

**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
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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

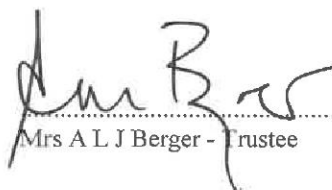
Trustees

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
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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
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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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		12,080	-
Investment income	2	30,354	33,108
Total		42,434	33,108
 EXPENDITURE ON			
Raising funds	3	206	172
Charitable activities			
CHARITY		65,490	17,933
Total		65,696	18,105
Net gains/(losses) on investments		164,311	(163,611)
NET INCOME/(EXPENDITURE)		141,049	(148,608)
 RECONCILIATION OF FUNDS			
Total funds brought forward		960,372	1,108,980
 TOTAL FUNDS CARRIED FORWARD		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 £
FIXED ASSETS			
Investments	6	1,058,134	893,823
CURRENT ASSETS			
Cash at bank		44,247	67,509
CREDITORS			
Amounts falling due within one year	7	(960)	(960)
NET CURRENT ASSETS		<u>43,287</u>	<u>66,549</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,101,421</u>	<u>960,372</u>
NET ASSETS		<u>1,101,421</u>	<u>960,372</u>
FUNDS	8		
Unrestricted funds		<u>1,101,421</u>	<u>960,372</u>
TOTAL FUNDS		<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	<u>30,354</u>	<u>33,108</u>

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 £
INCOME AND ENDOWMENTS FROM	
Investment income	33,108
EXPENDITURE ON	
Raising funds	172
Charitable activities	
CHARITY	17,933
Total	<u>18,105</u>
Net gains/(losses) on investments	(163,611)
NET INCOME/(EXPENDITURE)	<u>(148,608)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,108,980
TOTAL FUNDS CARRIED FORWARD	<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 £
MARKET VALUE	
At 6th April 2020	891,810
Additions	164,555
At 5th April 2021	<u>1,056,365</u>
NET BOOK VALUE	
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 £
Unrestricted funds			
General fund	960,372	141,049	1,101,421
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	42,434	(65,696)	164,311	141,049
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	1,108,980	(148,608)	960,372
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	33,108	(18,105)	(163,611)	(148,608)
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	1,108,980	(7,559)	1,101,421
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	75,542	(83,801)	700	(7,559)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,080	-
Investment income		
Investments	30,354	33,108
Total incoming resources	42,434	33,108
EXPENDITURE		
Charitable activities		
Supporting and encourage students in undertaking scientific research	65,490	17,933
Support costs		
Other 2		
Support costs	206	172
Total resources expended	65,696	18,105
Net (expenditure)/income before gains and losses	(23,262)	15,003
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	164,311	(163,611)
Net income/(expenditure)	141,049	(148,608)

This page does not form part of the statutory financial statements

