</u>	<u>47,153</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,000	(2,847)	47,153
TOTAL FUNDS	<u>50,000</u>	<u>(2,847)</u>	<u>47,153</u>

Falcon Foundation

Notes to the Financial Statements - continued for the period 7 February 2024 to 28 February 2025

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 28 February 2025.

Falcon Foundation

Detailed Statement of Financial Activities for the period 7 February 2024 to 28 February 2025

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	50,000
Total incoming resources	50,000
 EXPENDITURE	
Support costs	
Governance costs	
Insurance	340
Accountancy fees	1,800
Website & IT costs	707
	2,847
Total resources expended	2,847
Net income	47,153

This page does not form part of the statutory financial statements