

THE LEONARD SAINER LEGAL EDUCATION FOUNDATION

England & Wales · Charity number 1011722

Details

Other names LEONARD SAINER FOUNDATION

Status Registered

Legal form Trust

Registered 1992-06-09

Register [View on the Charity Commission register](#)

Contact

Address 60 Palace Gardens Terrace
London
W8 4RR

Phone 02072294806

Activities

Objects: TO OR FOR THE BENEFIT OF SUCH CHARITY OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION SELECT AND IN SUCH MANNER AS THEY MAY DETERMINE. IN PARTICULAR TO PERPETUATE THE MEMORY OF LEONARD SAINER BY FURTHERING EDUCATION, LEARNING AND RESEARCH SPECIFICALLY BY PROVIDING SCHOLARSHIPS LOANS OR OTHER FINANCIAL ASSISTANCE TO STUDENTS INTENDING TO PRACTICE AS SOLICITORS OR BARRISTERS.

Activities: Assisting persons in the study of the law by providing scholarships.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£0	£37,468	-	-
2024-04-05	£0	£42,574	-	-
2023-04-05	£5,000	£23,174	-	-
2022-04-05	£31,000	£43,951	-	-
2021-04-05	£20,122	£43,006	-	-

Trustees

Name	Role	Appointed
ALAN PHILIP SAINER		
Jeremy Grose		2020-06-07
SUZANNE TURNER		

THE LEONARD SAINER LEGAL EDUCATION FOUNDATION

England & Wales - Charity number 1011722

Accounts

THE LEONARD SAINER LEGAL EDUCATION FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

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TRUSTEES: Alan Philip Sainer
Charles Leonard Corman (deceased 11th September 2022)
Suzanne Turner
Jeremy Grose

CHARITY OFFICES: 160 Queen Victoria Street
London
EC4V 4QQ

CHARITY REGISTRATION NUMBER: 1011722

LEGAL ADVISERS: Dechert LLP
160 Queen Victoria Street
London
EC4V 4QQ

INDEPENDENT EXAMINER: Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants & Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

INVESTMENT ADVISERS AND BANKERS: Rothschild & Co Wealth Management UK Limited
New Court
St Swithin's Lane
London
EC4N 8AL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

TRUSTEES' REPORT

The Trustees present their annual report and financial statements of the charity for the year ended 5th April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 1st January 2019).

EPITOME

The Foundation was created by a Declaration of Trust dated 11th May 1992.
The Trust Deed allows the continuing Trustees to appoint additional Trustees.
The Trustees' investment powers are as if they were beneficially entitled to the investments.

MANAGEMENT OF THE FOUNDATION

The Trustees manage the day to day responsibilities of the Foundation. Trustees also meet to make policy decisions and supervise the development of the Foundation.

The Trustees endeavour to maintain their knowledge of charity regulations by attending courses and reading material as it becomes available. Suitable steps will be taken to ensure that any new trustees are aware of their obligations.

TRUSTEES' POLICY

In accordance with the Declaration of Trust the Trustees continue to apply the income of the Foundation to perpetuate the memory of Leonard Sainer by furthering education, learning and research for the public benefit, with particular regard to assisting persons in the study of law.

The Trustees have referred to the guidance contained in the Charity Commission general guidance on public benefit and continue to do so when reviewing their future objectives.

RESERVES POLICY

Taking into account the requirement of SORP (FRS102) the Trustees considered the question of the Foundation's reserves. The Trust Deed by which the Foundation was formed does not make any specific provision for the creation of an endowment fund. However, over the years the Trustees have established a fund which, with donations and re-invested gains and surpluses, has resulted in the unrestricted fund disclosed in the financial statements. The Trustees therefore regard the unrestricted fund as expendable endowment.

RISK ASSESSMENT

Generally, the Trustees have considered the major risks faced by the Foundation and, after review and evaluation, have ensured that systems are in place to manage these.

More specifically, the Trustees have reviewed and confirmed the appointment of investment advisers. Advice is received regularly and reviewed with regard to the Foundation's investments.

REVIEW OF THE YEAR, ACHIEVEMENTS AND FUTURE DEVELOPMENTS

At the Balance Sheet date, the funds of the Foundation amounted to £129,161. This represents a decrease of £10,347 in comparison to the previous year end. Because expenditure exceeds other sources of income the Foundation continues to draw on capital to fund its activities.

During the year the Foundation awarded one scholarship of £15,000 to a recent graduate of University College London (where Leonard Sainer received his legal education). These scholarships are granted to law students, who are in financial hardship, principally to assist with their course fees for the BPTC or, if appropriate, LPC.

An overseas award was made in 2021. Sponsorship of an overseas student involves financially contributing to studying for the LLM at UCL. The Trustees consider this of public benefit, in particular by giving foreign students insights into the English legal system.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

TRUSTEES' REPORT CONT

The total amount of the grants and scholarships made by the Foundation during the year was £42,340. Other expenditure was £1,611, a total of £43,951. The income of the Foundation was £31,000. As a result, it was necessary to draw on capital to enable the Foundation's grant-giving programme to continue. The Trustees will continue to draw on capital until the Foundation's funds are exhausted which will probably occur in 2023 or 2024. In anticipation of the termination of the Foundation's activities, its investment portfolio was liquidated for £113,208.47 in cash on 24 May 2022 so as to ensure that the Foundation will have adequate resources to meet its liabilities.

The Trustees gratefully acknowledge the very kind donations received from The Rind Foundation, The Robert Gavron Charitable Trust, The Stanley Kalms Foundation and Mrs S Mitchell totalling £31,000.

KEY MANAGEMENT AND PERSONNEL REMUNERATION

The Foundation employs no staff and considers the Board of Trustees to be its key management. All Trustees give their time freely and no remuneration was paid during the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

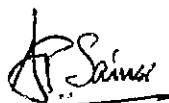
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the Foundation during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and in preparing those financial statements the trustees are required to:

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Observe the methods and principles of the Charities SORP.
- (iii) Make judgements and estimates that are reasonable and prudent.
- (iv) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- (v) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Foundation and which enable them to ascertain the financial position of the Foundation and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Trustees on *23rd September 2022* and signed on their behalf.



.....
A P SAINER
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LEONARD SAINER LEGAL EDUCATION FOUNDATION

I report on the financial statements of The Leonard Sainer Legal Education Foundation for the year ended 5th April 2022 which are set out on pages 4 to 7.

RESPONSIBILITIES AND BASIS OF REPORT

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustees' accounts carried out under s.145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act.

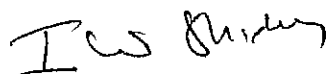
INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by s. 130 of the Act;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

WINDING UP OF CHARITY

The Trustees have liquidated the charity's investments with the intention of winding up the charity's activities. This may happen within the next 12 to 24 months from the date of this report. The accounts continue to be prepared on a going concern basis.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

6th October 2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2022 £	2021 £
INCOME:			
Donations and grants		31,000	20,000
Investment income		-	122
TOTAL INCOME		<u>31,000</u>	<u>20,122</u>
EXPENDITURE:			
Charitable activities	2	<u>43,951</u>	<u>43,006</u>
TOTAL EXPENDITURE		<u>43,951</u>	<u>43,006</u>
NET EXPENDITURE BEFORE GAINS ON INVESTMENTS		(12,951)	(22,884)
Net gains on investments		<u>2,604</u>	<u>35,715</u>
NET MOVEMENT IN FUNDS		<u>(10,347)</u>	<u>12,831</u>
RECONCILIATION OF FUNDS			
TOTAL FUNDS AT 6TH APRIL 2021		<u>139,508</u>	<u>126,677</u>
TOTAL FUNDS AT 5TH APRIL 2021		<u>129,161</u>	<u>139,508</u>

There were no recognised gains and losses for 2022 or 2021 other than those included in the Statement of Financial Activities.

The notes on pages 6 to 7 form part of these financial statements.

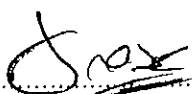
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investments	5		121,539		130,495
CURRENT ASSETS					
Debtors	6		330		330
Cash held on deposit			8,584		9,975
TOTAL CURRENT ASSETS			<u>8,914</u>		<u>10,305</u>
LIABILITIES					
Creditors: amounts falling due within one year	7		<u>(1,292)</u>		<u>(1,292)</u>
Net Current assets			<u>7,622</u>		<u>9,013</u>
TOTAL ASSETS			<u>129,161</u>		<u>139,508</u>
THE FUNDS OF THE CHARITY:					
Unrestricted income funds			<u>129,161</u>		<u>139,508</u>

The financial statements were approved by the Trustees on *23rd September 2022*
and signed on their behalf.


.....
A P SAINER
TRUSTEE


.....
J GROSE
TRUSTEE

The notes on pages 6 to 7 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 1st January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation has also taken advantage of exemptions available for smaller entities under section 1A of FRS 102 and the Charities SORP (FRS 102). In particular the trustees have taken advantage of the exemption from the need to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The charity's financial statements are prepared under the going concern basis. This may not be appropriate as the trustees consider the Foundation's funds may be exhausted within the next 12 to 24 months as it winds up its activities.

(b) FUND ACCOUNTING

The Foundation maintains a general unrestricted fund which is expendable at the discretion of the Trustees in furtherance of the objects of the Foundation. Such funds may be held in order to finance both working capital and capital investments.

(c) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made such income is grossed up for the tax recoverable. The following policies are applied to income.

- INVESTMENT INCOME

Investment income is accounted for when receivable. The tax recoverable relating to investment income is accounted for in the same period as the related income.

- DONATIONS

Income is accounted for when receivable. Any tax recoverable relating to the donations is accounted for in the same period.

(d) EXPENDITURE

- CHARITABLE ACTIVITIES

Direct charitable expenditure includes all expenditure directly related to the objects of the Foundation and is accounted for when the Trustees have accepted a legal or moral obligation to meet the expenditure.

Support and governance cost are included within charitable activities.

(e) INVESTMENTS

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the Statement of Financial Activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

NOTES TO THE FINANCIAL STATEMENTS

2.	CHARITABLE ACTIVITIES	2022 £	2021 £
	Scholarships to UK students	15,000	30,000
	Scholarships to overseas students	27,340	11,455
	Governance costs (see note 3)	1,536	1,476
	Bank charges	75	75
		43,951	43,006
3.	GOVERNANCE COSTS	2022 £	2021 £
	Independent Examiner's Fee	1,536	1,476
4.	STAFF AND TRUSTEE REMUNERATION The Foundation does not employ staff and does not remunerate its Trustees. During the year no expenses have been paid to Trustees. The Trustees consider themselves as a body the key management of the Foundation.		
5.	QUOTED INVESTMENTS	2022 £	2021 £
	Market value at 6th April 2021	130,495	125,027
	Disposals	(38,728)	(36,117)
	Additions	27,168	5,870
	Realised gains on disposals	740	3,925
	Unrealised gains/(losses)	1,864	31,790
	Market value at 5th April 2022	121,539	130,495
	Cost at 5th April 2022	86,917	86,911
	At 5th April 2022 the portfolio held only one investment - New Court Fund Income IR.		
6.	DEBTORS	2022 £	2021 £
	Other debtors	330	330
7.	CREDITORS	2022 £	2021 £
	- Due within one year Accruals	1,292	1,292
8.	RELATED PARTIES During the year the Foundation received a grant of £5,000 from The Robert Gavron Charitable Trust a charity of which C L Corman served as a Trustee.		
9.	COMMITMENTS At the end of the year the Foundation was committed to overseas scholarship costs of £13,364 assuming the pre-conditions of the scholarship continue to be met.		