

FORMAN CHARITABLE TRUST

England & Wales · Charity number 1162888

Details

Other names	FCT
Status	Registered
Legal form	Trust
Registered	2015-07-29
Register	View on the Charity Commission register

Contact

Address	51 Barham Avenue Elstree Borehamwood WD6 3PW
Phone	02089538678
Email	FormanCT@gmail.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE EXCLUSIVELY FOR THE PUBLIC BENEFIT BY THE PROVISION OF GRANTS AND FINANCIAL ASSISTANCE FOR:A. THE PREVENTION AND RELIEF OF POVERTY OR HARDSHIP OF THOSE IN NEEDB. THE ADVANCEMENT OF JEWISH EDUCATIONC. THE ADVANCEMENT OF THE JEWISH FAITH IN ACCORDANCE WITH THE DOCTRINES AND TENETS OF JUDAISMD. THE PROMOTION, SUPPORT AND ADVANCEMENT OF THE VISUAL AND PERFORMING ARTS E. THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION AND AMATEUR SPORTS

Activities: The provision of grants and financial assistance for:- prevention and relief of poverty or hardship of those in need- advancement of Jewish education and faith in accordance with the doctrines and tenets of Judaism.- promotion, support and advancement of the visual and performing arts and community participation in healthy recreation and amateur sports

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£176,200	£32,959	-	-
2024-03-31	£79,086	£29,627	-	-
2023-03-31	£46,387	£14,911	-	-
2022-03-31	£118,286	£22,863	-	-
2021-03-31	£36,056	£20,370	-	-

Trustees

Name	Role	Appointed
MR STEPHEN JOHN FORMAN	Chair	2015-03-02
ADAM ROBERT FORMAN		2015-03-02
BARBARA LINDA FORMAN		2015-03-02
BENJAMIN LEON FORMAN		2015-04-04

FORMAN CHARITABLE TRUST

England & Wales - Charity number 1162888

Accounts

Charity registration number 1162888 (England and Wales)

FORMAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Richard Anthony
Chartered Accountants and Registered Auditors

FORMAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Forman
Mrs B L Forman
Mr A R Forman
Mr B Forman

Charity registration

England and Wales

1162888

Independent examiner

Richard Anthony
Ground Floor Cooper House
316 Regents Park Road
London
United Kingdom
N3 2JX

FORMAN CHARITABLE TRUST

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FORMAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objectives of the charity are set exclusively for the public benefit by providing grants and financial assistance for:

- The prevention and relief of poverty or hardship of those in need;
- The advancement of Jewish education;
- The advancement of the Jewish faith in accordance with the doctrines and tenets of Judaism;
- The promotion, support and advancement of the visual and performing arts;
- The promotion of community participation in healthy recreation and amateur sports.

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

Achievements and performance

Significant activities and achievements against objectives

The charity has no overhead cost and accordingly does not need to carry reserves to cover such costs. The charity's policy is to distribute funds held as they are needed.

Financial review

During the financial year under review, the charity's income amounted to £176,200 (2024 - £79,086) and the expenses of running the trust totalled £3,031 (2024 - £2,848). The charity paid grants of a total amount of £29,928 (2024 - £26,370) to various charities. The company also realised gains of £62,310 (2024 - £410 loss) on the disposal of investments during the period.

As at 31 March 2025, the reserves of the charity were £1,099,215 (2024 - £893,664).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2 March 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Forman

Mrs B L Forman

Mr A R Forman

Mr B Forman

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the trust.

FORMAN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.

Mr S Forman
Trustee

30 December 2025

FORMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FORMAN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Forman Charitable Trust (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Michael Barnett BA FCA

Richard Anthony

Ground Floor Cooper House

316 Regents Park Road

London

United Kingdom

N3 2JX

30 December 2025

FORMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	132,276	36,680
Investments	4	43,924	42,406
Total income		176,200	79,086
Expenditure on:			
Charitable activities	5	32,959	29,217
Total expenditure		32,959	29,217
Net gains/(losses) on investments	11	62,310	(410)
Net income and movement in funds		205,551	49,459
Reconciliation of funds:			
Fund balances at 1 April 2024		893,664	844,205
Fund balances at 31 March 2025		1,099,215	893,664

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

FORMAN CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	13	15,128		18,058	
Investments	14	1,048,597		838,431	
Cash at bank and in hand		36,570		38,255	
		<u>1,100,295</u>		<u>894,744</u>	
Creditors: amounts falling due within one year	15	(1,080)		(1,080)	
Net current assets			<u>1,099,215</u>		<u>893,664</u>
The funds of the trust					
Unrestricted funds	16		<u>1,099,215</u>		<u>893,664</u>
			<u>1,099,215</u>		<u>893,664</u>

The financial statements were approved by the trustees on 30 December 2025

Mr S Forman
Trustee

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Forman Charitable Trust is a UK unicorporated charity. The registered address is 51 Barham Avenue, Elstree, Herts, WD6 3PW.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust 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.

Donations are recognised on a receipts basis. Other donations are recognised once the trust 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 submission of a claim.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	102,276	36,680
Tax claims	30,000	-
	<u>132,276</u>	<u>36,680</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	43,102	42,406
Interest receivable	822	-
	<u>43,924</u>	<u>42,406</u>

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Educational and Social Care 2025 £	Educational and Social Care 2024 £
Direct costs		
Accountancy	1,080	630
Bank charges	60	60
Investment management fees	1,891	2,157
	<u>3,031</u>	<u>2,847</u>
Grant funding of activities (see note 7)	29,928	26,370
	<u>32,959</u>	<u>29,217</u>
Analysis by fund		
Unrestricted funds	<u>32,959</u>	<u>29,217</u>

6 Description of charitable activities

Educational and Social Care

Educational and social care support:

This includes making donations to jewish educational establishments at the nursery, primary and secondary stages of education. Other donations were made to charities supporting the needs of those in hardship in the UK and in Israel.

7 Grants payable

	Educational and Social Care 2025 £	Educational and Social Care 2024 £
Grants to institutions:		
Educational establishments	20,900	18,570
Supporting neurodevelopmental disability charities	1,448	2,250
Social care support	7,580	5,550
	<u>29,928</u>	<u>26,370</u>

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,080	630
		<u></u>	<u></u>
9	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration during the year.		
10	Employees		
		2025	2024
		Number	Number
	Total	-	-
		<u></u>	<u></u>
	There were no paid employees during the period.		
	There were no employees whose annual remuneration was more than £60,000.		
11	Gains and losses on investments		
		Unrestricted funds	Unrestricted funds
		2025	2024
		£	£
	Gains/(losses) arising on:		
	Sale of investments	62,310	(410)
		<u></u>	<u></u>
12	Taxation		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
13	Debtors		
		2025	2024
	Amounts falling due within one year:	£	£
	Other debtors	15,128	18,058
		<u></u>	<u></u>
14	Current asset investments		
		2025	2024
		£	£
	Listed investments	1,048,597	838,431
		<u></u>	<u></u>

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

(Continued)

14 Current asset investments

Current asset investments are reflected in the accounts at the lower of cost and net realisable value.

As at the balance sheet date, the market value of the above investments was £1,119,281 (2024 - £960,758).

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,080	1,080

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	893,664	176,200	(32,959)	62,310	1,099,215

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	844,205	79,086	(29,217)	(410)	893,664

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

FORMAN CHARITABLE TRUST

England & Wales - Charity number 1162888

Accounts

Charity registration number 1162888 (England and Wales)

FORMAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FORMAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Forman
	Mrs B L Forman
	Mr A R Forman
	Mr B Forman
Charity number (England and Wales)	1162888

FORMAN CHARITABLE TRUST

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FORMAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the the trust's Deed dated 2 March 2015 as amended by a Deed dated 15 July 2015 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The objectives of the charity are set exclusively for the public benefit by providing grants and financial assistance for:

- The prevention and relief of poverty or hardship of those in need;
- The advancement of Jewish education;
- The advancement of the Jewish faith in accordance with the doctrines and tenets of Judaism;
- The promotion, support and advancement of the visual and performing arts;
- The promotion of community participation in healthy recreation and amateur sports.

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

Achievements and performance

The charity has no overhead cost and accordingly does not need to carry reserves to cover such costs. The charity's policy is to distribute funds held as they are needed.

Financial review

During the financial year under review, the charity's income amounted to £79,086 (2023 - £46,387) and the expenses of running the trust totalled £2,848 (2023 - £2,751). The charity paid grants of a total amount of £26,370 (2023 - £12,160) to various charities. The company also realised losses of £410 (2023 - £12,400 gain) on the disposal of investments during the period.

As at 31 March 2024, the reserves of the charity were £893,664 (2023 - £844,205).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2 March 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Forman
Mrs B L Forman
Mr A R Forman
Mr B Forman

The trustees' report was approved by the Board of Trustees.

Mr S Forman

Trustee

Dated: 27 January 2025

FORMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FORMAN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Forman Charitable Trust (the trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. 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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Michael Barnett FCA

Richard Anthony, Chartered Accountants

Cooper House, 316 Regents Park Road, London N3 2JX

Dated: 27 January 2025

FORMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	36,680	18,750
Investments	4	42,406	27,637
Total income		79,086	46,387
Charitable activities	5	29,217	14,911
Net gains/(losses) on investments	9	(410)	12,400
Net income and movement in funds		49,459	43,876
Reconciliation of funds:			
Fund balances at 1 April 2023		844,205	800,329
Fund balances at 31 March 2024		893,664	844,205

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

FORMAN CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	18,058		62,269	
Investments	12	838,431		764,108	
Cash at bank and in hand		38,255		21,188	
		<u>894,744</u>		<u>847,565</u>	
Creditors: amounts falling due within one year	13	(1,080)		(3,360)	
		<u></u>		<u></u>	
Net current assets			893,664		844,205
			<u></u>		<u></u>
The funds of the trust					
Unrestricted funds	14		893,664		844,205
			<u>893,664</u>		<u>844,205</u>
			<u></u>		<u></u>

The financial statements were approved by the trustees on 27 January 2025

Mr S Forman
Trustee

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Forman Charitable Trust is a UK unicorporated charity. The registered address is 51 Barham Avenue, Elstree, Herts, WD6 3PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements 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 financial statements, the trustees have a reasonable expectation that the trust 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

Income is recognised when the trust 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.

Donations are recognised on a receipts basis. Other donations are recognised once the trust 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 submission of a claim.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	2024	2023
	£	£
Donations and gifts	36,680	15,000
Tax claims	-	3,750
	<u> </u>	<u> </u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	42,406	27,637
	<u> </u>	<u> </u>

5 Expenditure on charitable activities

	Educational and Social Care 2024 £	Educational and Social Care 2023 £
Direct costs		
Accountancy	630	1,050
Bank charges	60	60
Investment management fees	2,157	1,641
	<u> </u>	<u> </u>
	2,847	2,751
Grant funding of activities (see note 7)	26,370	12,160
	<u> </u>	<u> </u>
	29,217	14,911
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	29,217	14,911
	<u> </u>	<u> </u>

6 Description of charitable activities

Educational and Social Care

Educational and social care support:

This includes making donations to jewish educational establishments at the nursery, primary and secondary stages of education. Other donations were made to charities supporting the needs of those in hardship in the UK and in Israel.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Educational establishments	18,570	2,460
Supporting neurodevelopmental disability charities	2,250	5,000
Social care support	5,550	4,700
	<u>26,370</u>	<u>12,160</u>

8 Trustees

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

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Sale of investments	(410)	12,400

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	18,058	62,269

12 Current asset investments

	2024 £	2023 £
Listed investments	838,431	764,108

Current asset investments are reflected in the accounts at the lower of cost and net realisable value.

As at the balance sheet date, the market value of the above investments was £960,758 (2023 - £812,808).

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,080	3,360

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	844,205	79,086	(29,217)	(410)	893,664
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	800,329	46,387	(14,911)	12,400	844,205

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

FORMAN CHARITABLE TRUST

England & Wales - Charity number 1162888

Accounts

FORMAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

FORMAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Forman Mrs B L Forman Mr A R Forman Mr B Forman
Charity number	1162888

FORMAN CHARITABLE TRUST

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FORMAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the the trust's Deed dated 2 March 2015 as amended by a Deed dated 15 July 2015 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The objectives of the charity are set exclusively for the public benefit by providing grants and financial assistance for:

- The prevention and relief of poverty or hardship of those in need;
- The advancement of Jewish education;
- The advancement of the Jewish faith in accordance with the doctrines and tenets of Judaism;
- The promotion, support and advancement of the visual and performing arts;
- The promotion of community participation in healthy recreation and amateur sports.

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

Achievements and performance

The charity has no overhead cost and accordingly does not need to carry reserves to cover such costs. The charity's policy is to distribute funds held as they are needed.

Financial review

During the financial year under review, the charity's income amounted to £46,387 (2022 - £53,181) and the expenses of running the trust totalled £2,751 (2022 - £2,893). The charity paid grants of a total amount of £12,160 (2022 - £19,970) to various charities. The company also realised gains of £12,400 (2022 - £65,105) on the disposal of investments. The market values of the investment held at 31 March 2023 reflected unrealised gains of £48,701.

As at 31 March 2023, the reserves of the charity were £844,205 (2022 - £800,329).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2nd March 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Forman

Mrs B L Forman

Mr S J Forman

(Resigned 31 December 2022)

Mr A R Forman

Mr B Forman

The trustees' report was approved by the Board of Trustees.

Mr S Forman

Trustee

Dated: 31 January 2024

FORMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FORMAN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Forman Charitable Trust (the trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Michael Barnett FCA

Richard Anthony, Chartered Accountants

Gadd House, Arcadia Avenue, London N3 2JU

Dated: 31 January 2024

FORMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	18,750	39,356
Investments	4	27,637	13,825
Total income		46,387	53,181
Charitable activities	5	14,911	22,863
Net gains on investments	9	12,400	65,105
Net income and movement in funds		43,876	95,423
Reconciliation of funds:			
Fund balances at 1 April 2022		800,329	704,906
Fund balances at 31 March 2023		844,205	800,329

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

FORMAN CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	62,269		33,422	
Investments	12	764,108		705,433	
Cash at bank and in hand		21,188		63,784	
		<u>847,565</u>		<u>802,639</u>	
Creditors: amounts falling due within one year	13	3,360		2,310	
		<u>3,360</u>		<u>2,310</u>	
Net current assets			844,205		800,329
			<u>844,205</u>		<u>800,329</u>
The funds of the trust					
Unrestricted funds			844,205		800,329
			<u>844,205</u>		<u>800,329</u>
			<u>844,205</u>		<u>800,329</u>

The financial statements were approved by the trustees on 31 January 2024

Mr S Forman
Trustee

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Forman Charitable Trust is a UK unincorporated charity. The registered address is 51 Barham Avenue, Elstree, Herts, WD6 3PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements 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 financial statements, the trustees have a reasonable expectation that the trust 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	2023	2022
	£	£
Donations and gifts	15,000	31,485
Tax claims	3,750	7,871
	<u> </u>	<u> </u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	27,637	13,825
	<u> </u>	<u> </u>

5 Expenditure on charitable activities

	Educational and Social Care 2023 £	Educational and Social Care 2022 £
Direct costs		
Accountancy	1,050	1,050
Bank charges	60	15
Investment management fees	1,641	1,828
	<u> </u>	<u> </u>
	2,751	2,893
Grant funding of activities (see note 7)	12,160	19,970
	<u> </u>	<u> </u>
	14,911	22,863
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	14,911	22,863
	<u> </u>	<u> </u>

6 Description of charitable activities

Educational and Social Care
Educational and social care support

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Other	12,160	19,970

8 Trustees

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

9 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Sale of investments	12,400	65,105

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	62,269	33,422

12 Current asset investments

	2023 £	2022 £
Listed investments	764,108	705,433

As at the balance sheet date, the market value of the above investments was £812,808 (2022- £830,404).

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,360	2,310

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	800,329	46,387	(14,911)	12,400	844,205
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2022 £
General funds	704,906	53,181	(22,863)	65,105	800,329

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

FORMAN CHARITABLE TRUST

England & Wales - Charity number 1162888

Accounts

FORMAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

FORMAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S J Forman
	Mrs B L Forman
	Mr A R Forman
	Mr B L Forman
Charity number	1162888

FORMAN CHARITABLE TRUST

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FORMAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the the trust's Deed dated 2 March 2015 as amended by a Deed dated 15 July 2015 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The objectives of the charity are set exclusively for the public benefit by providing grants and financial assistance for:

- The prevention and relief of poverty or hardship of those in need;
- The advancement of Jewish education;
- The advancement of the Jewish faith in accordance with the doctrines and tenets of Judaism;
- The promotion, support and advancement of the visual and performing arts;
- The promotion of community participation in healthy recreation and amateur sports.

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

Achievements and performance

The charity has no overhead cost and accordingly does not need to carry reserves to cover such costs. The charity's policy is to distribute funds held as they are needed.

Financial review

During the financial year under review, the charity's income amounted to £53,181 (2021 - £36,056) and the expenses of running the trust totalled £2,893 (2021 - £2,470). The charity paid grants of a total amount of £19,970 (2021 - £17,900) to various charities. The company also made gains of £65,105 (2021 - £34,032) on the disposal of investments.

As at 31 March 2021, the reserves of the charity were £800,329 (2021 - £704,906).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2nd March 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S J Forman

Mrs B L Forman

Mr S J Forman

(Resigned 31 December 2022)

Mr A R Forman

Mr B L Forman

The initial trustees recruit and appoint professional individuals or those with previous experience of working as trustees of a Charity.

The trustees' report was approved by the Board of Trustees.

Mr S J Forman

Trustee

Dated: 30 January 2023

FORMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FORMAN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Forman Charitable Trust (the trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Michael Barnett FCA

Richard Anthony, Chartered Accountants

Gadd House, Arcadia Avenue, London N3 2JU

Dated: 30 January 2023

FORMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	39,356	22,750
Investments	4	13,825	13,306
Total income		<u>53,181</u>	<u>36,056</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>22,863</u>	<u>20,370</u>
Net gains/(losses) on investments	9	<u>65,105</u>	<u>34,032</u>
Net income for the year/ Net movement in funds		95,423	49,718
Fund balances at 1 April 2021		<u>704,906</u>	<u>655,188</u>
Fund balances at 31 March 2022		<u><u>800,329</u></u>	<u><u>704,906</u></u>

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

All income and expenditure derive from continuing activities.

FORMAN CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	11	33,422		1,151	
Investments	12	705,433		660,602	
Cash at bank and in hand		63,784		44,413	
		<u>802,639</u>		<u>706,166</u>	
Creditors: amounts falling due within one year	13	<u>(2,310)</u>		<u>(1,260)</u>	
Net current assets			800,329		704,906
Income funds					
Unrestricted funds			800,329		704,906
			<u>800,329</u>		<u>704,906</u>

The financial statements were approved by the Trustees on 30 January 2023

Mr S J Forman
Trustee

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Forman Charitable Trust is a UK unincorporated charity. The registered address is 51 Barham Avenue, Elstree, Herts, WD6 3PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements 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 financial statements, the trustees have a reasonable expectation that the trust 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	31,485	18,200
Tax claims	7,871	4,550
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	13,825	13,306
	<u> </u>	<u> </u>

5 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2022	2021
	£	£
Accountancy	1,050	840
Bank charges	15	92
Investment management fees	1,828	1,538
	<u> </u>	<u> </u>
	2,893	2,470
Grant funding of activities (see note 6)	19,970	17,900
	<u> </u>	<u> </u>
	22,863	20,370
	<u> </u>	<u> </u>

6 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Other	19,970	17,900
	<u> </u>	<u> </u>

7 Trustees

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

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Gain/(loss) on sale of investments	65,105	34,032

10 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	705,433	660,602

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	33,422	1,151

12 Current asset investments

	2022 £	2021 £
Listed investments	705,433	660,602

As at the balance sheet date, the market value of the above investments was £830,393 (2020- £785,905).

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,310	1,260

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

FORMAN CHARITABLE TRUST

England & Wales - Charity number 1162888

Accounts

FORMAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

FORMAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S J Forman
	Mrs B L Forman
	Mr S J Forman
	Mr A R Forman
	Mr B L Forman
Charity number	1162888

FORMAN CHARITABLE TRUST

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FORMAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the the trust's Deed dated 2 March 2015 as amended by a Deed dated 15 July 2015 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The objectives of the charity are set exclusively for the public benefit by providing grants and financial assistance for:

- The prevention and relief of poverty or hardship of those in need;
- The advancement of Jewish education;
- The advancement of the Jewish faith in accordance with the doctrines and tenets of Judaism;
- The promotion, support and advancement of the visual and performing arts;
- The promotion of community participation in healthy recreation and amateur sports.

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

Achievements and performance

The charity has no overhead cost and accordingly does not need to carry reserves to cover such costs. The charity's policy is to distribute funds held as they are needed.

Financial review

During the financial year under review, the charity's income amounted to £36,056 and the expenses of running the trust totalled £2,470. The charity paid grants of a total amount of £17,900 to various charities. The company also made gains of £34,032 on the disposal of investments.

As at 31 March 2021, the reserves of the charity were £704,906.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2nd March 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S J Forman
Mrs B L Forman
Mr S J Forman
Mr A R Forman
Mr B L Forman

The initial trustees recruit and appoint professional individuals or those with previous experience of working as trustees of a Charity.

The trustees' report was approved by the Board of Trustees.

Mr S J Forman

Trustee

Dated: 2 February 2022

FORMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FORMAN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Forman Charitable Trust (the trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Michael Barnett FCA

Richard Anthony, Chartered Accountants
Gadd House, Arcadia Avenue, London N3 2JU

Dated: 2 February 2022

FORMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	22,750	40,625
Investments	4	13,306	34,305
Total income		<u>36,056</u>	<u>74,930</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>20,370</u>	<u>12,104</u>
Net gains/(losses) on investments	9	<u>34,032</u>	<u>(9,395)</u>
Net income for the year/ Net movement in funds		49,718	53,431
Fund balances at 1 April 2020		655,188	601,757
Fund balances at 31 March 2021		<u><u>704,906</u></u>	<u><u>655,188</u></u>

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

All income and expenditure derive from continuing activities.

FORMAN CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	11	1,151		21,035	
Investments	12	660,602		594,918	
Cash at bank and in hand		44,413		41,755	
		<u>706,166</u>		<u>657,708</u>	
Creditors: amounts falling due within one year	13	<u>(1,260)</u>		<u>(2,520)</u>	
Net current assets			704,906		655,188
			<u><u>704,906</u></u>		<u><u>655,188</u></u>
Income funds					
Unrestricted funds			704,906		655,188
			<u><u>704,906</u></u>		<u><u>655,188</u></u>

The financial statements were approved by the Trustees on 2 February 2022

Mr S J Forman
Trustee

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Forman Charitable Trust is a UK unincorporated charity. The registered address is 51 Barham Avenue, Elstree, Herts, WD6 3PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011 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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements 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 financial statements, the trustees have a reasonable expectation that the trust 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	2021	2020
	£	£
Donations and gifts	18,200	32,500
Tax claims	4,550	8,125
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	13,306	34,305
	<u> </u>	<u> </u>

5 Charitable activities

	Charitable Expenditure Heading 1 2021 £	Charitable Expenditure Heading 1 2020 £
Accountancy	840	1,080
Bank charges	92	139
Investment management fees	1,538	1,485
	<u> </u>	<u> </u>
	2,470	2,704
Grant funding of activities (see note 6)	17,900	9,400
	<u> </u>	<u> </u>
	20,370	12,104
	<u> </u>	<u> </u>

6 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Other	17,900	9,400
	<u> </u>	<u> </u>

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Gain/(loss) on sale of investments	34,032	(9,395)

10 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	660,602	594,918

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,151	21,035

12 Current asset investments

	2021 £	2020 £
Listed investments	660,602	594,918

As at the balance sheet date, the market value of the above investments was £785,905 (2020- £660,532).

FORMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,260	2,520
	<u>1,260</u>	<u>2,520</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).