

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

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Chartered Accountants  
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**The Daniel Falkner Charitable Trust**

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

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 9
<b>Detailed Statement of Financial Activities</b>	10

## **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 11/24 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

KTCA

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

Date: 16/12

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**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>		55,261	38,070
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>		1,027,866	1,062,681

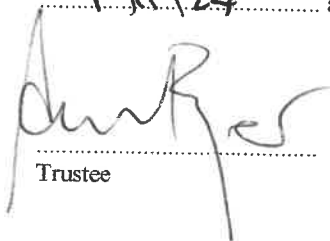
The notes form part of these financial statements

**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>	7		
Unrestricted funds		<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 1.4.24 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>	1,062,681

**5. FIXED ASSET INVESTMENTS**

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

Additional information as follows:

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

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
<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
Total resources expended	55,261	38,070
<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)
<b>Net expenditure</b>	(34,815)	(62,188)

This page does not form part of the statutory financial statements