

THE LILI TAPPER CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE LILI TAPPER CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Webber J Webber
Charity number	268523
Principal address	31 Wilmslow Road Cheadle Cheshire SK8 1DR
Independent examiner	C J Sugarman FCA Tussies Limited 31 Wilmslow Road Cheadle Cheshire SK8 1DR

THE LILI TAPPER CHARITABLE FOUNDATION

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THE LILI TAPPER CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their annual report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

The principal objective of the trust is to provide benefits for charities.

In setting the objects and aims of the trust, the trustees confirm that they have given consideration to the Charity Commission published guidance in relation to the provision of public benefit.

To fulfil this objective a number of donations have been made during the year to various organisations.

The trustees made donations out of unrestricted funds based on applications for donations received during the year and other worthy causes drawn to their attention. Any surplus funds are retained for future use in meeting the aims of the trust.

Achievements and performance

Investment policy and performance

The trustees have considered their current investment arrangements and are satisfied with the investments made.

Net investment gains during the year amounted to £608,747 (2020 Losses £255,884).

Donations made

The main objectives of the trust have been met through the year by the trustees authorising and making donations which totalled £42,250 (2020: £75,625). The donations were made to a variety of charities.

Financial review

Results for the year

The results for the year are shown on page 4. The trustees consider the year end fund position to be satisfactory.

Reserves policy

The trustees intend to distribute the income arising from year to year. However, they may retain the income from one year to the next in anticipation of making large donations in subsequent years.

Principal funding sources

The principal funding sources of the trust were income from investments £35,621 (2020: £60,126).

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 4 July 1974, and constitutes an unincorporated charity.

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

M Webber

J Webber

The power to appoint trustees is vested in the trustees.

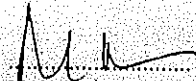
THE LILI TAPPER CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

The trustees have a duty to identify the risks to which the charity is exposed. The trustees consider that adequate controls are in place to mitigate the key risks identified.

The trustees' report was approved by the Board of Trustees.



M. Webber

Trustee

Date: January 1st 2022

THE LILI TAPPER CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LILI TAPPER CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Lili Tapper Charitable Foundation (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

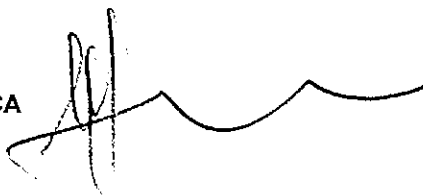
Independent examiner's statement

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 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

C J Sugarman FCA
Tussies Limited



31 Wilmslow Road
Cheadle
Cheshire
SK8 1DR
UK

Dated: 1 February 2022

THE LILI TAPPER CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds 2021 £	Total 2020 £
	Notes		
Income			
Investment income	2	35,621	60,126
Expenditure			
Expenditure on raising funds:			
Investment management costs	3	7,623	9,597
Charitable activities	4	44,050	78,696
Total resources expended		51,673	88,293
Net gains/(losses) on investments	8	608,747	(255,884)
Net income/(expenditure) for the year/ Net movement in funds		592,695	(284,051)
Fund balances at 6 April 2020		3,364,383	3,648,434
Fund balances at 5 April 2021		3,957,078	3,364,383

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE LILI TAPPER CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	9		3,494,609		2,926,095
Current assets					
Cash at bank and in hand		466,089		449,088	
Creditors: amounts falling due within one year	10	(3,600)		(10,800)	
Net current assets			462,469		438,288
Total assets less current liabilities			3,957,078		3,364,383
Income funds					
Unrestricted funds			3,957,078		3,364,383
			3,957,078		3,364,383

The financial statements were approved by the Trustees on 11 May 2022


M Webber
Trustee

THE LILI TAPPER CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Lili Tapper Charitable Foundation is a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Wilmslow Road, Cheadle, Cheshire SK8 1DR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial assets at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it, the amounts can be measured reliably, and it is probable that the income will be received.

1.5 Resources expended

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs attributable to that activity.

Expenditure on raising funds is expenditure incurred in managing investments to generate investment income.

Expenditure on charitable activities is expenditure associated with grant making and includes both the direct costs and support costs relating to those activities.

Governance costs are those incurred in the general running of the charity and are primarily concerned with constitutional and statutory requirements.

1.6 Fixed asset investments

Listed investments are measured at fair value using the closing quoted market price. Changes in value are recognised in net income or expenditure.

THE LILI TAPPER CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.7 Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

1.9 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the rate of exchange ruling at the date of the transaction. Exchange differences are reported in the statement of financial activities.

2 Investment income

	Unrestricted funds	Total
	2021 £	2020 £
Income from listed investments	35,455	53,662
Bank interest receivable	166	6,464
	<u>35,621</u>	<u>60,126</u>

3 Expenditure on raising funds

	Unrestricted funds	Total
	2021 £	2020 £
Portfolio management costs	7,623	9,597
	<u>7,623</u>	<u>9,597</u>

THE LILI TAPPER CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Expenditure on charitable activities

	2021 £	2020 £
Charitable donations (see note 5)	42,250	75,625
Share of support costs (see note 6)	-	(349)
Share of governance costs (see note 6)	1,800	3,420
	<u>44,050</u>	<u>78,696</u>

5 Charitable donations

	2021 £
Grants to institutions:	
Arts and culture	11,750
Education	10,000
Social welfare	10,000
Animal charities	10,000
Other	500
	<u>42,250</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	-	-	-	(349)	-	(349)
Independent examiner's fees	-	1,800	1,800	-	3,420	3,420
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>(349)</u>	<u>3,420</u>	<u>3,071</u>
Analysed between Charitable activities	-	1,800	1,800	(349)	3,420	3,071

THE LILI TAPPER CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021	2020
	£	£
Gain/(loss) on investments	614,352	(268,059)
Exchange rate movements	(5,605)	12,175
	<u>608,747</u>	<u>(255,884)</u>

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	2,926,095
Additions	450,278
Gains in valuation and on disposals	614,352
Disposals	(496,116)
At 5 April 2021	<u>3,494,609</u>
Carrying amount	
At 05 April 2021	<u>3,494,609</u>
At 05 April 2020	<u>2,926,095</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,600</u>	<u>10,800</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2020 - None).