

FORSTERS' CHARITABLE FUND

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 29th FEBRUARY 2024

Forsters' Charitable Trust was established by a declaration of trust ("the trust deed") dated 17th November 1998. The charity is registered with the Charity Commission under No. 1072844 under the name "Forsters' Charitable Fund".

The trustees of the charity during the period from 1st March 2023 to 29th February 2024 were Smita Edwards, Natasha Rachel Rees, Glenn Stuart Dunn, Fiona Ann Smith and Rosemary Natalya Schumm.

The trustees are all partners of Forsters LLP and they have the power to appoint further trustees, a power which they exercise in consultation with the other partners in Forsters LLP.

The charity's registered and only address was 31 Hill Street, London W1J 5LS. Forsters LLP moved office in January 2024 to 22 Baker Street, W1U 3BW, and the charity's registered address was updated at the Charity Commission after 29th February 2024 to reflect the move. Post forwarding arrangements were in place during the interim at all times.

The charity's bankers are Messrs C Hoare & Co, 37 Fleet Street, London EC4P 4DQ.

The trustees' powers of investment are the wide powers given by the Trustee Act 2000, but the charity's funds have not been invested, as the trustees' intention is to spend most of their income each year and make no commitment for the future. The trustees have and need no policy on investment or reserves.

With the assistance of their clerk Michael Armstrong, an employee of Forsters LLP, the trustees meet as need arises and respond to requests for grants. Decisions are, however, generally made by exchange of email.

The charity's objects as stated in the trust deed are wide. The trustees' policy is to support other registered charities and charitable causes which have some connection with the partners, staff or clients of Forsters LLP. During the year, the trustees made grants to 86 charities and 1 individual (2022/23: 86 charities).

The individual who received a grant from the trustees was fund-raising for a specific charitable purpose (the advancement of saving of lives), and funds were paid directly to a supplier of medical equipment on her behalf. This payment was made following an application to the trustees from a member of staff, for which the trustees made an exception to their general policy of only supporting registered charities.

The 86 charities supported were either clients of the firm or charities which clients, members of staff or the firm as a whole were supporting. The trustees intend to continue this policy.

The trustees are aware of the Charity Commission's guidance on public benefit. They believe that like other grant-making charities, the charity provides benefit to the public by its support of a wide range and large number of different charities, all of which provide services or tangible benefit to the public in their respective charitable activities. More indirectly, by encouraging its staff, clients and business partners to fundraise for charities, the trustees believe they make a small beneficial impact on the charitable sector as a whole.

The trustees do not consider that they are subject to any particular risk; all cheques are signed by two trustees and Mr Armstrong's use of the charity's Visa card is subject to a strict monthly limit and the trustees' approval of all payments.



For the trustees
Smita Edwards

17/12/2024

Forsters' Charitable Fund

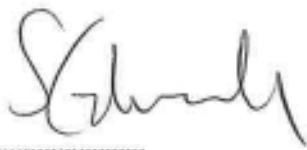
Receipts and Payment Account for year ending

29th February 2024

| Receipts: | 2024 Unrestricted Funds | 2023 Unrestricted Funds |
|---------------------------|-------------------------------|-------------------------------|
| Partners' contributions | 52,500.00 | 50,000.00 |
| Gift Aid repayment | 13,125.00 | 12,500.00 |
| Interest earned (bank) | 328.91 | 24.64 |
| Total receipts for year | 65,953.91 | 62,524.64 |
| Payments: | | |
| Charitable donations | 74,005.32 | 87,170.38 |
| Professional fees | 1,140.00 | 1,080.00 |
| Bank charges | 60.13 | 33.10 |
| Other payments | 37.50 | - |
| Total payments for year | 75,242.95 | 88,283.48 |
| Net of receipts: | (9,289.04) | (25,758.84) |
| Cash funds at 1 March | 14,168.63 | 39,927.47 |
| Cash funds at 29 February | <u>4,879.59</u> | <u>14,168.63</u> |

Forsters' Charitable Fund
Statement of Assets and Liabilities
as at 29th February 2024

| | 2024 | 2023 |
|-------------|---------------------|---------------------|
| | Unrestricted | Unrestricted |
| | Funds | Funds |
| Cash funds | <u>4,879.59</u> | <u>14,168.63</u> |
| Liabilities | - | - |



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Trustee
Smita Edwards

17/12/2024

Independent examiner's report to the Trustees of the Forsters' Charitable Fund

I report to the trustees on my examination of the accounts of the Forsters' Charitable Fund for the year ended 29 February 2024, which are attached.

Responsibilities and basis of report

As the trustees of the charity 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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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.

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.



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Robert Wood, ACA
Shipleys LLP
Chartered Accountants
10 Orange Street
Haymarket
London, WC2H 7DQ
18 December 2024