

**THE FLORENCE KLEINER FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2017**  
**(CHARITABLE INCORPORATED ORGANISATION)**

# THE FLORENCE KLEINER FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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| <b>Trustees</b>                        | R Kleiner<br>A Kleiner<br>F Kleiner<br>C Kleiner               |
| <b>Charity number</b>                  | 1163782  |
| <b>Principal and registered office</b> | 73 Cornhill<br>London<br>EC3V 3QQ                              |
| <b>Accountants</b>                     | Gerald Edelman<br>73 Cornhill<br>London<br>EC3V 3QQ            |
| <b>Bankers</b>                         | Royal Bank of Scotland<br>1 Fleet Street<br>London<br>EC4Y 1BD |

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# THE FLORENCE KLEINER FOUNDATION

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# THE FLORENCE KLEINER FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 5 APRIL 2017

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The Trustees present their annual report and accounts for the year ended 5 April 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

#### **Objectives and activities**

The charity's objects are to advance the education and training of the public in all forms of communication media in such ways as the trustees think fit, in particular but not exclusively by the provision of financial assistance to individuals seeking employment within the media, film and TV sector.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

The Trustees review all applications received be they from individuals, institutions or other projects in consultation with their contacts in the relevant sectors of operation. Decisions are then made as how to best utilise the funds available in support of the chosen party and in line with the aims and objectives of the charity.

#### **Financial review**

The net income for the year amounted to £19,610 (2016- £12,607).

The total income was £20,110 consisting mainly of donations from third parties.

The total expenditure was £500 represented by grants made.

The charity has no fixed reserves policy at present as the charity has minimal overheads. The balance of £32,217 shown as net assets as at 5 April 2017 represent accumulated funds and the Trustees are reviewing suitable opportunities to support in line with the charity's aims and objectives

#### **Structure, governance and management**

The charity is an incorporated charitable organisation governed by a constitution dated 22 August 2015.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

R Kleiner

A Kleiner

F Kleiner

C Kleiner

Additional trustees can be appointed at the discretion of the board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.

#### **R Kleiner**

Trustee

Dated: 14 November 2017

# THE FLORENCE KLEINER FOUNDATION

## STATEMENT OF TRUSTEES RESPONSIBILITIES

### *FOR THE YEAR ENDED 5 APRIL 2017*

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The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable incorporated organisation for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. They also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE FLORENCE KLEINER FOUNDATION

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE FLORENCE KLEINER FOUNDATION FOR THE YEAR ENDED 5 APRIL 2017

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of The Florence Kleiner Foundation for the year ended 5 April 2017, which comprise the Statement of Financial Activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 1 November 2017. Our work has been undertaken solely to prepare for your approval the accounts of The Florence Kleiner Foundation and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Florence Kleiner Foundation and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that The Florence Kleiner Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Florence Kleiner Foundation. You consider that The Florence Kleiner Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the accounts of The Florence Kleiner Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

14 November 2017

Gerald Edelman  
**Chartered Accountants**  
73 Cornhill  
London  
EC3V 3QQ

# THE FLORENCE KLEINER FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2017

|   |       | 2017        | 2016        |
|---|-------|-------------|-------------|
|   | Notes | £           | £           |
| <b><u>Income from:</u></b>                                |       |             |             |
| Donations and legacies                                    | 2     | 20,050      | 12,573      |
| Investments   | 3     | 60          | 34          |
|   |       | <hr/>       | <hr/>       |
| <b>Total income</b>                                       |       | 20,110      | 12,607      |
|   |       | <hr/>       | <hr/>       |
| <b><u>Expenditure on:</u></b>                             |       |             |             |
| Charitable activities                                     | 4     | 500         | -           |
|   |       | <hr/>       | <hr/>       |
| <b>Net income for the year/<br/>Net movement in funds</b> |       | 19,610      | 12,607      |
|   |       | <hr/>       | <hr/>       |
| Fund balances at 6 April 2016                             |       | 12,607      | -           |
|   |       | <hr/>       | <hr/>       |
| <b>Fund balances at 5 April 2017</b>                      |       | 32,217      | 12,607      |
|   |       | <hr/> <hr/> | <hr/> <hr/> |

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

All income and expenditure derive from continuing activities.

# THE FLORENCE KLEINER FOUNDATION

## BALANCE SHEET

AS AT 5 APRIL 2017

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|   | Notes    | 2017<br>£         | £                 | 2016<br>£         | £                 |
|---|----------|-------------------|-------------------|-------------------|-------------------|
| <b>Current assets</b>                                 |          |                   |                   |                   |                   |
| Cash at bank and in hand                              |          | 42,217            |                   | 12,607            |                   |
| <b>Creditors: amounts falling due within one year</b> | <b>7</b> | (10,000)          |                   | -                 |                   |
|   |          | <u>          </u> |                   | <u>          </u> |                   |
| Net current assets                                    |          |                   | 32,217            |                   | 12,607            |
|   |          |                   | <u>          </u> |                   | <u>          </u> |
| <b>Income funds</b>                                   |          |                   |                   |                   |                   |
| Unrestricted funds                                    |          |                   | 32,217            |                   | 12,607            |
|   |          |                   | <u>          </u> |                   | <u>          </u> |
|   |          |                   | 32,217            |                   | 12,607            |
|   |          |                   | <u>          </u> |                   | <u>          </u> |

The accounts were approved by the Trustees on 14 November 2017

R Kleiner  
**Trustee**



# THE FLORENCE KLEINER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2017**

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### **1 Accounting policies**

#### **Charity information**

The Florence Kleiner Foundation is a incorporated charitable organisation constituted in England and Wales. The registered office is 73 Cornhill, London EC3V 3QQ.

#### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the accounts, the charity have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### **1.4 Incoming resources**

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All other income is included on an accruals basis.

#### **1.5 Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All liabilities are dealt with on an accruals basis and have been classified under headings that aggregate all costs to that category. All expenditure is included in the accounts inclusive of vat which is irrecoverable.

Charitable expenditure includes payments made to third parties in furtherance of the charitable activities of the charity. Grants are included in the accounts when paid or when the Trustees have agreed to pay the grant without condition. Charitable expenditure also includes support cost.

# THE FLORENCE KLEINER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2017

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### 1 Accounting policies (Continued)

#### 1.6 Basic financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2 Donations and legacies

|                     | 2017   | 2016   |
|---------------------|--------|--------|
|                     | £      | £      |
| Donations and gifts | 20,050 | 12,573 |

### 3 Investments

|                     | 2017 | 2016 |
|---------------------|------|------|
|                     | £    | £    |
| Interest receivable | 60   | 34   |

### 4 Charitable activities

|                       | 2017 | 2016 |
|-----------------------|------|------|
|                       | £    | £    |
| Grants to individuals | 500  | -    |

### 5 Trustees

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

### 6 Employees

There were no employees during the year.

### 7 Creditors: amounts falling due within one year

|  | 2017 | 2016 |
|--|------|------|
|  | £    | £    |
|  |      |      |

Included in other creditors is the sum of £10,000 due to the the trustee R Kleiner. This sum was repaid after the balance sheet date.

# THE FLORENCE KLEINER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 5 APRIL 2017*

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### **8 Related party transactions**

There were no disclosable related party transactions during the year (2016- none) other than those disclosed in note 7 to the accounts.