

# THE DANIEL FALKNER CHARITABLE TRUST

England & Wales - Charity number 277141

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1979-01-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 177 Hampstead Way  
London  
NW11 7YA

**Phone** 02087317172

## Activities

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**Objects:** TO SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AND IN SUCH PROPORTIONS AND IN SUCH MANNER AND SUBJECT TO SUCH TERMS AND CONDITIONS AS THE TRUSTEES MAY FROM TIME TO TIME AT THEIR UNCONTROLLED DISCRETION DETERMINE.

**Activities:** Mainly provides academic support for individuals and research institutions. In addition, the trustees give grants to other charitable organisations with non scientific objects.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

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- Israel
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£34,129	£47,506	-	-
2024-04-05	£33,942	£55,261	-	-
2023-04-05	£42,839	£38,070	-	-
2022-04-05	£32,719	£94,827	-	-
2021-04-05	£42,434	£65,696	-	-

## Trustees

Name	Role	Appointed
Ann Berger		
GEOFFREY DAVID BERGER FCA		
RACHAEL JANE BERGER		2018-10-11

**THE DANIEL FALKNER CHARITABLE TRUST**

England & Wales - Charity number 277141

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2025  
for  
The Daniel Falkner Charitable Trust**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
Second Floor, Kirkland House  
11-15 Peterborough Road  
Harrow  
Middlesex  
HA1 2AX

**The Daniel Falkner Charitable Trust**

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for the year ended 5 April 2025**

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## **The Daniel Falkner Charitable Trust**

### **Report of the Trustees for the year ended 5 April 2025**

The Trustees present their report with the financial statements of the charity for the year ended 5 April 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity gives grants to such Charities or for such Charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time at their uncontrolled discretion determine. In setting our objectives, the Trustees select the causes to benefit from donations after careful consideration, and speculative applications are unlikely to be successful.

##### **Significant activities**

The Trust mainly makes grants to individual scientific researchers primarily in Israel, and the UK and to other similar organisations supporting scientific research, such as Ben Gurion University in Israel. In addition the Trustees give grants to other charitable organisations with non scientific objects.

##### **Public benefit**

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit, and are satisfied that they comply with that guidance.

##### **Grantmaking**

Grants are made in accordance with the Trust Deed governing the Daniel Falkner Charitable Trust, and focus primarily on scientific research in Israel and the UK. In addition donations are made to other charitable bodies and individuals.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

The charity made grants appropriate to the aims of supporting scientific research and other grants as noted above during the year totalling £42,687 (2024 £54,256).

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The investment objective is to maximise the investments return through active management in the stock market using an experienced Fund Manager, Barclays Wealth Management, and this is reviewed at regular intervals. The charity also holds a number of smaller investments, with recognised investment managers, for example Henderson, a medium to high risk investment approach has been taken as the focus is on capital growth.

##### **Reserves policy**

The Charity's funds were largely provided by the late Daniel Falkner who hoped that the Trust would be maintained long term as a grant making body, and therefore his legacy is an Expendable Endowment. The Trustees consider that a sum no less than three years commitments as an appropriate level of reserves.

The reserves policy and level of reserves required are reviewed on a regular basis by the Trustees during their meetings. The Trustees have reserves carried forward within the unrestricted fund of £1,027,865 which is sufficient to fund three years commitments.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a Trust Deed dated 13 December 1978, and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The current trustees choose individuals with the appropriate skills, knowledge and experience needed for the effective administration of the charity.

##### **Organisational structure**

The Trustees manage the charity.

**The Daniel Falkner Charitable Trust**

**Report of the Trustees  
for the year ended 5 April 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The Trustees have full knowledge of the Charity Commission's guidance, "The Essential Trustee: What you need to know".

**Related parties**

During the year ended 5 April 2025, there was one related party transactions in the Daniel Falkner Charitable Trust. Donation to Rosetree Foundation totalling £15,251, which Ann Berger is the CEO.

**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.

The Trustees have considered the risks to which the charity is exposed and are satisfied that they have procedures in place to minimise these.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

277141

**Principal address**

177 Hampstead Way  
London  
NW11 7YA

**Trustees**

Mrs A L J Berger  
R D Craig (resigned 7.10.2024)  
G D Berger  
Miss R J Berger

**Independent Examiner**

Jeremy Harrod  
Grant Harrod Lerman Davis LLP  
Chartered Accountants  
Second Floor, Kirkland House  
11-15 Peterborough Road  
Harrow  
Middlesex  
HA1 2AX

Approved by order of the board of trustees on ..... 8 October ..... and signed on its behalf by:

2025

  
.....  
Mrs A L J Berger - Trustee

**Independent Examiner's Report to the Trustees of  
The Daniel Falkner Charitable Trust**

**Independent examiner's report to the trustees of The Daniel Falkner Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Daniel Falkner Charitable Trust (the Trust) for the year ended 5 April 2025.

**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.

Jeremy Harrod

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
Second Floor, Kirkland House  
11-15 Peterborough Road  
Harrow  
Middlesex  
HA1 2AX

Date: .....

The Daniel Falkner Charitable Trust

Statement of Financial Activities  
for the year ended 5 April 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	34,129	33,942
<b>EXPENDITURE ON</b>			
Raising funds	3	4,819	1,005
Charitable activities			
CHARITY		42,687	54,256
<b>Total</b>		<b>47,506</b>	<b>55,261</b>
Net gains/(losses) on investments		19,292	(13,496)
<b>NET INCOME/(EXPENDITURE)</b>		<b>5,915</b>	<b>(34,815)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,027,865	1,062,681
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,033,780</b>	<b>1,027,866</b>

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Total funds £
Brought forward - 968/1	1,027,865	1,027,865
Carried forward	1,027,866	1,027,866
Difference	1	1

Post to relevant accounts (see UCHA chart of accounts for further details)

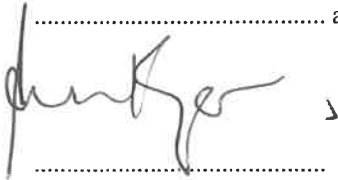
The notes form part of these financial statements

**The Daniel Falkner Charitable Trust**

**Balance Sheet  
5 April 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	996,738	1,009,626
<b>CURRENT ASSETS</b>			
Cash at bank		38,002	19,200
<b>CREDITORS</b>			
Amounts falling due within one year	7	(960)	(960)
<b>NET CURRENT ASSETS</b>		37,042	18,240
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,033,780	1,027,866
<b>NET ASSETS</b>		1,033,780	1,027,866
<b>FUNDS</b>	8		
Unrestricted funds		1,033,780	1,027,866
<b>TOTAL FUNDS</b>		1,033,780	1,027,866

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



.....  
Trustee

The notes form part of these financial statements

## The Daniel Falkner Charitable Trust

### Notes to the Financial Statements for the year ended 5 April 2025

#### 1. 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.

##### **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 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. INVESTMENT INCOME

	2025	2024
	£	£
Investments	<u>34,129</u>	<u>33,942</u>

**The Daniel Falkner Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2025**

**3. RAISING FUNDS**

**Investment management costs**

	2025	2024
	£	£
Support costs	3,264	-
	<u>3,264</u>	<u>-</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**5. 2023 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	33,942
<b>EXPENDITURE ON</b>	
Raising funds	1,005
Charitable activities	54,256
CHARITY	<u>55,261</u>
<b>Total</b>	<u>55,261</u>
Net gains/(losses) on investments	<u>(13,496)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(34,815)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,062,681
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,027,866</u></u>

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2025

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2024	1,007,880
Disposals	(11,142)
At 5 April 2025	<u>996,738</u>
<b>NET BOOK VALUE</b>	
At 5 April 2025	<u>996,738</u>
At 5 April 2024	<u>1,007,880</u>

There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>960</u>	<u>960</u>

8. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	1,027,865	5,915	1,033,780
<b>TOTAL FUNDS</b>	<u>1,027,865</u>	<u>5,915</u>	<u>1,033,780</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	34,129	(47,506)	19,292	5,915
<b>TOTAL FUNDS</b>	<u>34,129</u>	<u>(47,506)</u>	<u>19,292</u>	<u>5,915</u>

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	1,062,681	(34,815)	1,027,866
<b>TOTAL FUNDS</b>	<u>1,062,681</u>	<u>(34,815)</u>	<u>1,027,866</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,942	(55,261)	(13,496)	(34,815)
<b>TOTAL FUNDS</b>	<u>33,942</u>	<u>(55,261)</u>	<u>(13,496)</u>	<u>(34,815)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	1,062,681	(28,900)	1,033,781
<b>TOTAL FUNDS</b>	<u>1,062,681</u>	<u>(28,900)</u>	<u>1,033,781</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	68,071	(102,767)	5,796	(28,900)
<b>TOTAL FUNDS</b>	<u>68,071</u>	<u>(102,767)</u>	<u>5,796</u>	<u>(28,900)</u>

**The Daniel Falkner Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2025**

**9. RELATED PARTY DISCLOSURES**

During the year ended 5 April 2025, there was one related party transactions in the Daniel Falkner Charitable Trust. Donation to Rosetree Foundation totalling £15,251, which Ann Berger is the CEO.

**The Daniel Falkner Charitable Trust**  
**Detailed Statement of Financial Activities**  
**for the year ended 5 April 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investments	34,129	33,942
<b>Total incoming resources</b>	34,129	33,942
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Supporting and encourage students in undertaking scientific research	42,687	54,256
<b>Support costs</b>		
<b>Other 2</b>		
Support costs	4,819	1,005
<b>Total resources expended</b>	47,506	55,261
<b>Net expenditure before gains and losses</b>	(13,377)	(21,319)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	19,292	(13,496)
<b>Net income/(expenditure)</b>	<u>5,915</u>	<u>(34,815)</u>

This page does not form part of the statutory financial statements



**THE DANIEL FALKNER CHARITABLE TRUST**

England & Wales - Charity number 277141

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2024  
for  
The Daniel Falkner Charitable Trust**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

**The Daniel Falkner Charitable Trust**

**Contents of the Financial Statements  
for the year ended 5 April 2024**

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## **The Daniel Falkner Charitable Trust**

### **Report of the Trustees for the year ended 5 April 2024**

The Trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity gives grants to such Charities or for such Charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time at their uncontrolled discretion determine. In setting our objectives, the Trustees select the causes to benefit from donations after careful consideration, and speculative applications are unlikely to be successful.

##### **Significant activities**

The Trust mainly makes grants to individual scientific researchers primarily in Israel, and the UK and to other similar organisations supporting scientific research, such as Ben Gurion University in Israel. In addition the Trustees give grants to other charitable organisations with non scientific objects.

##### **Public benefit**

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit, and are satisfied that they comply with that guidance.

##### **Grantmaking**

Grants are made in accordance with the Trust Deed governing the Daniel Falkner Charitable Trust, and focus primarily on scientific research in Israel and the UK. In addition donations are made to other charitable bodies and individuals.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The charity made grants appropriate to the aims of supporting scientific research and other grants as noted above during the year totalling £54,256 (2023 £35,197).

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The investment objective is to maximise the investments return through active management in the stock market using an experienced Fund Manager, Barclays Wealth Management, and this is reviewed at regular intervals. The charity also holds a number of smaller investments, with recognised investment managers, for example Henderson, a medium to high risk investment approach has been taken as the focus is on capital growth.

##### **Reserves policy**

The Charity's funds were largely provided by the late Daniel Falkner who hoped that the Trust would be maintained long term as a grant making body, and therefore his legacy is an Expendable Endowment. The Trustees consider that a sum no less than three years commitments as an appropriate level of reserves.

The reserves policy and level of reserves required are reviewed on a regular basis by the Trustees during their meetings. The Trustees have reserves carried forward within the unrestricted fund of £1,062,681 which is sufficient to fund three years commitments.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a Trust Deed dated 13 December 1978, and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The current trustees choose individuals with the appropriate skills, knowledge and experience needed for the effective administration of the charity.

##### **Organisational structure**

The Trustees manage the charity.

**The Daniel Falkner Charitable Trust**

**Report of the Trustees  
for the year ended 5 April 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The Trustees have full knowledge of the Charity Commission's guidance, "The Essential Trustee: What you need to know".

**Related parties**

During the year ended 5 April 2024, there was one related party transactions in the Daniel Falkner Charitable Trust. Donation to Rosetree Foundation totalling £5,000, which Ann Berger is the CEO.

**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. The Trustees have considered the risks to which the charity is exposed and are satisfied that they have procedures in place to minimise these.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

277141

**Principal address**

177 Hampstead Way  
London  
NW11 7YA

**Trustees**

Mrs A L J Berger  
R D Craig (resigned 7.10.2024)  
G D Berger  
Miss R Berger

**Independent Examiner**

Jeremy Harrod  
Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Approved by order of the board of trustees on 1/10/24 and signed on its behalf by:



.....  
Mrs A L J Berger - Trustee

**Independent Examiner's Report to the Trustees of  
The Daniel Falkner Charitable Trust**

**Independent examiner's report to the trustees of The Daniel Falkner Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Daniel Falkner Charitable Trust (the Trust) for the year ended 5 April 2024.

**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.



Jeremy Harrod

ACCA

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Date: ..... 16/12/24 .....

✓

**The Daniel Falkner Charitable Trust**

**Statement of Financial Activities  
for the year ended 5 April 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	33,942	42,839
<b>EXPENDITURE ON</b>			
Raising funds		1,005	-
<b>Charitable activities</b>			
<b>CHARITY</b>			
		54,256	38,070
<b>Total</b>		<u>55,261</u>	<u>38,070</u>
Net gains/(losses) on investments		(13,496)	(66,957)
<b>NET INCOME/(EXPENDITURE)</b>		(34,815)	(62,188)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,062,681	1,124,869
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,027,866</u></u>	<u><u>1,062,681</u></u>

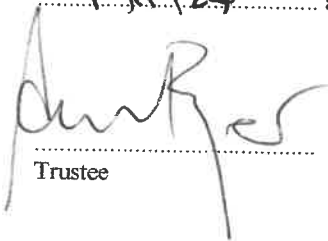
The notes form part of these financial statements

The Daniel Falkner Charitable Trust

Balance Sheet  
5 April 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investments	5	1,009,626	962,800
<b>CURRENT ASSETS</b>			
Cash at bank		19,200	100,841
<b>CREDITORS</b>			
Amounts falling due within one year	6	(960)	(960)
<b>NET CURRENT ASSETS</b>		<u>18,240</u>	<u>99,881</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,027,866</u>	<u>1,062,681</u>
<b>NET ASSETS</b>		<u>1,027,866</u>	<u>1,062,681</u>
<b>FUNDS</b>			
Unrestricted funds	7	<u>1,027,866</u>	<u>1,062,681</u>
<b>TOTAL FUNDS</b>		<u>1,027,866</u>	<u>1,062,681</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1.11.24 and were signed on its behalf by:

  
Trustee

The notes form part of these financial statements

## The Daniel Falkner Charitable Trust

### Notes to the Financial Statements for the year ended 5 April 2024

#### 1. 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.

##### **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 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. INVESTMENT INCOME

	2024	2023
	£	£
Investments	33,942	42,839
	<u>          </u>	<u>          </u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2024

4. 2023 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	42,839
<b>EXPENDITURE ON Charitable activities CHARITY</b>	
	38,070
Net gains/(losses) on investments	(66,957)
<b>NET INCOME/(EXPENDITURE)</b>	(62,188)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,124,869
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,062,681</u>

5. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Shares	1,007,880	961,076
Other	1,746	1,724
	<u>1,009,626</u>	<u>962,800</u>

Additional information as follows:

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2023	
Additions	961,076
	46,804
At 5 April 2024	<u>1,007,880</u>
<b>NET BOOK VALUE</b>	
At 5 April 2024	<u>1,007,880</u>
At 5 April 2023	<u>961,076</u>

There were no investment assets outside the UK.

**The Daniel Falkner Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2024**

**5. FIXED ASSET INVESTMENTS - continued**

Investments (neither listed nor unlisted) were as follows:

	2024	2023
	£	£
Cash at Investment Managers	1,746	1,724
	<u>          </u>	<u>          </u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other creditors	960	960
	<u>          </u>	<u>          </u>

**7. MOVEMENT IN FUNDS**

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,062,681	(34,815)	1,027,866
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,062,681</u>	<u>(34,815)</u>	<u>1,027,866</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	33,942	(55,261)	(13,496)	(34,815)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>33,942</u>	<u>(55,261)</u>	<u>(13,496)</u>	<u>(34,815)</u>

**Comparatives for movement in funds**

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,124,869	(62,188)	1,062,681
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,124,869</u>	<u>(62,188)</u>	<u>1,062,681</u>

**The Daniel Falkner Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2024**

**7. 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 £
<b>Unrestricted funds</b>				
General fund	42,839	(38,070)	(66,957)	(62,188)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>42,839</u>	<u>(38,070)</u>	<u>(66,957)</u>	<u>(62,188)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	1,124,869	(97,003)	1,027,866
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,124,869</u>	<u>(97,003)</u>	<u>1,027,866</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	76,781	(93,331)	(80,453)	(97,003)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>76,781</u>	<u>(93,331)</u>	<u>(80,453)</u>	<u>(97,003)</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2024.

**The Daniel Falkner Charitable Trust**  
**Detailed Statement of Financial Activities**  
**for the year ended 5 April 2024**

	2024	2023
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investments	33,942	42,839
	<u>33,942</u>	<u>42,839</u>
<b>Total incoming resources</b>	33,942	42,839
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Supporting and encourage students in undertaking scientific research	54,256	35,197
<b>Support costs</b>		
<b>Other 2</b>		
Support costs	1,005	2,873
	<u>1,005</u>	<u>2,873</u>
Total resources expended	55,261	38,070
	<u>55,261</u>	<u>38,070</u>
<b>Net (expenditure)/income before gains and losses</b>	(21,319)	4,769
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(13,496)	(66,957)
	<u>(13,496)</u>	<u>(66,957)</u>
<b>Net expenditure</b>	<u>(34,815)</u>	<u>(62,188)</u>

This page does not form part of the statutory financial statements

**THE DANIEL FALKNER CHARITABLE TRUST**

England & Wales - Charity number 277141

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2023  
for  
The Daniel Falkner Charitable Trust**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

**The Daniel Falkner Charitable Trust**

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for the year ended 5 April 2023**

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# The Daniel Falkner Charitable Trust

## Report of the Trustees for the year ended 5 April 2023

The Trustees present their report with the financial statements of the charity for the year ended 5 April 2020. 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).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The Charity gives grants to such Charities or for such Charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time at their uncontrolled discretion determine. In setting our objectives, the Trustees select the causes to benefit from donations after careful consideration, and speculative applications are unlikely to be successful.

#### Significant activities

The Trust mainly makes grants to individual scientific researchers primarily in Israel, and the UK and to other similar organisations supporting scientific research, such as the Weizmann Institute and Ben Gurion University in Israel. In addition the Trustees give grants to other charitable organisations with non scientific objects.

#### Public benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit, and are satisfied that they comply with that guidance.

#### Grantmaking

Grants are made in accordance with the Trust Deed governing the Daniel Falkner Charitable Trust, and focus primarily on scientific research in Israel and the UK. In addition donations are made to other charitable bodies and individuals.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The charity made grants appropriate to the aims of supporting scientific research and other grants as noted above during the year totalling £35,197, (2022 £92,195).

### FINANCIAL REVIEW

#### Investment policy and objectives

The investment objective is to maximise the investments return through active management in the stock market using an experienced Fund Manager, Barclays Wealth Management, and this is reviewed at regular intervals. The charity also holds a number of smaller investments, with recognised investment managers, for example Henderson, a medium to high risk investment approach has been taken as the focus is on capital growth.

#### Reserves policy

The Charity's funds were largely provided by the late Daniel Falkner who hoped that the Trust would be maintained long term as a grant making body, and therefore his legacy is an Expendable Endowment. The Trustees consider that a sum no less than three years commitments as an appropriate level of reserves.

The reserves policy and level of reserves required are reviewed on a regular basis by the Trustees during their meetings. The Trustees have reserves carried forward within the unrestricted fund of £1,062,681 which is sufficient to fund three years commitments.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a Trust Deed dated 13 December 1978, and constitutes an unincorporated charity.

#### Recruitment and appointment of new trustees

The current trustees choose individuals with the appropriate skills, knowledge and experience needed for the effective administration of the charity.

#### Organisational structure

The Trustees manage the charity.

**The Daniel Falkner Charitable Trust**

**Report of the Trustees  
for the year ended 5 April 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The Trustees have full knowledge of the Charity Commission's guidance, "The Essential Trustee: What you need to know".

**Related parties**

During the year ended 5 April 2023, there were no related party transactions in the Daniel Falkner Charitable Trust.

**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.

The Trustees have considered the risks to which the charity is exposed and are satisfied that they have procedures in place to minimise these.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

277141

**Principal address**

177 Hampstead Way  
London  
NW11 7YA

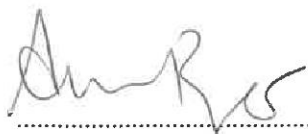
**Trustees**

Mrs A L J Berger  
R D Craig  
G D Berger  
Miss R Berger

**Independent Examiner**

Jeremy Harrod  
Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Approved by order of the board of trustees on 12/11/23 and signed on its behalf by:



.....  
Mrs A L J Berger - Trustee

**Independent Examiner's Report to the Trustees of  
The Daniel Falkner Charitable Trust**

**Independent examiner's report to the trustees of The Daniel Falkner Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Daniel Falkner Charitable Trust (the Trust) for the year ended 5 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**

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.



Jeremy Harrod *FCCA*

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Date: *27/1/23* .....

**The Daniel Falkner Charitable Trust**

**Statement of Financial Activities  
for the year ended 5 April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		-	4,000
Investment income	2	42,839	28,724
<b>Total</b>		42,839	32,724
 <b>EXPENDITURE ON Charitable activities CHARITY</b>			
		38,070	94,832
Net gains/(losses) on investments		(66,957)	85,556
<b>NET INCOME/(EXPENDITURE)</b>		(62,188)	23,448
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,124,869	1,101,421
 <b>TOTAL FUNDS CARRIED FORWARD</b>		1,062,681	1,124,869

The notes form part of these financial statements

**The Daniel Falkner Charitable Trust**

**Balance Sheet  
5 April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Investments	5	962,800	1,108,826
<b>CURRENT ASSETS</b>			
Cash at bank		100,841	17,003
<b>CREDITORS</b>			
Amounts falling due within one year	6	(960)	(960)
<b>NET CURRENT ASSETS</b>		99,881	16,043
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,062,681	1,124,869
<b>NET ASSETS</b>		1,062,681	1,124,869
<b>FUNDS</b>	7		
Unrestricted funds		1,062,681	1,124,869
<b>TOTAL FUNDS</b>		1,062,681	1,124,869

The financial statements were approved by the Board of Trustees and authorised for issue on 27/4/23 and were signed on its behalf by:

  
.....  
Trustee

The Daniel Falkner Charitable Trust

Notes to the Financial Statements  
for the year ended 5 April 2023

1. 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.

**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 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. INVESTMENT INCOME

	2023	2022
	£	£
Investments	42,839	28,719
Deposit account interest	-	5
	<u>42,839</u>	<u>28,724</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

**Trustees' expenses**

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

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2023

4. 2022 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	4,000
Investment income	28,724
<b>Total</b>	<u>32,724</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
<b>CHARITY</b>	<u>94,832</u>
Net gains on investments	<u>85,556</u>
<b>NET INCOME</b>	23,448
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,101,421
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,124,869</u>

5. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Shares	961,076	1,107,056
Other	1,724	1,770
	<u>962,800</u>	<u>1,108,826</u>

Additional information as follows:

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2022	1,107,056
Disposals	(145,980)
At 5 April 2023	<u>961,076</u>
<b>NET BOOK VALUE</b>	
At 5 April 2023	<u>961,076</u>
At 5 April 2022	<u>1,107,056</u>

There were no investment assets outside the UK.

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2023

5. **FIXED ASSET INVESTMENTS - continued**

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
Cash at Investment Managers	<u>1,724</u>	<u>1,770</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other creditors	<u>960</u>	<u>960</u>

7. **MOVEMENT IN FUNDS**

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,124,869	(62,188)	1,062,681
<b>TOTAL FUNDS</b>	<u>1,124,869</u>	<u>(62,188)</u>	<u>1,062,681</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	42,839	(38,070)	(66,957)	(62,188)
<b>TOTAL FUNDS</b>	<u>42,839</u>	<u>(38,070)</u>	<u>(66,957)</u>	<u>(62,188)</u>

**Comparatives for movement in funds**

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,101,421	23,448	1,124,869
<b>TOTAL FUNDS</b>	<u>1,101,421</u>	<u>23,448</u>	<u>1,124,869</u>

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2023

7. 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 £
<b>Unrestricted funds</b>				
General fund	32,724	(94,832)	85,556	23,448
<b>TOTAL FUNDS</b>	<u>32,724</u>	<u>(94,832)</u>	<u>85,556</u>	<u>23,448</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	1,101,421	(38,740)	1,062,681
<b>TOTAL FUNDS</b>	<u>1,101,421</u>	<u>(38,740)</u>	<u>1,062,681</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	75,563	(132,902)	18,599	(38,740)
<b>TOTAL FUNDS</b>	<u>75,563</u>	<u>(132,902)</u>	<u>18,599</u>	<u>(38,740)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

**The Daniel Falkner Charitable Trust**

**Detailed Statement of Financial Activities  
for the year ended 5 April 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	4,000
<b>Investment income</b>		
Investments	42,839	28,719
Deposit account interest	-	5
	<u>42,839</u>	<u>28,724</u>
<b>Total incoming resources</b>	<b>42,839</b>	<b>32,724</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Supporting and encourage students in undertaking scientific research	35,197	92,195
<b>Support costs</b>		
<b>Other 2</b>		
Support costs	2,873	2,637
Total resources expended	<u>38,070</u>	<u>94,832</u>
<b>Net income/(expenditure) before gains and losses</b>	<b>4,769</b>	<b>(62,108)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(66,957)	85,556
<b>Net (expenditure)/income</b>	<u><u>(62,188)</u></u>	<u><u>23,448</u></u>

This page does not form part of the statutory financial statements

**THE DANIEL FALKNER CHARITABLE TRUST**

England & Wales - Charity number 277141

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2022  
for  
The Daniel Falkner Charitable Trust**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

**The Daniel Falkner Charitable Trust**

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for the year ended 5 April 2022**

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# The Daniel Falkner Charitable 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 2020. 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).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The Charity gives grants to such Charities or for such Charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time at their uncontrolled discretion determine. In setting our objectives, the Trustees select the causes to benefit from donations after careful consideration, and speculative applications are unlikely to be successful.

#### Significant activities

The Trust mainly makes grants to individual scientific researchers primarily in Israel, and the UK and to other similar organisations supporting scientific research, such as the Weizmann Institute and Ben Gurion University in Israel. In addition the Trustees give grants to other charitable organisations with non scientific objects.

#### Public benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit, and are satisfied that they comply with that guidance.

#### Grantmaking

Grants are made in accordance with the Trust Deed governing the Daniel Falkner Charitable Trust, and focus primarily on scientific research in Israel and the UK. In addition donations are made to other charitable bodies and individuals.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The charity made grants appropriate to the aims of supporting scientific research and other grants as noted above during the year totalling £92,045, (2021 £65,490).

### FINANCIAL REVIEW

#### Investment policy and objectives

The investment objective is to maximise the investments return through active management in the stock market using an experienced Fund Manager, Barclays Wealth Management, and this is reviewed at regular intervals. The charity also holds a number of smaller investments, with recognised investment managers, for example Henderson and M & G. A medium to high risk investment approach has been taken as the focus is on capital growth.

#### Reserves policy

The Charity's funds were largely provided by the late Daniel Falkner who hoped that the Trust would be maintained long term as a grant making body, and therefore his legacy is an Expendable Endowment. The Trustees consider that a sum no less than three years commitments as an appropriate level of reserves.

The reserves policy and level of reserves required are reviewed on a regular basis by the Trustees during their meetings. The Trustees have reserves carried forward within the unrestricted fund of £1,101,421 which is sufficient to fund three years commitments.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a Trust Deed dated 13 December 1978, and constitutes an unincorporated charity.

#### Recruitment and appointment of new trustees

The current trustees choose individuals with the appropriate skills, knowledge and experience needed for the effective administration of the charity.

#### Organisational structure

The Trustees manage the charity.

**The Daniel Falkner Charitable Trust**

**Report of the Trustees  
for the year ended 5 April 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The Trustees have full knowledge of the Charity Commission's guidance, "The Essential Trustee: What you need to know".

**Related parties**

During the year ended 5 April 2021, there were no related party transactions in the Daniel Falkner Charitable Trust.

**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.

The Trustees have considered the risks to which the charity is exposed and are satisfied that they have procedures in place to minimise these.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

277141

**Principal address**

177 Hampstead Way  
London  
NW11 7YA

**Trustees**

Mrs A L J Berger  
R D Craig  
G D Berger  
Miss R Berger

**Independent Examiner**

Jeremy Harrod  
FCCA  
Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mrs A L J Berger - Trustee

**Independent Examiner's Report to the Trustees of  
The Daniel Falkner Charitable Trust**

**Independent examiner's report to the trustees of The Daniel Falkner Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Daniel Falkner Charitable 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.

Jeremy Harrod  
FCCA  
Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Date: .....

The Daniel Falkner Charitable Trust

Statement of Financial Activities  
for the year ended 5 April 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		4,000	12,080
Investment income	2	28,719	30,354
<b>Total</b>		<u>32,719</u>	<u>42,434</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	2,632	206
<b>Charitable activities</b>			
CHARITY		92,195	65,490
<b>Total</b>		<u>94,827</u>	<u>65,696</u>
Net gains on investments		85,556	164,311
<b>NET INCOME</b>		23,448	141,049
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,101,421	960,372
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,124,869</u></u>	<u><u>1,101,421</u></u>

The notes form part of these financial statements

**The Daniel Falkner Charitable Trust**

**Balance Sheet  
5 April 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	1,108,826	1,058,134
<b>CURRENT ASSETS</b>			
Cash at bank		17,003	44,247
<b>CREDITORS</b>			
Amounts falling due within one year	7	(960)	(960)
<b>NET CURRENT ASSETS</b>		16,043	43,287
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,124,869	1,101,421
<b>NET ASSETS</b>		1,124,869	1,101,421
<b>FUNDS</b>			
Unrestricted funds	8	1,124,869	1,101,421
<b>TOTAL FUNDS</b>		1,124,869	1,101,421

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

.....  
Trustee

# The Daniel Falkner Charitable Trust

## Notes to the Financial Statements for the year ended 5 April 2022

### 1. 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.

#### 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 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. INVESTMENT INCOME

	2022	2021
	£	£
Investments	28,719	30,354

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Support costs	2,637	206
	<u>          </u>	<u>          </u>

4. 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.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	12,080
Investment income	30,354
<b>Total</b>	<u>42,434</u>
<b>EXPENDITURE ON</b>	
Raising funds	206
<b>Charitable activities</b>	
CHARITY	65,490
<b>Total</b>	<u>65,696</u>
Net gains on investments	<u>164,311</u>
<b>NET INCOME</b>	141,049
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	960,372
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,101,421</u></u>

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

6. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Shares	1,107,056	1,056,365
Other	1,770	1,769
	<u>1,108,826</u>	<u>1,058,134</u>

Additional information as follows:

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6 April 2021	1,056,365
Additions	50,691
At 5 April 2022	<u>1,107,056</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>1,107,056</u>
At 5 April 2021	<u>1,056,365</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2022	2021
	£	£
Cash at Investment Managers	<u>1,770</u>	<u>1,769</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>960</u>	<u>960</u>

8. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	1,101,421	23,448	1,124,869
<b>TOTAL FUNDS</b>	<u>1,101,421</u>	<u>23,448</u>	<u>1,124,869</u>

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	32,719	(94,827)	85,556	23,448
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>32,719</u>	<u>(94,827)</u>	<u>85,556</u>	<u>23,448</u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	960,372	141,049	1,101,421
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>960,372</u>	<u>141,049</u>	<u>1,101,421</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,434	(65,696)	164,311	141,049
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>42,434</u>	<u>(65,696)</u>	<u>164,311</u>	<u>141,049</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	960,372	164,497	1,124,869
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>960,372</u>	<u>164,497</u>	<u>1,124,869</u>

**The Daniel Falkner Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	75,153	(160,523)	249,867	164,497
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>75,153</u>	<u>(160,523)</u>	<u>249,867</u>	<u>164,497</u>

**9. RELATED PARTY DISCLOSURES**

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

**The Daniel Falkner Charitable Trust**

**Detailed Statement of Financial Activities  
for the year ended 5 April 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,000	12,080
<b>Investment income</b>		
Investments	28,719	30,354
<b>Total incoming resources</b>	<u>32,719</u>	<u>42,434</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Exceptional items	(5)	-
<b>Charitable activities</b>		
Supporting and encourage students in undertaking scientific research	92,195	65,490
<b>Support costs</b>		
<b>Other 2</b>		
Support costs	2,637	206
Total resources expended	<u>94,827</u>	<u>65,696</u>
<b>Net expenditure before gains and losses</b>	<b>(62,108)</b>	<b>(23,262)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	85,556	164,311
<b>Net income</b>	<u><u>23,448</u></u>	<u><u>141,049</u></u>

This page does not form part of the statutory financial statements

**THE DANIEL FALKNER CHARITABLE TRUST**

England & Wales - Charity number 277141

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5th April 2021  
for  
The Daniel Falkner Charitable Trust**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

**The Daniel Falkner Charitable Trust**

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for the year ended 5th April 2021**

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**The Daniel Falkner Charitable Trust**

**Report of the Trustees  
for the year ended 5th April 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The Trustees have full knowledge of the Charity Commission's guidance, "The Essential Trustee: What you need to know".

**Related parties**

During the year ended 5 April 2021, there were no related party transactions in the Daniel Falkner Charitable Trust.

**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.

The Trustees have considered the risks to which the charity is exposed and are satisfied that they have procedures in place to minimise these.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

277141

**Principal address**

177 Hampstead Way  
London  
NW11 7YA

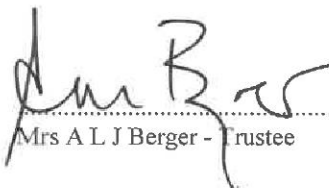
**Trustees**

Mrs A L J Berger  
R D Craig  
G D Berger  
Miss R Berger

**Independent Examiner**

Jeremy Harrod  
FCCA  
Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Approved by order of the board of trustees on ..... and signed on its behalf by:

  
.....  
Mrs A L J Berger - Trustee

## **The Daniel Falkner Charitable Trust**

### **Report of the Trustees for the year ended 5th April 2021**

The Trustees present their report with the financial statements of the charity for the year ended 5 April 2020. 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity gives grants to such Charities or for such Charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time at their uncontrolled discretion determine. In setting our objectives, the Trustees select the causes to benefit from donations after careful consideration, and speculative applications are unlikely to be successful.

##### **Significant activities**

The Trust mainly makes grants to individual scientific researchers primarily in Israel, and the UK and to other similar organisations supporting scientific research, such as the Weizmann Institute and Ben Gurion University in Israel. In addition the Trustees give grants to other charitable organisations with non scientific objects.

##### **Public benefit**

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit, and are satisfied that they comply with that guidance.

##### **Grantmaking**

Grants are made in accordance with the Trust Deed governing the Daniel Falkner Charitable Trust, and focus primarily on scientific research in Israel and the UK. In addition donations are made to other charitable bodies and individuals.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The charity made grants appropriate to the aims of supporting scientific research and other grants as noted above during the year totalling £65,490, (2020 £17,933).

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The investment objective is to maximise the investments return through active management in the stock market using an experienced Fund Manager, Barclays Wealth Management, and this is reviewed at regular intervals. The charity also holds a number of smaller investments, with recognised investment managers, for example Henderson and M & G. A medium to high risk investment approach has been taken as the focus is on capital growth.

##### **Reserves policy**

The Charity's funds were largely provided by the late Daniel Falkner who hoped that the Trust would be maintained long term as a grant making body, and therefore his legacy is an Expendable Endowment. The Trustees consider that a sum no less than three years commitments as an appropriate level of reserves.

The reserves policy and level of reserves required are reviewed on a regular basis by the Trustees during their meetings. The Trustees have reserves carried forward within the unrestricted fund of £960,372 which is sufficient to fund three years commitments.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a Trust Deed dated 13 December 1978, and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The current trustees choose individuals with the appropriate skills, knowledge and experience needed for the effective administration of the charity.

##### **Organisational structure**

The Trustees manage the charity.

**Independent Examiner's Report to the Trustees of  
The Daniel Falkner Charitable Trust**

**Independent examiner's report to the trustees of The Daniel Falkner Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Daniel Falkner Charitable Trust (the Trust) for the year ended 5th April 2021.

**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.



Jeremy Harrod  
FCCA  
Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Date: ..... 24/1/22 .....

The Daniel Falkner Charitable Trust

Statement of Financial Activities  
for the year ended 5th April 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		12,080	-
Investment income	2	30,354	33,108
<b>Total</b>		42,434	33,108
<b>EXPENDITURE ON</b>			
Raising funds	3	206	172
<b>Charitable activities</b>			
CHARITY		65,490	17,933
<b>Total</b>		65,696	18,105
Net gains/(losses) on investments		164,311	(163,611)
<b>NET INCOME/(EXPENDITURE)</b>		141,049	(148,608)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		960,372	1,108,980
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,101,421	960,372

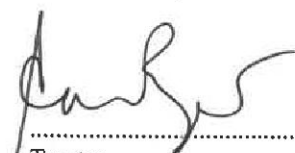
The notes form part of these financial statements

The Daniel Falkner Charitable Trust

Balance Sheet  
5th April 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	1,058,134	893,823
<b>CURRENT ASSETS</b>			
Cash at bank		44,247	67,509
<b>CREDITORS</b>			
Amounts falling due within one year	7	(960)	(960)
<b>NET CURRENT ASSETS</b>		<u>43,287</u>	<u>66,549</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,101,421</u>	<u>960,372</u>
<b>NET ASSETS</b>		<u>1,101,421</u>	<u>960,372</u>
<b>FUNDS</b>			
Unrestricted funds	8	<u>1,101,421</u>	<u>960,372</u>
<b>TOTAL FUNDS</b>		<u>1,101,421</u>	<u>960,372</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24.1.22 and were signed on its behalf by:

  
.....  
Trustee

**The Daniel Falkner Charitable Trust**

**Notes to the Financial Statements  
for the year ended 5th April 2021**

**1. 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.

**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 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. INVESTMENT INCOME**

	2021	2020
	£	£
Investments	30,354	33,108

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5th April 2021

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Support costs	206	172
	<u>206</u>	<u>172</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2021 nor for the year ended 5th April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2021 nor for the year ended 5th April 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	33,108
<b>EXPENDITURE ON</b>	
Raising funds	172
Charitable activities	
CHARITY	17,933
<b>Total</b>	<u>18,105</u>
Net gains/(losses) on investments	(163,611)
<b>NET INCOME/(EXPENDITURE)</b>	<u>(148,608)</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,108,980
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>960,372</u></u>

The Daniel Falkner Charitable Trust

Notes to the Financial Statements - continued  
for the year ended 5th April 2021

6. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Shares	1,056,365	891,810
Other	1,769	2,013
	<u>1,058,134</u>	<u>893,823</u>

Additional information as follows:

	Unlisted investments £
<b>MARKET VALUE</b>	
At 6th April 2020	891,810
Additions	164,555
At 5th April 2021	<u>1,056,365</u>
<b>NET BOOK VALUE</b>	
At 5th April 2021	<u>1,056,365</u>
At 5th April 2020	<u>891,810</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2021	2020
	£	£
Cash at Investment Managers	<u>1,769</u>	<u>2,013</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>960</u>	<u>960</u>

8. MOVEMENT IN FUNDS

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	960,372	141,049	1,101,421
<b>TOTAL FUNDS</b>	<u>960,372</u>	<u>141,049</u>	<u>1,101,421</u>

**The Daniel Falkner Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 5th April 2021**

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,434	(65,696)	164,311	141,049
<b>TOTAL FUNDS</b>	<u>42,434</u>	<u>(65,696)</u>	<u>164,311</u>	<u>141,049</u>

**Comparatives for movement in funds**

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	1,108,980	(148,608)	960,372
<b>TOTAL FUNDS</b>	<u>1,108,980</u>	<u>(148,608)</u>	<u>960,372</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,108	(18,105)	(163,611)	(148,608)
<b>TOTAL FUNDS</b>	<u>33,108</u>	<u>(18,105)</u>	<u>(163,611)</u>	<u>(148,608)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	1,108,980	(7,559)	1,101,421
<b>TOTAL FUNDS</b>	<u>1,108,980</u>	<u>(7,559)</u>	<u>1,101,421</u>

**The Daniel Falkner Charitable Trust**

**Notes to the Financial Statements - continued  
for the year ended 5th April 2021**

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	75,542	(83,801)	700	(7,559)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>75,542</u>	<u>(83,801)</u>	<u>700</u>	<u>(7,559)</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5th April 2021.

**The Daniel Falkner Charitable Trust**

**Detailed Statement of Financial Activities  
for the year ended 5th April 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	12,080	-
<b>Investment income</b>		
Investments	30,354	33,108
<b>Total incoming resources</b>	<u>42,434</u>	<u>33,108</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Supporting and encourage students in undertaking scientific research	65,490	17,933
<b>Support costs</b>		
<b>Other 2</b>		
Support costs	206	172
Total resources expended	<u>65,696</u>	<u>18,105</u>
<b>Net (expenditure)/income before gains and losses</b>	(23,262)	15,003
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	164,311	(163,611)
<b>Net income/(expenditure)</b>	<u><u>141,049</u></u>	<u><u>(148,608)</u></u>

This page does not form part of the statutory financial statements

