

Company registration number: 02557943
Charity registration number: 1011612

**FORDEVE LIMITED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

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Fordeve Limited
Company No. 02557943
Trustees' Report For The Year Ended 5 April 2025

The trustees present their report and the financial statements for the year ended 5 April 2025.

Objectives and Activities

Aims and Objectives

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 05 April 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

The objects of the charity are to advance religion in accordance with the Orthodox Jewish Faith and to support other charitable activities as are recognised under English Law.

Each year the trustees review their objectives and activities to ensure that they continue to reflect the trustees' aims. In carrying out their review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance, with focused regard towards the advancement of the Orthodox Jewish Faith and all its facets for the public benefit.

Plans for future periods

The trustees plan for the charity to continue its charitable activities in the similar means to previous years.

Achievements and Performance

Main Achievements

Risk Management

The trustees have carried out a review of the risks under which the charity operates and have put into place measures to reduce the risk of financial or other loss to the charity.

The principal risks identified are:

- The reduction in grants received in the recent past coupled with investments that may not produce the level of income required by the charity may lead to a decline in charitable causes that the charity may be able to support in the future. The charity manages this risk by assessing current and anticipated levels of funds available and issued grants according to these factors.
- The identification of investment means to maximise the income derived by the charity for the minimum level of risk. This risk has been managed by placing the bulk of the charity's funds on deposit with a main clearing bank.

Achievements against objectives

The charity has achieved its objectives during the year by supporting charitable causes and by maximising income from its available resources with the minimum of risk.

Financial Review

Financial Position

The charity enhanced its overall asset position by maximising the income from available resources.

In the year to 5 April 2025, incoming resources amounted to £174,340 and resources expended amounted to £150,943.

The trustees are satisfied with the financial performance of the charity during the year under review.

Reserves Policy

At 5 April 2025, the charity had a total unrestricted fund surplus of £283,864.

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general surplus is sufficient to achieve its objectives.

Structure, Governance and Management

Fordeve Limited
Trustees' Report (continued)
For The Year Ended 5 April 2025

Governing Document

The charity is governed by a the Memorandum and Articles of Association dated 13 November 1990, and formally registered with the Charity Commission on 4 June 1992.

Trustee Selection Methods

The charity has policies in place to ensure that the trustees are sufficiently capable of performing their duties for the charity and will carry out appropriate training as and when the requirement arises.

New trustees are appointed by the board of trustees.

Reference and Administrative Details

Trustees

Mrs Helen Kon
Mr Jeremy Kon

Charity Number

1011612

Company Number

02557943

Registered Office

Hallswelle House
1 Hallswelle Road
LONDON
NW11 0DH

Independent Examiner

Isaac Hajioff FCA
ClearFin Accountants Limited
Chartered Accountants
Churchill House
137-139 Brent Street
London
NW4 4DJ

**Fordeve Limited
Trustees' Report (continued)
For The Year Ended 5 April 2025**

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Jeremy Kon

Trustee

26/01/2026

Fordeve Limited
Independent Examiner's Report to the Trustees of Fordeve Limited
For The Year Ended 5 April 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Isaac Hajioff FCA
26/01/2026
ClearFin Accountants Limited
Chartered Accountants
Churchill House
137-139 Brent Street
London
NW4 4DJ

Fordeve Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 5 April 2025

		2025	2024
	Notes	Unrestricted funds	Unrestricted funds
		£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	144,300	135,000
Investments	4	20,040	17,857
Other	5	10,000	-
		174,340	152,857
EXPENDITURE ON:			
Charitable activities:	6		
Grant making in furtherance of charitable objects		(150,944)	(143,813)
NET INCOME		23,396	9,044
NET MOVEMENT IN FUNDS		23,396	9,044
RECONCILIATION OF FUNDS:			
Total funds brought forward		479,582	470,538
TOTAL FUNDS CARRIED FORWARD	12	502,978	479,582

The notes on pages 7 to 10 form part of these financial statements.

**Fordeve Limited
Balance Sheet
As At 5 April 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investment Properties	9	375,000	375,000
		<u>375,000</u>	<u>375,000</u>
CURRENT ASSETS			
Cash at bank and in hand		169,293	145,897
		<u>169,293</u>	<u>145,897</u>
Creditors: Amounts Falling Due Within One Year	10	(41,315)	(41,315)
		<u>(41,315)</u>	<u>(41,315)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>127,978</u>	<u>104,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>502,978</u>	<u>479,582</u>
NET ASSETS		<u>502,978</u>	<u>479,582</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		502,978	479,582
		<u>502,978</u>	<u>479,582</u>
TOTAL FUNDS	12	<u>502,978</u>	<u>479,582</u>

For the year ending 5 April 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr Jeremy Kon

Trustee
26/01/2026

The notes on pages 7 to 10 form part of these financial statements.

Fordeve Limited
Notes to the Financial Statements
For The Year Ended 5 April 2025

1. General Information

Fordeve Limited is a company limited by guarantee, incorporated in England & Wales, registered number 02557943 and registered charity number 1011612. The registered office is Hallswelle House, 1 Hallswelle Road, LONDON, NW11 0DH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

There are no material uncertainties about the charity's ability to continue.

Funds

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

2.2. Incoming Resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

2.3. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

Fordeve Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

2025	2024
Unrestricted funds	Unrestricted funds
£	£
144,300	135,000

Donations and gifts

4. Investment Income

2025	2024
Unrestricted funds	Unrestricted funds
£	£
20,040	17,857

Rents received from investment properties

5. Other Income

2025	2024
Unrestricted funds	Unrestricted funds
£	£
10,000	-

Rental and other income from property

6. Analysis of Expenditure

	2025
Activities undertaken directly	Total
£	£
149,467	150,944

Grant making in furtherance of charitable objects

	2024
Activities undertaken directly	Total
£	£
142,353	143,813

Grant making in furtherance of charitable objects

Fordeve Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

7. Support Costs

	2025 Grant making in furtherance of charitable objects £
General administration:	
Accountancy fees	1,432
Bank charges	45
	1,477
	1,477
	2024 Grant making in furtherance of charitable objects £
General administration:	
Accountancy fees	1,170
Legal fees	241
Bank charges	49
	1,460
	1,460

8. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

9. Investment Property

	2025 £
Fair Value	
As at 6 April 2024 and 5 April 2025	375,000
	375,000

10. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Other loans	40,000	40,000
Accruals and deferred income	1,315	1,315
	41,315	41,315
	41,315	41,315

11. Loans

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year or on demand:		
Other loans	40,000	40,000
	40,000	40,000

Fordeve Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

12. Movement in Funds

	As at 6 April 2024	Income	Expenditure	As at 5 April 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	195,717	174,340	(150,944)	219,113
Fair Value Reserve	283,865	-	-	283,865
Total unrestricted funds	479,582	174,340	(150,944)	502,978
Total funds	479,582	174,340	(150,944)	502,978
	As at 6 April 2023	Income	Expenditure	As at 5 April 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	186,673	152,857	(143,813)	195,717
Fair Value Reserve	283,865	-	-	283,865
Total unrestricted funds	470,538	152,857	(143,813)	479,582
Total funds	470,538	152,857	(143,813)	479,582

13. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

14. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

15. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Fordeve Limited
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 5 April 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations from organisations	144,300	135,000
	<u>144,300</u>	<u>135,000</u>
Investments		
Rental income from investment property	20,040	17,857
	<u>20,040</u>	<u>17,857</u>
Other		
Rental and other income from property	10,000	-
	<u>10,000</u>	<u>-</u>
	<u>174,340</u>	<u>152,857</u>
EXPENDITURE ON:		
Charitable Activities:		
Grant making in furtherance of charitable objects		
Charitable grants paid	(144,025)	(122,994)
Managing agent commission	(5,442)	(5,127)
Investment Property repairs	-	(13,402)
Other Investment Property cost	-	(830)
Accountancy fees	(1,432)	(1,170)
Legal fees	-	(241)
Bank charges	(45)	(49)
	<u>(150,944)</u>	<u>(143,813)</u>
	<u>(150,944)</u>	<u>(143,813)</u>
NET INCOME	<u>23,396</u>	<u>9,044</u>