

THE NORTON ROSE FULBRIGHT CHARITABLE FOUNDATION

England & Wales · Charity number 1102142

Details

Other names	THE NORTON ROSE CHARITABLE FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	05023369
Registered	2004-02-17
Register	View on the Charity Commission register

Contact

Address	Norton Rose Fulbright LLP 3 More London Riverside London SE1 2AQ
Phone	02072836000
Website	nortonrosefulbright.com

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED (THE "OBJECTS") ARE SUCH OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS ARE EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES.

Activities: In selecting charities for support, we seek to identify those which have objectives we wish to support and where our donations can make an identifiable contribution in helping them to achieve their objectives. The Charity frequently makes donations to charities alongside funding raised by the activities of members of Norton Rose Group staff.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** IN ANY PART OF THE WORLD.
- Southwark
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£315,923	£159,074	-	-
2023-12-31	£518,176	£538,345	£9,553	0
2023-04-30	£464,379	£495,459	-	-
2022-04-30	£449,983	£436,622	-	-
2021-04-30	£451,184	£442,696	-	-

Trustees

Name	Role	Appointed
Davide Barzilai		2024-01-01
Farmida Bi		2024-01-01
Lesley Browning		2024-01-01
PATRICK FARRELL		
Patrick Narr		2024-01-01

Accounts

Charity Number: 1102142
Company Number: 05023369

The Norton Rose Fulbright Charitable Foundation

Annual Report and Financial Statements

For the year ended 31 December 2024

(a company limited by guarantee)

The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements for the year ended 31 December 2024

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The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements for the year ended 31 December 2024

Officers and professional advisers' report

STATUS

The Norton Rose Fulbright Charitable Foundation (the "Charity") is a charitable company limited by guarantee. The Charity was incorporated on 22 January 2004 as a limited company with company number 05023369 and registered as a charity on 17 February 2004 with charity number 1102142.

TRUSTEES AND OFFICERS

Patrick Farrell
Ffion Flockhart (resigned 31 January 2024)
Farmida Bi (appointed 31 January 2024)
Lesley Ann Browning (appointed 1 May 2024)
Davide Barzilai (appointed 1 May 2024)
Patrick Narr (appointed 1 May 2024)

SECRETARY

Norose Company Secretarial Services Limited
3 More London Riverside
London
SE1 2AQ

REGISTERED OFFICE

3 More London Riverside
London
SE1 2AQ

BANKERS

The Royal Bank of Scotland plc
62/63 Threadneedle Street
London
EC2R 8LA

SOLICITORS

Norton Rose Fulbright LLP
3 More London Riverside
London
SE1 2AQ

INDEPENDENT EXAMINER

Andy Fern
Deloitte LLP
Four Brindley Place
Birmingham
B1 2HZ

The Norton Rose Fulbright Charitable Foundation

Trustees' report

The Trustees, also the Directors for Companies Act purposes, present their annual report along with the financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the relevant Statement of Recommended Practice and applicable law. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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, and the Charities Act 2011.

The Directors have taken advantage of the small companies' exemption in the preparation of the Trustees' report under section 415(A) of the Companies Act 2006 and the special provisions applicable to companies entitled to the small companies' exemption. This includes the exemption to prepare a strategic report.

Due to the accounting reference date being changed from 30 April to 31 December during the prior period, these accounts for the year ended 31 December 2024 are not directly comparable to the prior year accounts for the 8 month period ended 31 December 2023.

Structure, Governance and Management

The Charity is governed by its Memorandum and Articles of Association. The objects for which the company is established are such objects and purposes in any part of the world as are exclusively charitable in accordance with the law of England and Wales. Trustees are appointed by the Management Committee of Norton Rose Fulbright LLP. All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience, and familiarity with the legal responsibilities of a charitable trustee. Additional training is available when required. The Trustees are supported in administrative activities by the firm's Head of Social Impact and Sustainability Manager, and the firm's Social Impact Advisor.

The Trustees who have served during the period and to the date of this report, are set out on page 1.

As a company limited by guarantee, the liability of the Directors, in the event of winding up, is limited to a sum not exceeding £1 per Director.

Public Benefit

The Trustees have a duty to report on the 'public benefit' from charitable activities by explaining the significant activities undertaken, their objectives and their achievements. Due regard has been paid to the public benefit guidance published by the Charity Commission.

Objectives and Activities

The Norton Rose Fulbright Charitable Foundation is a grant giving body that is funded by the partners of law firm Norton Rose Fulbright LLP. The foundation aims to support organisations where our contribution would have meaningful impact and where there may be engagement opportunities for employees and partners of Norton Rose Fulbright LLP. As a grant giving function, success is measured by the impact information we receive back from charitable organisations in receipt of grants from NRFCF. Many of the organisations we support have a contact within Norton Rose Fulbright LLP and its Responsible business team.

Funding for NRFCF is a fixed amount agreed by the firm Norton Rose Fulbright LLP and donated to NRFCF on an annual basis. There are five trustees who are partners of Norton Rose Fulbright LLP. The fund administers grants to charitable organisations supported by each office within the firm and those supported by individual employees and partners of the firm. Time is the only resource used in the delivery and management of the foundation – all trustees are volunteers, and administrative activities are supported by the firm's Head of Social Impact and Sustainability Manager and the firm's Social Impact Advisor who have this within their roles.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

This year, grants were given to charitable organisations that broadly aligned with one of the following focus areas:

- Children and young people - Projects, programmes or organisations that support children and young people living in poverty or those facing challenges that affect their health and education.
- Employability and education - Projects, programmes or organisations that support under- represented groups into employment or promote social mobility.
- Access to Justice - Projects, programmes or organisations that support under- represented groups with limited means or low incomes in accessing legal services and access to justice.
- Environmental sustainability - Projects, programmes or organisations taking action on climate change and the climate crisis.
- Mental health, health and disabilities - Projects, programmes or organisations that support those with mental health issues, long term health conditions and disabilities.

Under – represented groups include women, refugees and asylum seekers, the homeless, those with mental health issues, long term health conditions and disabilities, ethnic minority groups and the LGBTIQ+ community.

NRFCF does not support organisations who exclude beneficiaries based on political affiliation, religion, race or nationality issues.

The charities supported by NRFCF are those that have been previously supported, and new charities agreed at Trustee meetings. Many of the charities are proposed by Norton Rose Fulbright LLP partners or employees for consideration by the Trustees. The Charity also makes donations alongside funding raised for charities by the activities of partners and employees of Norton Rose Fulbright LLP.

In many cases we maintain a regular dialogue with the charities to which we contribute. The long-term objective of NRFCF is to continue to identify and support charities, including smaller charities where our donations can make a real difference. We have supported several charities for a number of years and have formed relationships with them beyond simply financial contribution, providing volunteering resources from Norton Rose Fulbright LLP to help meet the charities key objectives.

Grant Policy

Our grant policy continues in the same direction as previous periods with the on-going aim to support current and new charities that would most benefit from our assistance and that align with the focus groups above. The Charity continues to raise funds from Norton Rose Fulbright LLP, Norton Rose Fulbright Services, and its employees.

Achievements and Performance

In the year ended 31 December 2024, 31 charities were awarded grants for a variety of projects (8 month period ended 31 December 2023: 47). Disclosure of the specific charities supported throughout the year, and the principal category of those charities as defined by the Charity Commission, is set out on page 12. NRFCF supported a range of charities during the year that align with the focus areas noted above.

Financial Review

The Charity receives its funding from Norton Rose Fulbright LLP, Norton Rose Fulbright Services and its employees. There have been no significant events during the year that have impacted the financial performance of the Charity. The donations and gifts in kind received during the year ended 31 December 2024 totalled £325,923 (8 month period ended 31 December 2023: £540,273). Interest received during the year ended 31 December 2024 was £2,154 (8 month period ended 31 December 2023: £3,533), a decrease on the prior period due to timing of receipt of funds. The expenditure during the year ended 31 December 2024 totalled £169,129 (8 month period ended 31 December 2023: £538,345).

Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

There is no recharge of any employee cost incurred by the Norton Rose Fulbright LLP partners or Norton Rose Fulbright Services employees.

Responsibility is equal for all Trustees carrying out the financial oversight.

Plans for Future Periods

There are no plans to change the objectives and activities of NRFCF or the way in which NRFCF operates, although focus groups may differ slightly. The primary source of income will continue to be from Norton Rose Fulbright Services.

Reserves Policy

In view of the objectives and activities of the Charity, the reserves policy is to retain only such funds that are needed to enable it to meet its expenses as they fall due. The objective is to distribute the money it receives from Norton Rose Fulbright Services and its employees in a timely manner. As at 31 December 2024 there were unrestricted reserves of £167,107 and restricted reserves of £1,394 (31 December 2023: £8,975 and £578 respectively).

Risk Management

The Trustees have examined the strategic, business, and operational risks faced by NRFCF and confirm that reasonable systems have been established to reduce these risks. The main risk faced by the Charity is that one of our chosen charities fails or acts in a manner inconsistent with our policies and objectives. For example, if a charity fails to carry out its charitable purposes or breaches relevant laws and regulations. We are careful as to which charities we support, undertaking considerable due diligence on the charity before we donate, and we monitor their performance continuously both in relation to what information is publicly available and from direct communication with them. The main financial risk to NRFCF would be Norton Rose Fulbright LLP partners deciding not to continue funding NRFCF. The Trustees who are also partners of Norton Rose Fulbright LLP have no reason to believe that this is a significant risk.

Going concern

The Charity is in a net asset position. The Trustees have a reasonable expectation that Norton Rose Fulbright Services, the Charity's main donor, and its employees will continue to support the Charity's activities in the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease, the Charity has no committed funding requirements. The annual donation from Norton Rose Fulbright Services was received in March 2025. Accordingly, the Charity continues to adopt the going concern basis in preparing the annual report and financial statements.

Statement on disclosure of information to Examiner

Each of the Trustees at the date of approval of this report confirms that:

- so far as each of the Trustees is aware, there is no relevant audit information of which the company's Examiner is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the company's Examiner is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have been deemed re-appointed under section 487 of the 2006 Act.

The Trustees' Report was approved by the order of the Trustees and signed on its behalf by:

Patrick Farrell
Trustee

The Norton Rose Fulbright Charitable Foundation

Trustees' Responsibilities Statement

The Trustees (who are also Directors of Norton Rose Fulbright Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Norton Rose Fulbright Charitable Foundation

Independent Examiners Report

I report to the charity's trustees on my examination of the accounts of The Norton Rose Fulbright Charitable Foundation ("the company") for the year ended 31 December 2024 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and the related notes 1 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees (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"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

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 and the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 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.

Andy Fern (ACCA)

for and on behalf of Deloitte LLP
Birmingham, UK

The Norton Rose Fulbright Charitable Foundation

Statement of financial activities (Incorporating the Income and Expenditure account)

		Year ended 31 December 2024	Year ended 31 December 2024	Year ended 31 December 2024	8 month period ended 31 December 2023
	Note	Unrestricted Funds £	Restricted Funds £	Total £	Total £
INCOME FROM:					
Donations	2	315,107	816	315,923	538,773
Gift in kind	4	10,000	-	10,000	1,500
		<u>325,107</u>	<u>816</u>	<u>325,923</u>	<u>540,273</u>
Investment Income					
Deposit interest		2,154	-	2,154	3,533
		<u>2,154</u>	<u>-</u>	<u>2,154</u>	<u>3,533</u>
TOTAL INCOME		<u>327,261</u>	<u>816</u>	<u>328,077</u>	<u>543,806</u>
EXPENDITURE ON:					
Charitable expenditure					
Charitable expenditure	3	(159,074)	-	(159,074)	(536,825)
Governance costs	4	(10,000)	-	(10,000)	(1,500)
Other		(55)	-	(55)	(20)
		<u>(169,129)</u>	<u>-</u>	<u>(169,129)</u>	<u>(538,345)</u>
TOTAL EXPENDITURE:		<u>(169,129)</u>	<u>-</u>	<u>(169,129)</u>	<u>(538,345)</u>
Net Income		158,132	816	158,948	5,461
Fund balances brought forward		<u>8,975</u>	<u>578</u>	<u>9,553</u>	<u>4,092</u>
Fund balances carried forward		<u>167,107</u>	<u>1,394</u>	<u>168,501</u>	<u>9,553</u>

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derive from continuing activities. The comparative SOFA split by funds is disclosed in note 7.

The Norton Rose Fulbright Charitable Foundation

Balance Sheet

As at 31 December 2024

	Note	31 December 2024 £	31 December 2023 £
Current Assets			
Cash at bank and in hand		168,501	9,553
		<u>168,501</u>	<u>9,553</u>
Net Current Assets and Net Assets		<u>168,501</u>	<u>9,553</u>
Funds			
Unrestricted funds	7	167,107	8,975
Restricted Funds	7	1,394	578
		<u>168,501</u>	<u>9,553</u>
Total Funds		<u>168,501</u>	<u>9,553</u>

For the year ended 31 December 2024, the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These financial statements were approved and authorised for issue by the Board of Trustees on ## September 2025, and were signed on its behalf by:

Patrick Farrell

Trustee

The Norton Rose Fulbright Charitable Foundation

Statement of Cash Flows

For the year ended 31 December 2024

		Year ended 31 December 2024 £	8 month period ended 31 December 2023 £
Net cash inflow from operating activities	10	156,794	1,928
Cash flows from investing activities			
Interest received		2,154	3,533
Net cash flows from investing activities		2,154	3,553
Net increase in cash and cash equivalents		158,948	5,461
Cash and cash equivalents at beginning of year/period		9,553	4,092
Cash and cash equivalents at end of the year/period		168,501	9,553

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements

For the year ended 31 December 2024

1. Accounting policies

(a) Company, charitable status, and accounting convention

The Company is a public benefit entity, incorporated in England and Wales as a company limited by guarantee and not having share capital. The Company is a registered charity ("the Charity"). The registered office is on page 1. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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 Companies Act 2006; and the Charities Act 2011.

Due to the accounting reference date being changed from 30 April to 31 December during the prior period, these accounts for the year ended 31 December 2024 are not directly comparable to the prior year accounts for the 8 month period ended 31 December 2023.

(b) Income

Donations are accounted for on a receivable basis, when "entitlement" is confirmed and "measurement" reliable and the income is "probable". The independent examination fee is borne by Norton Rose Fulbright LLP and is included as a gift in kind and as an expense.

(c) Deposit interest

Deposit interest is accounted for on a receivable basis in the period to which it relates.

(d) Expenditure

Charitable expenditure is accounted for on an accrual's basis. The liability is recognised when the trustees make the decision to donate and communicate it to the recipient.

(e) Cash

Cash is represented by cash at bank. A statement of cash flows has been prepared.

(f) Critical accounting judgements and estimates

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

(g) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments (cash). Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements

For the year ended 31 December 2024

1. Accounting policies (continued)

(h) Taxation

As a registered charity, the Company is potentially exempt from taxation, details are in note 5.

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the year ended 31 December 2024

(i) Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. The annual donation from Norton Rose Fulbright Services was received in March 2025. Accordingly, the Company continues to adopt the going concern basis in preparing the annual report and financial statements.

(j) Fund Accounting

Unrestricted funds include donations made by Norton Rose Fulbright LLP and Norton Rose Fulbright Services Limited for distribution at the discretion of the Trustees in accordance with the objectives of the Charity.

Restricted funds represent donations made by Norton Rose Fulbright LLP employees which have been raised for a specific purpose through various events.

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the year ended 31 December 2024

2. Donations

Donations were received from the following:

		Year ended 31 December 2024	8 month period ended 31 December 2023
	Note	£	£
Norton Rose Fulbright Services	5	311,111	466,667
Norton Rose Fulbright LLP	5	3,995	58,452
Other		817	13,654
		<u>315,923</u>	<u>538,773</u>

“Other” typically represents donations made by Norton Rose Fulbright LLP employees, raised for a specific purpose through various events.

3. Charitable Expenditure

Grants were awarded to charities within the following categories:

Categories	Year ended 31 December 2024			8 month period ended 31 December 2023		
	Charities Number	Unrestricted Funds £	Restricted Funds £	Charities Number	Unrestricted Funds £	Restricted Funds £
General Charitable purposes	3	22,000	-	7	75,957	-
Education/Training	2	7,560	-	11	121,800	-
The advancement of health or saving of lives	10	24,000	-	7	68,310	-
Disability	-	-	-	2	20,000	-
The prevention or relief of poverty	2	15,500	-	7	77,758	10,000
Overseas Aid/Famine Relief	1	20,000	-	1	3,455	2,545
Accommodation/Housing	1	5,000	-	7	90,460	11,540
Arts/Culture/Heritage/Science	1	4,600	-	1	10,000	-
Animals	-	-	-	-	-	-
Economic/Community Development/Employment	11	60,414	-	2	35,000	-
Human Rights/Religious or Racial Harmony/Equality or Diversity	-	-	-	1	5,000	-
Recreation	-	-	-	1	5,000	-
	<u>31</u>	<u>159,074</u>	<u>-</u>	<u>47</u>	<u>512,740</u>	<u>24,085</u>

The above reflect the policy on grant making for Norton Rose Fulbright Charitable Foundation to support charities that would most benefit from support.

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the year ended 31 December 2024

3. Charitable Expenditure (continued)

Grants were awarded to the following charities:

	Year ended 31 December 2024		8 month period ended 31 December 2023	
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds
Adult Literacy Trust	-	-	10,000	-
Alive and Kicking	-	-	10,000	-
Alzheimer's Research UK	500	-	-	-
Aspiring Solicitors	-	-	10,000	-
Bhubesi Pride Foundation	-	-	15,000	-
Breaking Barriers	-	-	15,000	-
Bubble Theatre Co	-	-	10,000	-
Cancer Research UK	5,250	-	-	-
Cardiomyopathy UK	-	-	10,000	-
Child's i Foundation	-	-	20,000	-
Children's book project	5,000	-	-	-
City Solicitors	-	-	11,800	-
Coram Beanstalk	-	-	10,000	-
CRISIS UK	-	-	14,000	-
Deafblind UK	500	-	-	-
Disasters Emergency Committee - Middle East Humanitarian Appeal	20,000	-	-	-
Dutch Cancer Society	500	-	-	-
Emfili Isotita stin praxi (Lean in Network Greece)	3,000	-	-	-
Emirates Red Crescent	10,000	-	-	-
FONDAZIONE L'ALBERO DELLA VITA ONLUS	2,000	-	-	-
Fondazione Opera San Francesco per i Poveri ETS	2,000	-	10,008	-
Fundacja Dajemy Dzieciom Siłę	4,000	-	-	-
Go Beyond	4,800	-	-	-
Hand In Hand	-	-	20,000	-
Helen Arkell Dyslexia	-	-	10,000	-
Herzenswünsche e.V	3,418	-	-	-
IMC Weekend School	2,560	-	-	-
Intouni	-	-	10,000	-
Juvenile Diabetes Research Foundation	1,000	-	-	-
Katharine House Hospice	500	-	-	-
Law Works	5,000	-	-	-
Le Rire Medecin	14,000	-	12,330	-
Macmillan Cancer Support	500	-	5,000	-
Mammal Society	4,600	-	-	-
Menzi's Children's Home	-	-	20,000	-
MIND	750	-	-	-
Missing People Limited	10,000	-	15,000	-
Norton Rose Fulbright LLP - Germany	-	-	10,664	-
Patchwork Foundation	5,000	-	10,000	-
Ronald McDonald	-	-	15,000	10,000
Royal Marsden Cancer	-	-	10,000	-

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the year ended 31 December 2024

	Year ended 31 December 2024		8 month period ended 31 December 2023	
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds
Shelter NAT Camp	-	-	14,000	-
SINA	4,256	-	-	-
Smart Works	-	-	20,000	-
Smiling Through Light	3,940	-	-	-
SOS-Kinderdorf e.V.	20,000	-	-	-
Southwark Helping	-	-	10,000	-
St Mungo Communities	-	-	14,000	-
The Albert Kennedy	-	-	8,460	1,540
The Albert Kennedy Trust	5,000	-	-	-
The Awen Project	-	-	10,000	-
The Bede Foodbank	-	-	10,000	-
The Bede Foodbank Newcastle West End Foodbank	10,000	-	-	-
The Civil Liberties Trust	-	-	10,000	-
The Felix Project	5,500	-	-	-
The Good Company People	-	-	10,000	-
The Manna Society	-	-	10,000	10,000
The Royal Marsden Cancer Charity	500	-	-	-
The Trussell Trust	-	-	16,750	-
Tower Hamlets Law Centre	-	-	20,000	-
Vidya & Child (Jayaprakash Narayan Memorial Trust)	5,000	-	-	-
W.H.I.S.T.L.E.	-	-	10,000	-
Women and Children First UK	-	-	20,000	-
Other <10k	-	-	45,728	2,545
	159,074	-	512,740	24,085

4. Governance costs

The Independent Examination fee and the costs of administering the Charity are borne by Norton Rose Fulbright LLP. The Charity has no employees, and no payments, including reimbursement of expenses, have been made to the Trustees (8 month period ended 31 December 2023: nil). The total fee for the Independent Examination is £10,000 (8 month period ended 31 December 2023: £1,500).

5. Related parties

All trustees of The Norton Rose Fulbright Charitable Foundation are current partners of Norton Rose Fulbright LLP, which is the controlling party. As at 31 December 2024, no amounts were owed by Norton Rose Fulbright LLP (31 December 2023: nil). All income is derived from Norton Rose Fulbright LLP, Norton Rose Fulbright Services and its employees. In the year ended 31 December 2024, Norton Rose Fulbright LLP gave £3,995 to the Charity (8 month period ended 31 December 2023: £58,452) and Norton Rose Fulbright Services gave £311,111 to the Charity (Year ended 30 April 2023: £466,667). In the 8 month period ended 31 December 2023, the Charity contributed £10,664 to Norton Rose Fulbright Germany to be distributed to charities local to the offices in Germany. No comparable contribution was made in the year ended 31 December 2024.

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the year ended 31 December 2024

6. Taxation

As a registered charity, the Foundation is exempt from taxation on its income and gains falling within chapter 3 of part II to the Corporation Tax Act 2010, and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charge has arisen in the year ended 31 December 2024 (8 month period ended 31 December 2023: nil).

7. Analysis of net assets between funds

	31 December 2024			30 December 2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Fund balances are represented by:						
Cash at bank and in hand	167,107	1,394	168,501	8,975	578	9,553

8. Comparative Split of Statement of Financial Activities

	Note	8 month period ended 31 December 2023		
		Unrestricted Funds	Restricted Funds	Total
		£	£	£
INCOME FROM:				
Donations		514,643	24,130	538,773
Gift in kind	3	1,500	-	1,500
		516,143	24,130	540,273
Investment Income				
Deposit interest		3,533	-	3,533
TOTAL INCOME		519,676	24,130	543,806
EXPENDITURE ON:				
Charitable expenditure				
Grants paid		(512,740)	(24,085)	(536,825)
Governance costs	3	(1,500)	-	(1,500)
Bank charges		(20)	-	(20)
TOTAL EXPENDITURE:		(514,260)	(24,085)	(538,345)
Net Income		5,416	45	5,461
Fund balances brought forward		3,559	533	4,092
Fund balances carried forward		8,975	578	9,553

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the year ended 31 December 2024

9. Movement in Restricted Funds

	At 1 January 2024 £	Income in the year £	Expenditure in the year £	At 31 December 2024 £
Save the Children	-	816	-	816
British Heart Foundation	578	-	-	578
	578	816	-	1,394

	At 1 May 2023 £	Income in the 8 month period £	Expenditure in the 8 month period £	At 31 December 2023 £
British Heart Foundation	533	45	-	578
Moroccan Red Cross	-	1,272	(1,272)	-
Libyan Red Cross	-	1,272	(1,272)	-
Albert Kennedy Trust	-	1,541	(1,541)	-
The Manna Society	-	10,000	(10,000)	-
Ronald McDonald	-	10,000	(10,000)	-
	533	24,130	(24,085)	578

10. Notes to the cash flow statement

Reconciliation of net movement in funds to net cash flow from operating activities:

	Year ended 31 December 2024 £	8 month period ended 31 December 2023 £
Net movement in funds for the year/period	158,948	5,461
Adjustment to cash flow:		
Investment income	(2,154)	(3,533)
Net cash inflow from operating activities	156,794	1,928

11. Subsequent Events

In March 2025 the Charity received it's annual funding from Norton Rose Fulbright Services totalling £466,666 for the period 1 January 2025 to 31 December 2025.

Accounts

Charity Number: 1102142
Company Number: 05023369

The Norton Rose Fulbright Charitable Foundation

Annual Report and Financial Statements

For the 8 month period ended 31st December 2023

(a company limited by guarantee)

The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements for the 8 month period ended 31 December 2023

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The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements for the 8 month period ended 31 December 2023

Officers and professional advisers' report

STATUS

The Norton Rose Fulbright Charitable Foundation (the 'Charity') is a charitable company limited by guarantee. The Charity was incorporated on 22 January 2004 as a limited company with company number 05023369 and registered as a charity on 17 February 2004 with charity number 1102142.

TRUSTEES AND OFFICERS

Patrick Farrell
Ffion Flockhart (resigned 31 January 2024)
Farmida Bi (appointed 31 January 2024)
Lesley Ann Browning (appointed 1st May 2024)
Davide Barzilai (appointed 1st May 2024)
Patrick Narr (appointed 1st May 2024)

SECRETARY

Norose Company Secretarial Services Limited
3 More London Riverside
London
SE1 2AQ

REGISTERED OFFICE

3 More London Riverside
London
SE1 2AQ

BANKERS

The Royal Bank of Scotland plc
62/63 Threadneedle Street
London
EC2R 8LA

SOLICITORS

Norton Rose Fulbright LLP
3 More London Riverside
London
SE1 2AQ

INDEPENDENT EXAMINER

Ben Sheriff FCA
Deloitte LLP
2 New Street Square
London
EC4A 3BZ

The Norton Rose Fulbright Charitable Foundation

Trustees' report

The Trustees, also the Directors for Companies Act purposes, present their annual report along with the financial statements for the 8 month period ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the relevant Statement of Recommended Practice and applicable law. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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 Directors have taken advantage of the small companies' exemption in the preparation of the Trustees' report under section 415(A) of the Companies Act 2006 and the special provisions applicable to companies entitled to the small companies' exemption.

On 6 December 2023 the accounting reference date was changed to 31 December. These accounts therefore represent the 8 month period to 31 December 2023 and are not directly comparable with the year ended 30 April 2023.

Structure, Governance and Management

The Charity is governed by its Memorandum and Articles of Association. The objects for which the company is established are such objects and purposes in any part of the world as are exclusively charitable in accordance with the law of England and Wales. Trustees are appointed by the Management Committee of Norton Rose Fulbright LLP. All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience, and familiarity with the legal responsibilities of a charitable trustee. Additional training is available when required. The Trustees are supported in administrative activities by the firm's Head of Social Impact and Sustainability Manager, and the firm's Social Impact Advisor.

The Trustees who have served during the period and to the date of this report, are set out on page 1.

As a company limited by guarantee, the liability of the Directors, in the event of winding up, is limited to a sum not exceeding £1 per Director.

Public Benefit

The Trustees have a duty to report on the 'public benefit' from charitable activities by explaining the significant activities undertaken, their objectives and their achievements. Due regard has been paid to the public benefit guidance published by the Charity Commission.

Objectives and Activities

The Norton Rose Fulbright Charitable Foundation is a grant giving body that is funded by the partners of law firm Norton Rose Fulbright LLP. The foundation aims to support organisations where our contribution would have meaningful impact and where there may be engagement opportunities for employees and partners of Norton Rose Fulbright LLP. As a grant giving function, success is measured by the impact information we receive back from charitable organisations in receipt of grants from NRFCF. Many of the organisations we support have a contact within Norton Rose Fulbright LLP and its Responsible business team.

Funding for NRFCF is a fixed amount agreed by the firm Norton Rose Fulbright LLP and donated to NRFCF on an annual basis. There are five trustees who are partners of Norton Rose Fulbright LLP. The fund administers grants to charitable organisations supported by each office within the firm and those supported by individual employees and partners of the firm. Time is the only resource used in the delivery and management of the foundation – all trustees are volunteers, and administrative activities are supported by the firm's Head of Social Impact and Sustainability Manager and the firm's Social Impact Advisor who have this within their roles.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

Grants are given to charitable organisations that broadly align with one of the following focus areas:

- Children and young people - Projects, programmes or organisations that support children and young people living in poverty or those facing challenges that affect their health and education.
- Employability and education - Projects, programmes or organisations that support under- represented groups into employment or promote social mobility.
- Access to Justice - Projects, programmes or organisations that support under- represented groups with limited means or low incomes in accessing legal services and access to justice.
- Environmental sustainability - Projects, programmes or organisations taking action on climate change and the climate crisis.
- Mental health, health and disabilities - Projects, programmes or organisations that support those with mental health issues, long term health conditions and disabilities.

Under – represented groups include women, refugees and asylum seekers, the homeless, those with mental health issues, long term health conditions and disabilities, ethnic minority groups and the LGBTIQ+ community.

NRFCF does not support organisations who exclude beneficiaries based on political affiliation, religion, race or nationality issues.

The charities supported by NRFCF are those that have been previously supported, and new charities agreed at Trustee meetings. Many of the charities are proposed by Norton Rose Fulbright LLP partners or employees for consideration by the Trustees. Norton Rose Fulbright LLP is an international legal practice and many of the charities and charitable activities supported are international. The Charity also makes donations alongside funding raised for charities by the activities of partners and staff of Norton Rose Fulbright LLP.

In many cases we maintain a regular dialogue with the charities to which we contribute. The long-term objective of NRFCF is to continue to identify and support charities, including smaller charities where our donations can make a real difference. We have supported several charities for a number of years and have formed relationships with them beyond simply financial contribution, providing volunteering resources to help meet the charities key objectives.

Grant Policy

Our grant policy continues in the same direction as previous periods with the on-going aim to support current and new charities that would most benefit from our assistance. The Charity continues to raise funds from Norton Rose Fulbright LLP, Norton Rose Fulbright Services, and its employees.

Achievements and Performance

In the 8 month period ended 31 December 2023, 47 charities were awarded grants for a variety of projects (Year ended 30 April 2023: 62). Disclosure of the specific charities supported throughout the period, and the principal category of those charities as defined by the Charity Commission, is set out on page 12. NRFCF supported a range of charities during the year that align with the focus areas noted above.

Financial Review

The Charity receives its funding from Norton Rose Fulbright LLP, Norton Rose Fulbright Services, and its employees. There have been no significant events during the period that have impacted the financial performance of the Charity. The donations and gifts in kind received during the 8 month period ended 31 December 2023 totalled £540,273 (Year ended 30 April 2023: £463,646). Interest received during the 8 month period ended 31 December 2023 was £3,533 (Year ended 30 April 2023: £733), an increase on the prior period due to increased interest rates and timing of receipt of funds. The expenditure during the 8 month period ended 31 December 2023 totalled £538,345 (Year ended 30 April 2023: £495,459).

Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

There is no recharge of any staff cost incurred by the Norton Rose Fulbright LLP partners or Norton Rose Fulbright Services employees.

Responsibility is equal for all Trustees carrying out the financial oversight.

Plans for Future Periods

There are no plans to change the objectives and activities of NRFCF, or the way in which NRFCF operates. The primary source of income will continue to be from Norton Rose Fulbright Services.

Reserves Policy

In view of the objectives and activities of the Charity, the reserves policy is to retain only such funds that are needed to enable it to meet its expenses as they fall due. The objective is to spend all the money it receives from Norton Rose Fulbright Services and its employees, and the Trustees will take steps to ensure that all monies are distributed in a timely manner. As at 31 December 2023 there were unrestricted reserves of £8,975 and restricted reserves of £578 (30 April 2023: £3,559 and £533 respectively).

Risk Management

The Trustees have examined the strategic, business, and operational risks faced by NRFCF and confirm that reasonable systems have been established to reduce these risks.

The main risk faced by the Charity is that one of our chosen charities fails or acts in a manner inconsistent with our policies and objectives. For example, if a charity fails to carry out its charitable purposes or breaches relevant laws and regulations. We are careful as to which charities we support, undertaking considerable due diligence on the charity before we donate, and we monitor their performance continuously both in relation to what information is publicly available and from direct communication with them.

The main financial risk to NRFCF would Norton Rose Fulbright LLP partners deciding not to continue funding NRFCF. The Trustees who are also partners of Norton Rose Fulbright LLP have no reason to believe that this is a significant risk.

Going concern

The Charity is in a net asset position. The Trustees have a reasonable expectation that Norton Rose Fulbright Services, the Charity's main donor, and its employees will continue to support the Charity's activities in the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease, the Charity has no committed funding requirements. Accordingly, the Charity continues to adopt the going concern basis in preparing the annual report and financial statements.

Statement on disclosure of information to Examiner

Each of the Trustees at the date of approval of this report confirms that:

- so far as each of the Trustees is aware, there is no relevant audit information of which the company's Examiner is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the company's Examiner is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have been deemed re-appointed under section 487 of the 2006 Act.

The Trustees' Report was approved by the order of the Trustees and signed on its behalf by:



Patrick Farrell
Trustee

The Norton Rose Fulbright Charitable Foundation

Trustees' Responsibilities Statement

The Trustees (who are also Directors of Norton Rose Fulbright Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

The Norton Rose Fulbright Charitable Foundation

Independent Examiners Report

I report to the charity's trustees on my examination of the accounts of The Norton Rose Fulbright Charitable Foundation ("the company") for the 8 month period ended 31 December 2023 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and the related notes 1 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees (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"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 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.



Ben Sheriff FCA

for and on behalf of Deloitte LLP
London, UK

24 September 2024

The Norton Rose Fulbright Charitable Foundation

Statement of financial activities (Incorporating the Income and Expenditure account)

		8 month period ended 31 December 2023	8 month period ended 31 December 2023	8 month period ended 31 December 2023	Year ended 30 April 2023
	Note	Unrestricted Funds £	Restricted Funds £	Total £	Total £
INCOME FROM:					
Donations		514,643	24,130	538,773	462,146
Gift in kind	3	1,500	-	1,500	1,500
		516,143	24,130	540,273	463,646
Investment Income					
Deposit interest		3,533	-	3,533	733
TOTAL INCOME					
		519,676	24,130	543,806	464,379
EXPENDITURE ON:					
Charitable expenditure					
Charitable expenditure	2	(512,740)	(24,085)	(536,825)	(493,925)
Governance costs	3	(1,500)	-	(1,500)	(1,500)
Other		(20)	-	(20)	(34)
TOTAL EXPENDITURE:					
		(514,260)	(24,085)	(538,345)	(495,459)
 Net Income/(Expenditure)		 5,416	 45	 5,461	 (31,080)
 Fund balances brought forward		 3,559	 533	 4,092	 35,172
 Fund balances carried forward		 8,975	 578	 9,553	 4,092

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derive from continuing activities. The comparative SOFA split by funds is disclosed in note 7.

The Norton Rose Fulbright Charitable Foundation

Balance Sheet

As at 31 December 2023

	Note	31 December 2023 £	30 April 2023 £
Current Assets			
Cash at bank and in hand		9,553	4,092
		<u>9,553</u>	<u>4,092</u>
Net Current Assets and Net Assets		<u>9,553</u>	<u>4,092</u>
Funds			
Unrestricted funds	6	8,975	3,559
Restricted Funds	6	578	533
		<u>9,553</u>	<u>4,092</u>
Total Funds		<u>9,553</u>	<u>4,092</u>

For the 8 month period ended 31 December 2023, the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These financial statements were approved and authorised for issue by the Board of Trustees on 19 September 2024, and were signed on its behalf by:

Patrick Farrell

Patrick Farrell

Trustee

The Norton Rose Fulbright Charitable Foundation

Statement of Cash Flows

For the 8 month period ended 31 December 2023

	Note	8 month period ended 31 December 2023 £	Year ended 30 April 2023 £
Net cash inflow/(outflow) from operating activities	9	1,928	(31,813)
Cash flows from investing activities			
Interest received		3,533	733
Net cash flows from investing activities		3,553	733
Net increase/(decrease) in cash and cash equivalents		5,461	(31,080)
Cash and cash equivalents at beginning of period/year		4,092	35,172
Cash and cash equivalents at end of the period/year		9,553	4,092

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements

For the 8 month period ended 31 December 2023

1. Accounting policies

(a) Company, charitable status, and accounting convention

The Company is a public benefit entity, incorporated in England and Wales as a company limited by guarantee and not having share capital. The Company is a registered charity ("the Charity". The registered office is on page 1. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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; and the Companies Act 2006.

(b) Income

Donations are accounted for on a receivable basis, when "entitlement" is confirmed and "measurement" reliable and the income is "probable". The independent examination fee is borne by Norton Rose Fulbright LLP and is included as a gift in kind and as an expense.

(c) Deposit interest

Deposit interest is accounted for on a receivable basis in the period to which it relates.

(d) Expenditure

Charitable expenditure is accounted for on an accrual's basis. The liability is recognised when the trustees make the decision to donate and communicate it to the recipient.

(e) Cash

Cash is represented by cash at bank. A statement of cash flows has been prepared.

(f) Critical accounting judgements and estimates

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

(g) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments (cash). Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Taxation notes

As a registered charity, the Company is potentially exempt from taxation, details are in note 5.

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the 8 month period ended 31 December 2023

1. Accounting policies (continued)

(i) Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. The annual donation from Norton Rose Fulbright Services was received in May 2024. Accordingly, the Company continues to adopt the going concern basis in preparing the annual report and financial statements.

(j) Fund Accounting

Unrestricted funds include donations made by Norton Rose Fulbright LLP and Norton Rose Fulbright Services Limited for distribution at the discretion of the Trustees in accordance with the objectives of the Charity.

Restricted funds represent donations made by Norton Rose Fulbright LLP employees which have been raised for a specific purpose through various fundraising events.

2. Charitable Expenditure

Grants were awarded to charities within the following categories as defined by the Charity Commission:

Categories	8 month period ended 31 December 2023			Year ended 30 April 2023		
	Charities	Unrestricted Funds	Restricted Funds	Charities	Unrestricted Funds	Restricted Funds
	Number	£	£	Number	£	£
General Charitable purposes	7	75,957	-	9	127,207	778
Education/Training	11	121,800	-	12	96,300	-
The advancement of health or saving of lives	7	68,310	-	19	134,575	-
Disability	2	20,000	-	2	8,000	-
The prevention or relief of poverty	7	77,758	10,000	7	45,262	-
Overseas Aid/Famine Relief	1	3,455	2,545	2	3,706	5,847
Accommodation/Housing	7	90,460	11,540	2	16,000	-
Arts/Culture/Heritage/Science	1	10,000	-	1	3,000	-
Animals	-	-	-	1	750	-
Economic/Community Development/Employment	2	35,000	-	5	43,500	-
Human Rights/Religious or Racial Harmony/Equality or Diversity	1	5,000	-	2	9,000	-
Recreation	1	5,000	-	-	-	-
	47	512,740	24,085	62	487,300	6,625

The above descriptions adhere to the Charity Commissions classification for the 8 month period ended 31 December 2023. This reflects the policy on grant making for Norton Rose Fulbright Charitable Foundation to support charities that would most benefit from support.

Grants were awarded to the following charities:

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the 8 month period ended 31 December 2023

2. Charitable Expenditure (continued)

	8 month period ended 31 December 2023		Year ended 30 April 2023	
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds
Adult Literacy Trust	10,000	-	-	-
Alive and Kicking	10,000	-	-	-
Aspiring Solicitor	10,000	-	-	-
Bhubesi Pride Foundation	15,000	-	25,000	-
Breaking Barriers	15,000	-	10,000	-
Bubble Theatre Co	10,000	-	-	-
Cardiomyopathy UK	10,000	-	10,000	-
Child's i Foundation	20,000	-	20,000	-
City Solicitors	11,800	-	11,000	-
Coram Beanstalk	10,000	-	-	-
CRISIS UK	14,000	-	-	-
Fondazione Opera San Francesco	10,008	-	-	-
Hand In Hand	20,000	-	10,000	-
Helen Arkell Dyslexia	10,000	-	-	-
Intouni	10,000	-	-	-
Le Rire Medicin	12,330	-	12,008	-
London Hearts	-	-	23,520	-
Macmillan Cancer	5,000	-	10,000	-
Menzi's Children's Home	20,000	-	-	-
Missing People Limited	15,000	-	30,000	-
Norton Rose Fulbright LLP - Germany	10,664	-	10,523	-
Patchwork Foundation	10,000	-	-	-
Ronald McDonald	15,000	10,000	13,000	-
Royal Marsden Cancer	10,000	-	-	-
Save the Children	-	-	4,153	778
Save the Children Turkey/Syria Appeal	-	-	-	5,847
Shelter NAT Camp	14,000	-	-	-
Smart Works	20,000	-	30,000	-
South West London Law Centres	-	-	30,000	-
Southwark Helping	10,000	-	-	-
St John Ambulance	-	-	10,000	-
St Mungo Communities	14,000	-	-	-
The Albert Kennedy	8,460	1,540	-	-
The Awen Project	10,000	-	-	-
The Bede Foodbank	10,000	-	-	-
The Caring Family Foundation	-	-	10,000	-
The Civil Libertie	10,000	-	-	-
The Good Company People	10,000	-	-	-
The Manna Society	10,000	10,000	-	-
The Trussell Trust	16,750	-	-	-
Tower Hamlets Law Centre	20,000	-	30,000	-
United St Saviours Charity	-	-	10,000	-
W.H.I.S.T.L.E.	10,000	-	10,000	-
Women and Children First UK	20,000	-	21,880	-
other < £10,000	45,728	2,545	146,216	-
	512,740	24,085	487,300	6,625

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the 8 month period ended 31 December 2023

3. Governance costs

The Independent Examination fee and the costs of administering the Charity are borne by Norton Rose Fulbright LLP. The Charity has no employees, and no payments including reimbursement of expenses have been made to the Trustees (Year ended 30 April 2023: nil). The total fee for the Independent Examination is £1,500 (Year ended 30 April 2023: £1,500).

4. Related parties

All the trustees of The Norton Rose Fulbright Charitable Foundation are current partners in Norton Rose Fulbright LLP, which is the controlling party. As at 31st December 2023, no amounts were owed by Norton Rose Fulbright LLP (April 2023: nil). All income is derived from Norton Rose Fulbright LLP, Norton Rose Fulbright Services, and its employees. In the 8 month period ended 31 December 2023, Norton Rose Fulbright LLP gave £58,452 to the Charity (Year ended 30 April 2023: nil) and Norton Rose Fulbright Services gave £466,667 to the Charity (Year ended 30 April 2023: £432,099). In the 8 month period ended 31 December 2023, the Charity contributed £10,664 to Norton Rose Fulbright Germany to be distributed to charities local to the offices in Germany (Year ended 30 April 2023: 10,523).

5. Taxation

As a registered charity, the Foundation is exempt from taxation on its income and gains falling within chapter 3 of part II to the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charge has arisen in the 8 months ending 31st December 2023 (Year ended 30 April 2023: nil).

6. Analysis of net assets between funds

	30 December 2023			30 April 2023		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances are represented by:						
Cash at bank and in hand	8,975	578	9,553	3,559	533	4,092

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the 8 month period ended 31 December 2023

7. Comparative Split of Statement of Financial Activities

	Note	Year Ended 30 April 2023		
		Unrestricted Funds £	Restricted Funds £	Total £
INCOME FROM:				
Donations		459,966	2,180	462,146
Gift in kind	3	1,500	-	1,500
		461,466	2,180	463,646
Investment Income				
Deposit interest		733	-	733
TOTAL INCOME		462,199	2,180	464,379
EXPENDITURE ON:				
Charitable expenditure				
Grants paid		(487,300)	(6,625)	(493,925)
Governance costs	3	(1,500)	-	(1,500)
Bank charges		(34)	-	(34)
TOTAL EXPENDITURE:		(488,834)	(6,625)	(495,459)
Net Income		(26,635)	(4,445)	(31,080)
Fund balances brought forward		30,194	4,978	35,172
Fund balances carried forward		3,559	533	4,092

The Norton Rose Fulbright Charitable Foundation

Notes to the Financial Statements (continued)

For the 8 month period ended 31 December 2023

8. Movement in Restricted Funds

Restricted funds:

	At 1 May 2023 £	Income in the 8 month period £	Expenditure in the 8 month period £	At 31 December 2023 £
British Heart Foundation	533	45	-	578
Moroccan Red Cross	-	1,272	(1,272)	-
Libyan Red Cross	-	1,272	(1,272)	-
Albert Kennedy Trust	-	1,541	(1,541)	-
The Manna Society	-	10,000	(10,000)	-
Ronald McDonald	-	10,000	(10,000)	-
	<u>533</u>	<u>24,130</u>	<u>(24,085)</u>	<u>578</u>

	At 1 May 2022 £	Income in the year £	Expenditure in the year £	At 30 April 2023 £
Save the Children	4,978	1,647	(6,625)	-
British Heart Foundation	-	533	-	533
	<u>4,978</u>	<u>2,180</u>	<u>(6,625)</u>	<u>533</u>

9. Notes to the cash flow statement

Reconciliation of net movement in funds to net cash flow from operating activities:

	8 month period ended 31 December 2023 £	Year Ended 30 April 2023 £
Net movement in funds for the period/year	5,461	(31,080)
Adjustment to cash flow:		
Investment income	(3,533)	(733)
	<u>1,928</u>	<u>(31,813)</u>
Operating cash flow before movement in working capital	1,928	(31,813)
Working capital adjustments:		
Decrease in debtors	-	-
	<u>1,928</u>	<u>(31,813)</u>
Net cash inflow/(outflow) from operating activities	<u>1,928</u>	<u>(31,813)</u>

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st May 2022
Period end date

Period start date To 30th April 2023

Charity name: Norton Rose Fulbright LLP Charitable Foundation

Charity registration number: 1102142

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The principal activity of the charity involves the making of charitable donations. We do not support charities, which deal with overtly religious or political issues.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The aims and objectives of the charity are to support a range of charities and charitable activities. We aim to make donations that will make a tangible difference to those we are helping. Many of the charities, which we support, are proposed by Norton Rose Fulbright LLP partners or employees for consideration by the Trustees. Norton Rose Fulbright LLP is an international legal practice. The charity frequently makes donations to charities alongside funding raised by the activities of partners and staff of Norton Rose Fulbright LLP. The donations are made on parameters: – Our association with a charity would not bring the firm into disrepute. – There is no association of that charity with politics, religion, race, or nationality issues. – The accounts of the relevant charity illustrate a sound financial position and a satisfactory administration overhead. Many of the charities we support are well known and what they achieve is a matter of public record. We typically review the financial reports and other information available about the charities we are considering supporting and aim to meet them. Where we support particular projects undertaken by a charity we would expect to

		receive and to consider the charity's reports on how those projects have been implemented.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees are aware of the statement of recommended practice issued by the Charity Commission and any modification or replacement thereof from time to time and have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making.	Para 1.38	Our grant policy continues in the same manner as in previous years, with the on-going aim to assist our chosen charities. The charity continues to receive funds from Norton Rose Fulbright LLP law firm, Norton Rose Fulbright Services, and its employees. We continue to review our approach to grants to support current charities and new charities that we consider would most benefit from our assistance.
Policy on social investment including program related investment.	Para 1.38	The charity is not structured to invest monies for any financial return. In 2023 this related to 73 donations to charities, while acting in good faith and only in the interests of the charity, there were 37 social welfare charities benefiting from our assistance.
Contribution made by volunteers.	Para 1.38	We support a number of charities by donations, fundraising, volunteering our time and providing other assistance such as pro bono legal advisory; learning/training opportunities; mentoring; and other forms of business support.
Other		

Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	A range of charities and charitable activities. This has had a positive contribution of: – 26% General Charitable Purposes – 20% Education/Training – 28% The advancement of health or saving lives – 2% Disability – 9% The prevention or relief of poverty – 1% Overseas Aid/Famine relief – 3% Accommodation/Housing – 1% Arts/Culture/Heritage/Science – 9% Development/Employment – 2% Harmony/Equality or Diversity The principle charitable beneficiaries for this year are Tower Hamlets Law centre, Missing People Limited, SmartWorks and Southwest London Law Centre contributing at £120,000 for 2023.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set.	Para 1.41	In many cases, the charities we support are those we have supported in the past, but new charities are considered at Trustee meetings we regularly receive and review reports/impact statements from charities we support updating us on progress and we discuss achievements against objectives with them as appropriate. The total categories funding for 2023 was £487,300, including 13 General Charitable Purposes, 14 Education/training, 22 The advancement of health or saving of lives, 2 Disability, 7 The prevention or relief of poverty, 3 Overseas Aid/Famine relief, 3 Accommodation/Housing, 1 Arts/Culture/Heritage/Science, 1 animal, 5 Development/Employment and 2 Harmony/Equality or Diversity.
Performance of fundraising activities against objectives set	Para 1.41	The Charity frequently donates to charities alongside funding raised by the activities of partners and staff of Norton Rose Fulbright. In many cases, the charities supported specific urgent requests such as the support of major disaster relief appeals

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity receives its funding from the international law legal practice Norton Rose Fulbright LLP, Norton Rose Fulbright Services, and its employees. The donations and gifts in kind received during the year were £461,466 (2022: £449,969) and interest received during the year was £733 (2022: £14). The expenditure during the year totalled £488,834 (2022: £436,622). Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications. There is no recharge of any staff cost incurred by the Norton Rose Fulbright LLP employees. Responsibility is equal for all Trustees conducting the financial oversight with no other duties beyond this for the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	No reserves are held due to expenditure relating to operating the company are paid by Norose Limited. The objective is to spend all the money it receives from Norton Rose Fulbright LLP and its employees, which the Trustees will take steps to ensure that all monies are distributed in a timely manner. As at 30th April 2023 there were unrestricted reserves of £3,559 (2022: £30,194) and restricted reserves of £533 (2021: £4,978).
Amount of reserves held	Para 1.22	Unrestricted reserves of £3,559 as at 30th April 2023
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The charity is in a net asset position. The Trustees have a reasonable expectation that Norton Rose Fulbright Services, the charity's main donor, and its employees will continue to support the charity's activities in the near future; the near future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease due to cost-of-living crisis's or impact of inflations the company has no

		committed funding requirements. Accordingly, the charity continues to adopt the going concern basis in preparing the annual report and financial statements.
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Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The charity receives its funding from the international law legal practice Norton Rose Fulbright LLP, Norton Rose Fulbright Services, and its employees.
Investment policy and objectives including any social investment policy adopted.	Para 1.46	Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications.
A description of the principal risks facing the charity	Para 1.46	The Trustees have examined the major strategic, business, and operational risks, which the charity faces, and confirm that reasonable systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The main risk which the charity faces is that one of our chosen charities fails and/or acts in a manner inconsistent with our policies and objectives – for example failing to carry out its charitable purposes or breaching relevant laws and regulations. We are careful as to which charities we support – undertaking considerable due diligence on the charity before we donate, and we monitor their performance continuously both in relation to what information is publicly available and from direct communication with them.
Other		There are no plans to change the way in which the Charity operates, however each proposed donation will continue to be assessed on its merits. The primary source of income comes from Norton Rose Fulbright Services and will continue to be so. Should donations significantly decrease due to any cost-of-living crisis or significant inflation to GDP the company has no committed funding requirements.

Structure, Governance and Management

Description of charity's trusts:		The Norton Rose Fulbright Charitable Foundation is a charitable company limited by guarantee. The objects for which the company is established are such objects and purposes in any part of the world as are exclusively charitable in accordance with the law of England and Wales.
Type of governing document (trust deed, royal charter)	Para 1.25	The charity is governed by its Memorandum and Articles of Association.
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	The charity was initially incorporated on 22 January 2004 as a limited company called The Norton Rose Charitable Foundation and registered as a charity on 17 February 2004.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the Management Committee of Norton Rose Fulbright LLP. All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience, and familiarity with the legal responsibilities of a charitable trustee. Additional training is available if and when required.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees.	Para 1.51	All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience, and familiarity with the legal responsibilities of a charitable trustee. Additional training is available if and when required.
The charity's organisational structure and any wider network with which the charity works.	Para 1.51	The trustees (who are also directors of Norton Rose Fulbright Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable Laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".
Relationship with any related parties	Para 1.51	All the trustees of The Norton Rose Fulbright Charitable Foundation are current partners in Norton Rose Fulbright LLP, which is the controlling party. As at 30 April 2023, no amounts were owed by Norton Rose Fulbright LLP (2022: £nil). All income is derived from Norton Rose Fulbright LLP, Norton Rose Fulbright Services which is

		the service company of Norton Rose Fulbright LLP and its employees.
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Reference and Administrative details

Charity name	The Norton Rose Fulbright Charitable Foundation
Other name the charity uses	
Registered charity number	1102142
Charity's principal address	3 More London, Riverside London SE1 2AQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Patrick Farrell			Management Committee of Norton Rose Fulbright LLP.
2	Ffion Flockhart			Management Committee of Norton Rose Fulbright LLP.
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Corporate trustees – names of the directors at the date the report was approved.

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others.

Description of the assets held in this capacity.	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects.	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Patrick Farrell	
-----------------	--

Position (e.g. Secretary,
Chair, etc)

Chair and Trustee	
-------------------	--

Date

15 February 2024

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st May 2021
Period end date

Period start date To 30th April 2022

Charity name: Norton Rose Fulbright LLP Charitable Foundation

Charity registration number: 1102142

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The principal activity involves the making of charitable donations. We do not support charities, which deal with overtly religious or political issues.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The aims and objectives of the Charity are to support a range of charities and charitable activities. Our only requirement is that we make a tangible difference to those we are helping. Many of the charities, which we support, are proposed by Norton Rose Fulbright partners or staff for consideration by the Trustees. Norton Rose Fulbright is an international legal practice and many of the charities and activities we support are international. The Charity frequently makes donations to charities alongside funding raised by the activities of partners and staff of Norton Rose Fulbright The donations are made on parameters: — Our association with a charity would not bring the firm into disrepute — There is no association of that charity with politics, religion, race or nationality issues — The accounts of the relevant charity illustrate a sound financial position and a satisfactory administration overhead Many of the charities we support are well known and what they achieve is a matter of public record. We typically review the financial reports and other information available about the charities we are

		considering supporting and aim to meet them. Where we support particular projects undertaken by a charity we would expect to receive and to consider the charity's reports on how those projects have been implemented.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The statement of recommended practice issued by the Charity Commission and any modification or replacement thereof from time to time

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Our grant policy continues in the same direction as in previous years, with the on-going aim to assist our partner charities. The Charity continues to raise funds from Norton Rose Fulbright LLP law firm, Norton Rose Fulbright Services and its employees. We continue to review our approach to grants to support current charities and new charities that would most benefit from our assistance.
Policy on social investment including program related investment	Para 1.38	To invest the moneys of the company within the parameters it works in in, 2022 this related to social welfare donations to 48 charities, the main principles and will benefit from our assistance
Contribution made by volunteers	Para 1.38	We support a number of charities through fundraising, volunteering our time or simply making a donation
Other		

Achievements and Performance

	SORP reference	
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Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	A range of charities and charitable activities. This has had a positive contribution of: — 26% Access to justice — 18% Children & Young people — 14% Education & Employability — 13% Special campaigns and emergencies — 13% Mental health, health & disabilities — Women — 5% Foodbanks & homelessness The principal charitable beneficiary for this year is Tower Hamlets law centre, South West London Law centre and the London community foundation contributing at 161,124 for 2022.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	In many cases, the charities we support are those we have supported in the past, but new charities are considered at Trustee meetings. The total categories funding for 2022 was £435,090, including 4 Medical, 3 Educational and 48 Social Welfare charities.
Performance of fundraising activities against objectives set	Para 1.41	The Charity frequently donates to charities alongside funding raised by the activities of partners and staff of Norton Rose Fulbright. In many cases, the charities supported specific urgent requests such as the support of major disaster relief appeals
Investment performance against objectives	Para 1.41	The investment interest is retained in the donations and gifts in kind contributed to the available un-restricted funds.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The Charity receives its funding from the international law legal practice Norton Rose Fulbright LLP, Norton Rose Fulbright Services and its employees. The donations and gifts in kind received during the year were £449,969 (2021: £451,109) and interest received during the year was £14 (2021: £75). The expenditure during the year totalled £436,622 (2021: £442,696). Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications. There is no recharge of any staff cost incurred by the Norton Rose Fulbright LLP employees. Responsibility is equal for all Trustees carrying out the financial oversight with no other duties beyond this for the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	In view of the objects and activities of the Charity, the reserves policy is to retain only such funds that are needed to enable it to meet its expenses as they fall due. The objective is to spend all the money it receives from Norton Rose Fulbright LLP and its employees and the Trustees will take steps to ensure that all monies are distributed in a timely manner. As at 30 April 2022 there were unrestricted reserves of £30,194 (2021: £21,346) and restricted reserves of £4,978 (2021: £465).
Amount of reserves held	Para 1.22	Unrestricted reserves of £30,194 as at 30th April 2022
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Charity is in a net asset position. The Trustees have a reasonable expectation that Norton Rose Fulbright Services, the charity's main donor, and its employees will continue to support the charity's activities in the near future; the near future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease due to any long term effects of

		Covid-19 the company has no committed funding requirements. Accordingly, the Charity continues to adopt the going concern basis in preparing the annual report and financial statements.
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Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charity receives its funding from the international law legal practice Norton Rose Fulbright LLP, Norton Rose Fulbright Services and its employees.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications.
A description of the principal risks facing the charity	Para 1.46	The Trustees have examined the major strategic, business and operational risks, which the Charity faces, and confirm that reasonable systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The main risk which the Charity faces is that one of our chosen charities fails and/or acts in a manner inconsistent with our policies and objectives – for example failing to carry out its charitable purposes, or breaching relevant laws and regulations. We are careful as to which charities we support – undertaking considerable due diligence on the charity before we donate and we monitor their performance continuously both in relation to what information is publicly available and from direct communication with them.
Other		There are no plans to change the way in which the Charity operates and each proposed donation will continue to be assessed on its merits. The primary source of income comes from Norton Rose Fulbright Services and will continue to be so. Should donations significantly decrease due to any long term effects of Covid-19 the company has no committed funding requirements.

Structure, Governance and Management

Description of charity's trusts:		The Norton Rose Fulbright Charitable Foundation is a charitable company limited by guarantee. The objects for which the company is established are such objects and purposes in any part of the world as are exclusively charitable in accordance with the law of England and Wales.
Type of governing document (trust deed, royal charter)	Para 1.25	The Charity is governed by its Memorandum and Articles of Association.
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	The charity was initially incorporated on 22 January 2004 as a limited company called The Norton Rose Charitable Foundation, and registered as a charity on 17 February 2004.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the Management Committee of Norton Rose Fulbright LLP. All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience and familiarity with the legal responsibilities of a charitable trustee. Additional training is available if and when required.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience and familiarity with the legal responsibilities of a charitable trustee. Additional training is available if and when required.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The trustees (who are also directors of Norton Rose Fulbright Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable Laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".
Relationship with any related parties	Para 1.51	All the trustees of The Norton Rose Fulbright Charitable Foundation are current partners in Norton Rose Fulbright LLP, which is the controlling party. As at 30 April 2022, no amounts were owed by Norton Rose Fulbright LLP (2021: £nil). All income is derived from Norton Rose Fulbright LLP,

		Norton Rose Fulbright Services which is the service company of Norton Rose Fulbright LLP and its employees.
Other		

Reference and Administrative details

Charity name	The Norton Rose Fulbright Charitable Foundation
Other name the charity uses	
Registered charity number	1102142
Charity's principal address	3 More London, Riverside London SE1 2AQ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Patrick Farrell			Management Committee of Norton Rose Fulbright LLP.
2	Ffion Flockhart			Management Committee of Norton Rose Fulbright LLP.
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Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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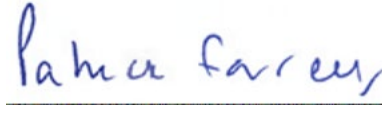
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Patrick Farrell	
Position (eg Secretary, Chair, etc)	Partner	
Date	10.03.2023	

Charity Number 1102142
Company Number 05023369

**The Norton Rose Fulbright Charitable
Foundation**

Annual Report and Financial Statements

For the year ended 30 April 2022

(a company limited by guarantee)

The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements 2022

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The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements 2022

Officers and professional advisers' report

STATUS

The Norton Rose Fulbright Charitable Foundation is a charitable company limited by guarantee. The charity was initially incorporated on 22 January 2004 as a limited company called The Norton Rose Charitable Foundation, and registered as a charity on 17 February 2004.

TRUSTEES AND OFFICERS

Patrick Farrell
Ffion Flockhart

SECRETARY

Norose Company Secretarial Services Limited
3 More London Riverside
London
SE1 2AQ

REGISTERED OFFICE

3 More London Riverside
London
SE1 2AQ

BANKERS

The Royal Bank of Scotland plc
62/63 Threadneedle Street
London
EC2R 8LA

SOLICITORS

Norton Rose Fulbright LLP
3 More London Riverside
London
SE1 2AQ

INDEPENDENT EXAMINER

Ben Sheriff FCA
Deloitte LLP
2 New Street Square
London
EC4 3BZ

The Norton Rose Fulbright Charitable Foundation

Trustees' report

The Trustees, also the Directors for Companies Act purposes, present their Annual report along with the financial statements of the Charity for the year ended 30 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 10 to 11 and comply with the relevant Statement of Recommended Practice and applicable law. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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 directors have taken advantage of the small companies' exemption in the preparation of the trustees' report under section 415(A) of the Companies Act 2006 and the special provisions applicable to companies entitled to the small companies' exemption.

Structure, Governance and Management

The Charity is governed by its Memorandum and Articles of Association.

The objects for which the company is established are such objects and purposes in any part of the world as are exclusively charitable in accordance with the law of England and Wales.

Trustees are appointed by the Management Committee of Norton Rose Fulbright LLP. All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience and familiarity with the legal responsibilities of a charitable trustee. Additional training is available if and when required.

The Trustees who have served during the year and to the date of this report, are set out on page 1.

As a company limited by guarantee, the liability of the members, in the event of winding up, is limited to a sum not exceeding £1 per member.

Public Benefit

The Trustees have a duty to report on the 'public benefit' from charitable activities by explaining the significant activities undertaken, their objectives and their achievements. Due regard has been paid to the public benefit guidance published by the Charity Commission.

Activities and Objectives

The principal activity involves the making of charitable donations.

The aims and objectives of the Charity are to support a range of charities and charitable activities. Our only requirement is that we make a tangible difference to those we are helping. We support a number of charities through fundraising, volunteering our time or simply making a donation. Many of the charities which we support are proposed by Norton Rose Fulbright partners or staff for consideration by the Trustees.

Norton Rose Fulbright is an international legal practice and many of the charities and activities we support are international. The Charity frequently makes donations to charities alongside funding raised by the activities of partners and staff of Norton Rose Fulbright.

The principal charitable beneficiary for this year is during the year, £60,000 to Tower Hamlets Law Centre (2021: £25,000), £60,000 South West London Law Centres (2021: £nil), £41,124 The London Community Foundation (2021: nil), £25,000 to Women & Children First (2021: £35,000), £20,100 to Child's I Foundation (2021: £25,000), Breaking Barriers £20,000 (2021: £5,000), £10,000 City Solicitors (2021: nil), £18,750 Smart works (2021: 15,000), £15,000 Advocates for Int. Development (2021: £15,000), £15,000 Missing People Ltd (2021:nil), £10,000 to Barretstown (2021: £10,000),), £10,000 Bhubesi Pride Foundation (2021: £25,000), Hand in Hand £10,000 (2021: £10,000, Fondazione Opera £10,000 (2021:nil), £10,000 Patchwork Foundations (2021:nil) and nil was donated to Action for Children (2021: £45,000). The principal categories of the external charities we support are set out on page 12. In many cases, the charities we support are those we have supported in the past, but new charities are considered at Trustee meetings. The Trustees also meet on an ad hoc basis to consider specific urgent requests such as the support of major disaster relief appeals.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

Grant Policy

Our grant policy continues in the same direction as in previous years, with the on-going aim to assist our partner charities. The Charity continues to raise funds from Norton Rose Fulbright LLP law firm, Norton Rose Fulbright Services and its employees.

We continue to review our approach to grants to support current charities and new charities that would most benefit from our assistance.

Achievements and Performance

Many of the charities we support are well known and what they achieve is a matter of public record. We typically review the financial reports and other information available about the charities we are considering supporting and aim to meet them. Where we support particular projects undertaken by a charity we would expect to receive and to consider the charity's reports on how those projects have been implemented. In 2022 we awarded 55 (2021: 78) charities grants for a variety of projects. Funding for the charity was unaffected by the Covid-19 pandemic in the year ending 2021/22.

In many cases we maintain a regular dialogue with those charities to which we contribute.

The long term objectives of the Charity are to continue to identify and support charities which comply with our policies which include smaller charities where our donations can make a real difference. We have supported several charities for a number of years and have formed relationships with them beyond simply financial contribution with volunteering resources including time to meet the Charities key objectives. We aim to continue this in appropriate cases whilst reviewing carefully new applications from other charities.

Financial Review

The Charity receives its funding from the international law legal practice Norton Rose Fulbright LLP, Norton Rose Fulbright Services and its employees.

The donations and gifts in kind received during the year were £449,969 (2021: £451,109) and interest received during the year was £14 (2021: £75). The expenditure during the year totalled £436,622 (2021: £442,696).

Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications.

There is no recharge of any staff cost incurred by the Norton Rose Fulbright LLP employees.

Responsibility is equal for all Trustees carrying out the financial oversight with no other duties beyond this for the charity.

Plans for Future Periods

There are no plans to change the way in which the Charity operates and each proposed donation will continue to be assessed on its merits. The primary source of income comes from Norton Rose Fulbright Services and will continue to be so. Should donations significantly decrease due to any long term effects of Covid-19 the company has no committed funding requirements.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

Reserves Policy

In view of the objects and activities of the Charity, the reserves policy is to retain only such funds that are needed to enable it to meet its expenses as they fall due. The objective is to spend all the money it receives from Norton Rose Fulbright LLP and its employees and the Trustees will take steps to ensure that all monies are distributed in a timely manner. As at 30 April 2022 there were unrestricted reserves of £30,194 (2021: £21,346) and restricted reserves of £4,978 (2021: £465).

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that reasonable systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The main risk which the Charity faces is that one of our chosen charities fails and/or acts in a manner inconsistent with our policies and objectives – for example failing to carry out its charitable purposes, or breaching relevant laws and regulations. We are careful as to which charities we support – undertaking considerable due diligence on the charity before we donate and we monitor their performance continuously both in relation to what information is publicly available and from direct communication with them.

Going concern

The Charity is in a net asset position. The Trustees have a reasonable expectation that Norton Rose Fulbright Services, the charity's main donor, and its employees will continue to support the charity's activities in the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease due to any long term effects of Covid-19 the company has no committed funding requirements. Accordingly, the Charity continues to adopt the going concern basis in preparing the annual report and financial statements.

Statement on disclosure of information to Examiner

Each of the Trustees at the date of approval of this report confirms that:

- so far as each of the Trustees is aware, there is no relevant audit information of which the company's Examiner is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the company's Examiner is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have been deemed re-appointed under section 487 of the 2006 Act.

The Trustees' Report was approved by the order of the trustees and signed on its behalf by:



Patrick Farrell
Trustee

19 January 2023

The Norton Rose Fulbright Charitable Foundation

Trustees' responsibilities statement

The trustees (who are also directors of Norton Rose Fulbright Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable Laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiner's report to the Trustees of The Norton Rose Fulbright Charitable Foundation

I report to the charity's trustees on my examination of the accounts of The Norton Rose Fulbright Charitable Foundation ("the company") for the year ended 30 April 2022 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and the related notes 1 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees (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"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 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.



Ben Sheriff FCA
for and on behalf of Deloitte LLP
London, UK
19 January 2023

The Norton Rose Fulbright Charitable Foundation

Statement of financial activities (incorporating the Income and Expenditure accounts)

For the year ended 30 April 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Total £
INCOME FROM:					
Donations		435,091	13,378	448,469	449,799
Gift in kind	4	1,500	-	1,500	1,310
		<u>436,591</u>	<u>13,378</u>	<u>449,969</u>	<u>451,109</u>
Investment Income					
Deposit interest		14	-	14	75
		<u>436,605</u>	<u>13,378</u>	<u>449,983</u>	<u>451,184</u>
TOTAL INCOME					
EXPENDITURE ON:					
Charitable expenditure					
Grants paid	2	(426,225)	(8,865)	(435,090)	(441,354)
Governance costs	4	(1,500)	-	(1,500)	(1,310)
Other		(32)	-	(32)	(32)
		<u>(427,757)</u>	<u>(8,865)</u>	<u>(436,622)</u>	<u>(442,696)</u>
TOTAL EXPENDITURE:					
		<u>(427,757)</u>	<u>(8,865)</u>	<u>(436,622)</u>	<u>(442,696)</u>
Net Income					
		8,848	4,513	13,361	8,488
Fund balances brought forward					
		<u>21,346</u>	<u>465</u>	<u>21,811</u>	<u>13,323</u>
Fund balances carried forward					
		<u>30,194</u>	<u>4,978</u>	<u>35,172</u>	<u>21,811</u>

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derives from continuing activities. The comparative SOFA split by funds is disclosed in note 7.

The Norton Rose Fulbright Charitable Foundation

Balance sheet

As at 30 April 2022

	Notes	2022 £	2021 £
Current Assets			
Cash at bank and in hand		35,172	21,811
		<u>35,172</u>	<u>21,811</u>
Net Current Assets and Net Assets		<u>35,172</u>	<u>21,811</u>
Funds			
Unrestricted funds	7	30,194	21,346
Restricted Funds	7	4,978	465
		<u>35,172</u>	<u>21,811</u>
Total Funds		<u>35,172</u>	<u>21,811</u>

For the year ending 30 April 2022, the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors 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.

These financial statements, Company Number 05023369, were approved by the trustees and authorised for issue on 19 January 2023.

They were signed on its behalf by:



Patrick Farrell: Trustee

19 January 2023

The Norton Rose Fulbright Charitable Foundation

Statement of Cash flows

For the year ended 30 April 2022

	Note	2022 £	2021 £
Net cash inflow from operating activities	9	13,347	8,413
Cash flows from investing activities			
Interest received		14	75
Net cash flows from investing activities		14	75
Net increase in cash and cash equivalents		13,361	8,488
Cash and cash equivalents at beginning of year		21,811	13,323
Cash and cash equivalents at end of year		35,172	21,811

There were no cash equivalents at 30 April 2022 (2021: none).

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements

For the year ended 30 April 2022

1. Accounting policies

(a) Company, charitable status and accounting convention

The charity is a public benefit entity, is incorporated in England and Wales as a company limited by guarantee and not having a share capital. The company is a registered charity. The registered office is on page 1. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities (SORP 2019)” 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; and the Companies Act 2006.

(b) Income

Donations are accounted for on a receivable basis, when “entitlement” is confirmed and “measurement” reliable and the income is considered to be “probable”. The independent examination fee is borne by Norton Rose Fulbright LLP and is included as a gift in kind and as an expense.

(c) Deposit interest

Deposit interest is accounted for on a receivable basis in the period to which it relates.

(d) Expenditure

Charitable expenditure is accounted for on an accruals basis. The liability is recognised when the trustees make the decision to make a donation and communicate it to the recipient.

(e) Cash flows

A statement of cash flows has been prepared.

(f) Critical accounting judgements and estimates

In the application of the charity’s accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

(g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments (cash). Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Taxation note

There is no tax to be paid by the charity. As a registered charity, the Foundation is potentially exempt from taxation, details are in note 5.

(j) Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease due to any long term effects of Covid-19, the charity could decrease the grants commit to as the charity has no committed funding requirements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements

For the year ended 30 April 2022

(k) Fund Accounting

Unrestricted funds include donations made by Norton Rose Fulbright LLP and Norton Rose Fulbright Services to Norton Rose Fulbright Charitable Foundation for distribution at the discretion of the trustees in accordance with the objects of the charity.

Restricted funds represent donations made by Norton Rose Fulbright LLP employees through various fundraising events which have been raised for a specific purpose.

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

2. Charitable Expenditure

Categories	Number of charities	2022 Unrestricted Funds £	2022 Restricted Funds £	Number of charities	2021 Unrestricted Funds £	2021 Restricted Funds £
Medical	4	12,599	-	23	70,867	6,948
Educational	3	13,435	-	13	39,636	2,249
Social Welfare	48	400,191	8,865	42	308,778	12,876
	<u>55</u>	<u>426,225</u>	<u>8,865</u>	<u>78</u>	<u>419,281</u>	<u>22,073</u>

	2022 Unrestricted	2022 Restricted	2021 Unrestricted	2021 Restricted
Barretstown	10,000	-	10,000	-
Bhubesi Pride Foundation	10,000	-	25,000	-
Hand in Hand	10,000	-	10,000	-
Fondazione Opera San Francesco	10,000	-	-	-
Breaking Barriers	10,000	-	-	-
City Solicitors	10,000	-	-	-
Breaking Barriers	10,000	-	-	-
Patchwork Foundations	10,000	-	-	-
Advocates for International Development	15,000	-	15,000	-
Social Innovation Japan	10,000	-	-	-
Missing People Limited	15,000	-	-	-
Smart Works	18,000	750	14,922	78
Child's iFoundation	20,100	-	25,000	-
Women and Children First UK	25,000	-	35,000	-
The London Community Foundation	41,124	-	-	-
Tower Hamlets Law Centre	60,000	-	25,000	-
South West Londn Law Centres	60,000	-	-	-
Action for Children	-	-	45,000	-
Beanstalk	-	-	5,000	-
Other <£10,000	82,001	8,115	209,359	21,995
	<u>426,225</u>	<u>8,865</u>	<u>419,281</u>	<u>22,073</u>

3. Governance costs

The independent examination fee and the costs of administering this Foundation are borne by Norton Rose Fulbright LLP. The Foundation has no employees and no payments including reimbursement of expenses, have been made to the trustees of the Foundation (2021: £nil). The total fee for the Independent Examination is £1,500 (2021: £1,310).

4. Related parties

All the trustees of The Norton Rose Fulbright Charitable Foundation are current partners in Norton Rose Fulbright LLP, which is the controlling party. As at 30 April 2022, no amounts were owed by Norton Rose Fulbright LLP (2021: £nil). All income is derived from Norton Rose Fulbright LLP, Norton Rose Fulbright Services which is the service company of Norton Rose Fulbright LLP and its employees. Norton Rose Fulbright LLP gave £nil to the charity (2021: £50.00) and Norton Rose Fulbright Services gave £432,099 (2021: £433,940).

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

5. Taxation

As a registered charity, the Foundation is exempt from taxation on its income and gains falling within chapter 3 of part II to the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charge has arisen in the year ended 30 April 2022 (2021: £nil).

6. Analysis of net assets between funds

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
Fund balances are represented by:						
Cash at bank and in hand	30,194	4,978	35,172	21,346	465	21,811
	<u>30,194</u>	<u>4,978</u>	<u>35,172</u>	<u>21,346</u>	<u>465</u>	<u>21,811</u>

7. Comparative Split of Statement of Financial Activities

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
INCOME FROM:			
Donations	434,803	14,996	449,799
Gift in kind	1,310	-	1,310
	<u>436,113</u>	<u>14,996</u>	<u>451,109</u>
Investment Income			
Deposit interest	75	-	75
	<u>436,188</u>	<u>14,996</u>	<u>451,184</u>
TOTAL INCOME			
	<u>436,188</u>	<u>14,996</u>	<u>451,184</u>
EXPENDITURE ON:			
Charitable expenditure			
Grants paid	(419,281)	(22,073)	(441,354)
Governance costs	(1,310)	-	(1,310)
Bank charges	(32)	-	(32)
	<u>(420,623)</u>	<u>(22,073)</u>	<u>(442,696)</u>
TOTAL EXPENDITURE:			
	<u>(420,623)</u>	<u>(22,073)</u>	<u>(442,696)</u>
Net Income/(Expenditure)	15,565	(7,077)	8,488
Fund balances brought forward	5,781	7,542	13,323
	<u>21,346</u>	<u>465</u>	<u>21,811</u>
Fund balances carried forward			
	<u>21,346</u>	<u>465</u>	<u>21,811</u>

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

8. Movement in Restricted Funds

Restricted funds:

	At 1 May 2021 £	Income in the year £	Expenditure in the year £	At 30 April 2022 £
Solace Women's Aid	-	750	(750)	-
Spark A Change Foundation	-	7,365	(7365)	-
Smart Works	-	750	(750)	-
Other restricted funds	465	4,513	-	4,978
	<u>465</u>	<u>13,378</u>	<u>(8,865)</u>	<u>4,978</u>

	At 1 May 2020 £	Income in the year £	Expenditure in the year £	At 30 April 2021 £
Lebanon Campaign		5,047	(5,047)	-
The Trussell Trust	-	1,000	(1,000)	-
Other restricted funds	7,542	8,949	(16,026)	465
	<u>7,542</u>	<u>14,996</u>	<u>(22,073)</u>	<u>465</u>

9. Notes to the cash flow statement

Reconciliation of net movement in funds to net cash flow from operating activities:

	2022 £	2021 £
Net movement in funds for the year	13,361	8,488
Adjustment to cash flow:		
Investment income	(14)	(75)
	<u>13,347</u>	<u>8,413</u>
Operating cash flow before movement in working capital	13,347	8,413
Working capital adjustments:		
Decrease in debtors	-	-
Net cash inflow from operating activities	<u>13,347</u>	<u>8,413</u>

Charity Number 1102142
Company Number 05023369

**The Norton Rose Fulbright Charitable
Foundation**

Annual Report and Financial Statements

For the year ended 30 April 2022

(a company limited by guarantee)

The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements 2022

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The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements 2022

Officers and professional advisers' report

STATUS

The Norton Rose Fulbright Charitable Foundation is a charitable company limited by guarantee. The charity was initially incorporated on 22 January 2004 as a limited company called The Norton Rose Charitable Foundation, and registered as a charity on 17 February 2004.

TRUSTEES AND OFFICERS

Patrick Farrell
Ffion Flockhart

SECRETARY

Norose Company Secretarial Services Limited
3 More London Riverside
London
SE1 2AQ

REGISTERED OFFICE

3 More London Riverside
London
SE1 2AQ

BANKERS

The Royal Bank of Scotland plc
62/63 Threadneedle Street
London
EC2R 8LA

SOLICITORS

Norton Rose Fulbright LLP
3 More London Riverside
London
SE1 2AQ

INDEPENDENT EXAMINER

Ben Sheriff FCA
Deloitte LLP
2 New Street Square
London
EC4 3BZ

The Norton Rose Fulbright Charitable Foundation

Trustees' report

The Trustees, also the Directors for Companies Act purposes, present their Annual report along with the financial statements of the Charity for the year ended 30 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 10 to 11 and comply with the relevant Statement of Recommended Practice and applicable law. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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 directors have taken advantage of the small companies' exemption in the preparation of the trustees' report under section 415(A) of the Companies Act 2006 and the special provisions applicable to companies entitled to the small companies' exemption.

Structure, Governance and Management

The Charity is governed by its Memorandum and Articles of Association.

The objects for which the company is established are such objects and purposes in any part of the world as are exclusively charitable in accordance with the law of England and Wales.

Trustees are appointed by the Management Committee of Norton Rose Fulbright LLP. All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience and familiarity with the legal responsibilities of a charitable trustee. Additional training is available if and when required.

The Trustees who have served during the year and to the date of this report, are set out on page 1.

As a company limited by guarantee, the liability of the members, in the event of winding up, is limited to a sum not exceeding £1 per member.

Public Benefit

The Trustees have a duty to report on the 'public benefit' from charitable activities by explaining the significant activities undertaken, their objectives and their achievements. Due regard has been paid to the public benefit guidance published by the Charity Commission.

Activities and Objectives

The principal activity involves the making of charitable donations.

The aims and objectives of the Charity are to support a range of charities and charitable activities. Our only requirement is that we make a tangible difference to those we are helping. We support a number of charities through fundraising, volunteering our time or simply making a donation. Many of the charities which we support are proposed by Norton Rose Fulbright partners or staff for consideration by the Trustees.

Norton Rose Fulbright is an international legal practice and many of the charities and activities we support are international. The Charity frequently makes donations to charities alongside funding raised by the activities of partners and staff of Norton Rose Fulbright.

The principal charitable beneficiary for this year is during the year, £60,000 to Tower Hamlets Law Centre (2021: £25,000), £60,000 South West London Law Centres (2021: £nil), £41,124 The London Community Foundation (2021: nil), £25,000 to Women & Children First (2021: £35,000), £20,100 to Child's I Foundation (2021: £25,000), Breaking Barriers £20,000 (2021: £5,000), £10,000 City Solicitors (2021: nil), £18,750 Smart works (2021: 15,000), £15,000 Advocates for Int. Development (2021: £15,000), £15,000 Missing People Ltd (2021:nil), £10,000 to Barretstown (2021: £10,000),), £10,000 Bhubesi Pride Foundation (2021: £25,000), Hand in Hand £10,000 (2021: £10,000, Fondazione Opera £10,000 (2021:nil), £10,000 Patchwork Foundations (2021:nil) and nil was donated to Action for Children (2021: £45,000). The principal categories of the external charities we support are set out on page 12. In many cases, the charities we support are those we have supported in the past, but new charities are considered at Trustee meetings. The Trustees also meet on an ad hoc basis to consider specific urgent requests such as the support of major disaster relief appeals.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

Grant Policy

Our grant policy continues in the same direction as in previous years, with the on-going aim to assist our partner charities. The Charity continues to raise funds from Norton Rose Fulbright LLP law firm, Norton Rose Fulbright Services and its employees.

We continue to review our approach to grants to support current charities and new charities that would most benefit from our assistance.

Achievements and Performance

Many of the charities we support are well known and what they achieve is a matter of public record. We typically review the financial reports and other information available about the charities we are considering supporting and aim to meet them. Where we support particular projects undertaken by a charity we would expect to receive and to consider the charity's reports on how those projects have been implemented. In 2022 we awarded 55 (2021: 78) charities grants for a variety of projects. Funding for the charity was unaffected by the Covid-19 pandemic in the year ending 2021/22.

In many cases we maintain a regular dialogue with those charities to which we contribute.

The long term objectives of the Charity are to continue to identify and support charities which comply with our policies which include smaller charities where our donations can make a real difference. We have supported several charities for a number of years and have formed relationships with them beyond simply financial contribution with volunteering resources including time to meet the Charities key objectives. We aim to continue this in appropriate cases whilst reviewing carefully new applications from other charities.

Financial Review

The Charity receives its funding from the international law legal practice Norton Rose Fulbright LLP, Norton Rose Fulbright Services and its employees.

The donations and gifts in kind received during the year were £449,969 (2021: £451,109) and interest received during the year was £14 (2021: £75). The expenditure during the year totalled £436,622 (2021: £442,696).

Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications.

There is no recharge of any staff cost incurred by the Norton Rose Fulbright LLP employees.

Responsibility is equal for all Trustees carrying out the financial oversight with no other duties beyond this for the charity.

Plans for Future Periods

There are no plans to change the way in which the Charity operates and each proposed donation will continue to be assessed on its merits. The primary source of income comes from Norton Rose Fulbright Services and will continue to be so. Should donations significantly decrease due to any long term effects of Covid-19 the company has no committed funding requirements.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

Reserves Policy

In view of the objects and activities of the Charity, the reserves policy is to retain only such funds that are needed to enable it to meet its expenses as they fall due. The objective is to spend all the money it receives from Norton Rose Fulbright LLP and its employees and the Trustees will take steps to ensure that all monies are distributed in a timely manner. As at 30 April 2022 there were unrestricted reserves of £30,194 (2021: £21,346) and restricted reserves of £4,978 (2021: £465).

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that reasonable systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The main risk which the Charity faces is that one of our chosen charities fails and/or acts in a manner inconsistent with our policies and objectives – for example failing to carry out its charitable purposes, or breaching relevant laws and regulations. We are careful as to which charities we support – undertaking considerable due diligence on the charity before we donate and we monitor their performance continuously both in relation to what information is publicly available and from direct communication with them.

Going concern

The Charity is in a net asset position. The Trustees have a reasonable expectation that Norton Rose Fulbright Services, the charity's main donor, and its employees will continue to support the charity's activities in the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease due to any long term effects of Covid-19 the company has no committed funding requirements. Accordingly, the Charity continues to adopt the going concern basis in preparing the annual report and financial statements.

Statement on disclosure of information to Examiner

Each of the Trustees at the date of approval of this report confirms that:

- so far as each of the Trustees is aware, there is no relevant audit information of which the company's Examiner is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the company's Examiner is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have been deemed re-appointed under section 487 of the 2006 Act.

The Trustees' Report was approved by the order of the trustees and signed on its behalf by:



Patrick Farrell
Trustee

19 January 2023

The Norton Rose Fulbright Charitable Foundation

Trustees' responsibilities statement

The trustees (who are also directors of Norton Rose Fulbright Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable Laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiner's report to the Trustees of The Norton Rose Fulbright Charitable Foundation

I report to the charity's trustees on my examination of the accounts of The Norton Rose Fulbright Charitable Foundation ("the company") for the year ended 30 April 2022 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and the related notes 1 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees (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"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 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.



Ben Sheriff FCA
for and on behalf of Deloitte LLP
London, UK
19 January 2023

The Norton Rose Fulbright Charitable Foundation

Statement of financial activities (incorporating the Income and Expenditure accounts)

For the year ended 30 April 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Total £
INCOME FROM:					
Donations		435,091	13,378	448,469	449,799
Gift in kind	4	1,500	-	1,500	1,310
		<u>436,591</u>	<u>13,378</u>	<u>449,969</u>	<u>451,109</u>
Investment Income					
Deposit interest		14	-	14	75
		<u>436,605</u>	<u>13,378</u>	<u>449,983</u>	<u>451,184</u>
TOTAL INCOME					
EXPENDITURE ON:					
Charitable expenditure					
Grants paid	2	(426,225)	(8,865)	(435,090)	(441,354)
Governance costs	4	(1,500)	-	(1,500)	(1,310)
Other		(32)	-	(32)	(32)
		<u>(427,757)</u>	<u>(8,865)</u>	<u>(436,622)</u>	<u>(442,696)</u>
TOTAL EXPENDITURE:					
Net Income		8,848	4,513	13,361	8,488
Fund balances brought forward		<u>21,346</u>	<u>465</u>	<u>21,811</u>	<u>13,323</u>
Fund balances carried forward		<u>30,194</u>	<u>4,978</u>	<u>35,172</u>	<u>21,811</u>

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derives from continuing activities. The comparative SOFA split by funds is disclosed in note 7.

The Norton Rose Fulbright Charitable Foundation

Balance sheet

As at 30 April 2022

	Notes	2022 £	2021 £
Current Assets			
Cash at bank and in hand		35,172	21,811
		<u>35,172</u>	<u>21,811</u>
Net Current Assets and Net Assets		<u>35,172</u>	<u>21,811</u>
Funds			
Unrestricted funds	7	30,194	21,346
Restricted Funds	7	4,978	465
		<u>35,172</u>	<u>21,811</u>
Total Funds		<u>35,172</u>	<u>21,811</u>

For the year ending 30 April 2022, the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors 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.

These financial statements, Company Number 05023369, were approved by the trustees and authorised for issue on 19 January 2023.

They were signed on its behalf by:



Patrick Farrell: Trustee

19 January 2023

The Norton Rose Fulbright Charitable Foundation

Statement of Cash flows

For the year ended 30 April 2022

	Note	2022 £	2021 £
Net cash inflow from operating activities	9	13,347	8,413
Cash flows from investing activities			
Interest received		14	75
Net cash flows from investing activities		14	75
Net increase in cash and cash equivalents		13,361	8,488
Cash and cash equivalents at beginning of year		21,811	13,323
Cash and cash equivalents at end of year		35,172	21,811

There were no cash equivalents at 30 April 2022 (2021: none).

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements

For the year ended 30 April 2022

1. Accounting policies

(a) Company, charitable status and accounting convention

The charity is a public benefit entity, is incorporated in England and Wales as a company limited by guarantee and not having a share capital. The company is a registered charity. The registered office is on page 1. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities (SORP 2019)” 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; and the Companies Act 2006.

(b) Income

Donations are accounted for on a receivable basis, when “entitlement” is confirmed and “measurement” reliable and the income is considered to be “probable”. The independent examination fee is borne by Norton Rose Fulbright LLP and is included as a gift in kind and as an expense.

(c) Deposit interest

Deposit interest is accounted for on a receivable basis in the period to which it relates.

(d) Expenditure

Charitable expenditure is accounted for on an accruals basis. The liability is recognised when the trustees make the decision to make a donation and communicate it to the recipient.

(e) Cash flows

A statement of cash flows has been prepared.

(f) Critical accounting judgements and estimates

In the application of the charity’s accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

(g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments (cash). Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Taxation note

There is no tax to be paid by the charity. As a registered charity, the Foundation is potentially exempt from taxation, details are in note 5.

(j) Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease due to any long term effects of Covid-19, the charity could decrease the grants commit to as the charity has no committed funding requirements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements

For the year ended 30 April 2022

(k) Fund Accounting

Unrestricted funds include donations made by Norton Rose Fulbright LLP and Norton Rose Fulbright Services to Norton Rose Fulbright Charitable Foundation for distribution at the discretion of the trustees in accordance with the objects of the charity.

Restricted funds represent donations made by Norton Rose Fulbright LLP employees through various fundraising events which have been raised for a specific purpose.

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

2. Charitable Expenditure

Categories	Number of charities	2022 Unrestricted Funds £	2022 Restricted Funds £	Number of charities	2021 Unrestricted Funds £	2021 Restricted Funds £
Medical	4	12,599	-	23	70,867	6,948
Educational	3	13,435	-	13	39,636	2,249
Social Welfare	48	400,191	8,865	42	308,778	12,876
	<u>55</u>	<u>426,225</u>	<u>8,865</u>	<u>78</u>	<u>419,281</u>	<u>22,073</u>

	2022 Unrestricted	2022 Restricted	2021 Unrestricted	2021 Restricted
Barretstown	10,000	-	10,000	-
Bhubesi Pride Foundation	10,000	-	25,000	-
Hand in Hand	10,000	-	10,000	-
Fondazione Opera San Francesco	10,000	-	-	-
Breaking Barriers	10,000	-	-	-
City Solicitors	10,000	-	-	-
Breaking Barriers	10,000	-	-	-
Patchwork Foundations	10,000	-	-	-
Advocates for International Development	15,000	-	15,000	-
Social Innovation Japan	10,000	-	-	-
Missing People Limited	15,000	-	-	-
Smart Works	18,000	750	14,922	78
Child's iFoundation	20,100	-	25,000	-
Women and Children First UK	25,000	-	35,000	-
The London Community Foundation	41,124	-	-	-
Tower Hamlets Law Centre	60,000	-	25,000	-
South West Londn Law Centres	60,000	-	-	-
Action for Children	-	-	45,000	-
Beanstalk	-	-	5,000	-
Other <£10,000	82,001	8,115	209,359	21,995
	<u>426,225</u>	<u>8,865</u>	<u>419,281</u>	<u>22,073</u>

3. Governance costs

The independent examination fee and the costs of administering this Foundation are borne by Norton Rose Fulbright LLP. The Foundation has no employees and no payments including reimbursement of expenses, have been made to the trustees of the Foundation (2021: £nil). The total fee for the Independent Examination is £1,500 (2021: £1,310).

4. Related parties

All the trustees of The Norton Rose Fulbright Charitable Foundation are current partners in Norton Rose Fulbright LLP, which is the controlling party. As at 30 April 2022, no amounts were owed by Norton Rose Fulbright LLP (2021: £nil). All income is derived from Norton Rose Fulbright LLP, Norton Rose Fulbright Services which is the service company of Norton Rose Fulbright LLP and its employees. Norton Rose Fulbright LLP gave £nil to the charity (2021: £50.00) and Norton Rose Fulbright Services gave £432,099 (2021: £433,940).

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

5. Taxation

As a registered charity, the Foundation is exempt from taxation on its income and gains falling within chapter 3 of part II to the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charge has arisen in the year ended 30 April 2022 (2021: £nil).

6. Analysis of net assets between funds

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
Fund balances are represented by:						
Cash at bank and in hand	30,194	4,978	35,172	21,346	465	21,811
	<u>30,194</u>	<u>4,978</u>	<u>35,172</u>	<u>21,346</u>	<u>465</u>	<u>21,811</u>

7. Comparative Split of Statement of Financial Activities

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
INCOME FROM:			
Donations	434,803	14,996	449,799
Gift in kind	1,310	-	1,310
	<u>436,113</u>	<u>14,996</u>	<u>451,109</u>
Investment Income			
Deposit interest	75	-	75
	<u>436,188</u>	<u>14,996</u>	<u>451,184</u>
TOTAL INCOME			
	<u>436,188</u>	<u>14,996</u>	<u>451,184</u>
EXPENDITURE ON:			
Charitable expenditure			
Grants paid	(419,281)	(22,073)	(441,354)
Governance costs	(1,310)	-	(1,310)
Bank charges	(32)	-	(32)
	<u>(420,623)</u>	<u>(22,073)</u>	<u>(442,696)</u>
TOTAL EXPENDITURE:			
	<u>(420,623)</u>	<u>(22,073)</u>	<u>(442,696)</u>
Net Income/(Expenditure)	15,565	(7,077)	8,488
Fund balances brought forward	5,781	7,542	13,323
	<u>21,346</u>	<u>465</u>	<u>21,811</u>
Fund balances carried forward			
	<u>21,346</u>	<u>465</u>	<u>21,811</u>

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

8. Movement in Restricted Funds

Restricted funds:

	At 1 May 2021 £	Income in the year £	Expenditure in the year £	At 30 April 2022 £
Solace Women's Aid	-	750	(750)	-
Spark A Change Foundation	-	7,365	(7365)	-
Smart Works	-	750	(750)	-
Other restricted funds	465	4,513	-	4,978
	<u>465</u>	<u>13,378</u>	<u>(8,865)</u>	<u>4,978</u>

	At 1 May 2020 £	Income in the year £	Expenditure in the year £	At 30 April 2021 £
Lebanon Campaign		5,047	(5,047)	-
The Trussell Trust	-	1,000	(1,000)	-
Other restricted funds	7,542	8,949	(16,026)	465
	<u>7,542</u>	<u>14,996</u>	<u>(22,073)</u>	<u>465</u>

9. Notes to the cash flow statement

Reconciliation of net movement in funds to net cash flow from operating activities:

	2022 £	2021 £
Net movement in funds for the year	13,361	8,488
Adjustment to cash flow:		
Investment income	(14)	(75)
	<u>13,347</u>	<u>8,413</u>
Operating cash flow before movement in working capital	13,347	8,413
Working capital adjustments:		
Decrease in debtors	-	-
Net cash inflow from operating activities	<u>13,347</u>	<u>8,413</u>

Accounts

Charity Number 1102142
Company Number 05023369

**The Norton Rose Fulbright Charitable
Foundation**

Annual Report and Financial Statements

For the year ended 30 April 2022

(a company limited by guarantee)

The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements 2022

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The Norton Rose Fulbright Charitable Foundation

Annual report and financial statements 2022

Officers and professional advisers' report

STATUS

The Norton Rose Fulbright Charitable Foundation is a charitable company limited by guarantee. The charity was initially incorporated on 22 January 2004 as a limited company called The Norton Rose Charitable Foundation, and registered as a charity on 17 February 2004.

TRUSTEES AND OFFICERS

Patrick Farrell
Ffion Flockhart

SECRETARY

Norose Company Secretarial Services Limited
3 More London Riverside
London
SE1 2AQ

REGISTERED OFFICE

3 More London Riverside
London
SE1 2AQ

BANKERS

The Royal Bank of Scotland plc
62/63 Threadneedle Street
London
EC2R 8LA

SOLICITORS

Norton Rose Fulbright LLP
3 More London Riverside
London
SE1 2AQ

INDEPENDENT EXAMINER

Ben Sheriff FCA
Deloitte LLP
2 New Street Square
London
EC4 3BZ

The Norton Rose Fulbright Charitable Foundation

Trustees' report

The Trustees, also the Directors for Companies Act purposes, present their Annual report along with the financial statements of the Charity for the year ended 30 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 10 to 11 and comply with the relevant Statement of Recommended Practice and applicable law. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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 directors have taken advantage of the small companies' exemption in the preparation of the trustees' report under section 415(A) of the Companies Act 2006 and the special provisions applicable to companies entitled to the small companies' exemption.

Structure, Governance and Management

The Charity is governed by its Memorandum and Articles of Association.

The objects for which the company is established are such objects and purposes in any part of the world as are exclusively charitable in accordance with the law of England and Wales.

Trustees are appointed by the Management Committee of Norton Rose Fulbright LLP. All Trustees are Members of Norton Rose Fulbright LLP. The Trustees are all involved in various charitable activities and are selected because of their interest, experience and familiarity with the legal responsibilities of a charitable trustee. Additional training is available if and when required.

The Trustees who have served during the year and to the date of this report, are set out on page 1.

As a company limited by guarantee, the liability of the members, in the event of winding up, is limited to a sum not exceeding £1 per member.

Public Benefit

The Trustees have a duty to report on the 'public benefit' from charitable activities by explaining the significant activities undertaken, their objectives and their achievements. Due regard has been paid to the public benefit guidance published by the Charity Commission.

Activities and Objectives

The principal activity involves the making of charitable donations.

The aims and objectives of the Charity are to support a range of charities and charitable activities. Our only requirement is that we make a tangible difference to those we are helping. We support a number of charities through fundraising, volunteering our time or simply making a donation. Many of the charities which we support are proposed by Norton Rose Fulbright partners or staff for consideration by the Trustees.

Norton Rose Fulbright is an international legal practice and many of the charities and activities we support are international. The Charity frequently makes donations to charities alongside funding raised by the activities of partners and staff of Norton Rose Fulbright.

The principal charitable beneficiary for this year is during the year, £60,000 to Tower Hamlets Law Centre (2021: £25,000), £60,000 South West London Law Centres (2021: £nil), £41,124 The London Community Foundation (2021: nil), £25,000 to Women & Children First (2021: £35,000), £20,100 to Child's I Foundation (2021: £25,000), Breaking Barriers £20,000 (2021: £5,000), £10,000 City Solicitors (2021: nil), £18,750 Smart works (2021: 15,000), £15,000 Advocates for Int. Development (2021: £15,000), £15,000 Missing People Ltd (2021:nil), £10,000 to Barretstown (2021: £10,000),), £10,000 Bhubesi Pride Foundation (2021: £25,000), Hand in Hand £10,000 (2021: £10,000, Fondazione Opera £10,000 (2021:nil), £10,000 Patchwork Foundations (2021:nil) and nil was donated to Action for Children (2021: £45,000). The principal categories of the external charities we support are set out on page 12. In many cases, the charities we support are those we have supported in the past, but new charities are considered at Trustee meetings. The Trustees also meet on an ad hoc basis to consider specific urgent requests such as the support of major disaster relief appeals.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

Grant Policy

Our grant policy continues in the same direction as in previous years, with the on-going aim to assist our partner charities. The Charity continues to raise funds from Norton Rose Fulbright LLP law firm, Norton Rose Fulbright Services and its employees.

We continue to review our approach to grants to support current charities and new charities that would most benefit from our assistance.

Achievements and Performance

Many of the charities we support are well known and what they achieve is a matter of public record. We typically review the financial reports and other information available about the charities we are considering supporting and aim to meet them. Where we support particular projects undertaken by a charity we would expect to receive and to consider the charity's reports on how those projects have been implemented. In 2022 we awarded 55 (2021: 78) charities grants for a variety of projects. Funding for the charity was unaffected by the Covid-19 pandemic in the year ending 2021/22.

In many cases we maintain a regular dialogue with those charities to which we contribute.

The long term objectives of the Charity are to continue to identify and support charities which comply with our policies which include smaller charities where our donations can make a real difference. We have supported several charities for a number of years and have formed relationships with them beyond simply financial contribution with volunteering resources including time to meet the Charities key objectives. We aim to continue this in appropriate cases whilst reviewing carefully new applications from other charities.

Financial Review

The Charity receives its funding from the international law legal practice Norton Rose Fulbright LLP, Norton Rose Fulbright Services and its employees.

The donations and gifts in kind received during the year were £449,969 (2021: £451,109) and interest received during the year was £14 (2021: £75). The expenditure during the year totalled £436,622 (2021: £442,696).

Amounts donated by Norton Rose Fulbright LLP staff in support of specific charities are considered restricted funds and awards are made to those charities after approval of grant applications.

There is no recharge of any staff cost incurred by the Norton Rose Fulbright LLP employees.

Responsibility is equal for all Trustees carrying out the financial oversight with no other duties beyond this for the charity.

Plans for Future Periods

There are no plans to change the way in which the Charity operates and each proposed donation will continue to be assessed on its merits. The primary source of income comes from Norton Rose Fulbright Services and will continue to be so. Should donations significantly decrease due to any long term effects of Covid-19 the company has no committed funding requirements.

The Norton Rose Fulbright Charitable Foundation

Trustees' report (continued)

Reserves Policy

In view of the objects and activities of the Charity, the reserves policy is to retain only such funds that are needed to enable it to meet its expenses as they fall due. The objective is to spend all the money it receives from Norton Rose Fulbright LLP and its employees and the Trustees will take steps to ensure that all monies are distributed in a timely manner. As at 30 April 2022 there were unrestricted reserves of £30,194 (2021: £21,346) and restricted reserves of £4,978 (2021: £465).

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that reasonable systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The main risk which the Charity faces is that one of our chosen charities fails and/or acts in a manner inconsistent with our policies and objectives – for example failing to carry out its charitable purposes, or breaching relevant laws and regulations. We are careful as to which charities we support – undertaking considerable due diligence on the charity before we donate and we monitor their performance continuously both in relation to what information is publicly available and from direct communication with them.

Going concern

The Charity is in a net asset position. The Trustees have a reasonable expectation that Norton Rose Fulbright Services, the charity's main donor, and its employees will continue to support the charity's activities in the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease due to any long term effects of Covid-19 the company has no committed funding requirements. Accordingly, the Charity continues to adopt the going concern basis in preparing the annual report and financial statements.

Statement on disclosure of information to Examiner

Each of the Trustees at the date of approval of this report confirms that:

- so far as each of the Trustees is aware, there is no relevant audit information of which the company's Examiner is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the company's Examiner is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have been deemed re-appointed under section 487 of the 2006 Act.

The Trustees' Report was approved by the order of the trustees and signed on its behalf by:



Patrick Farrell
Trustee

19 January 2023

The Norton Rose Fulbright Charitable Foundation

Trustees' responsibilities statement

The trustees (who are also directors of Norton Rose Fulbright Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable Laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiner's report to the Trustees of The Norton Rose Fulbright Charitable Foundation

I report to the charity's trustees on my examination of the accounts of The Norton Rose Fulbright Charitable Foundation ("the company") for the year ended 30 April 2022 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and the related notes 1 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees (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"). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 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.



Ben Sheriff FCA
for and on behalf of Deloitte LLP
London, UK
19 January 2023

The Norton Rose Fulbright Charitable Foundation

Statement of financial activities (incorporating the Income and Expenditure accounts)

For the year ended 30 April 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Total £
INCOME FROM:					
Donations		435,091	13,378	448,469	449,799
Gift in kind	4	1,500	-	1,500	1,310
		<u>436,591</u>	<u>13,378</u>	<u>449,969</u>	<u>451,109</u>
Investment Income					
Deposit interest		14	-	14	75
		<u>436,605</u>	<u>13,378</u>	<u>449,983</u>	<u>451,184</u>
TOTAL INCOME					
EXPENDITURE ON:					
Charitable expenditure					
Grants paid	2	(426,225)	(8,865)	(435,090)	(441,354)
Governance costs	4	(1,500)	-	(1,500)	(1,310)
Other		(32)	-	(32)	(32)
		<u>(427,757)</u>	<u>(8,865)</u>	<u>(436,622)</u>	<u>(442,696)</u>
TOTAL EXPENDITURE:					
Net Income		8,848	4,513	13,361	8,488
Fund balances brought forward		<u>21,346</u>	<u>465</u>	<u>21,811</u>	<u>13,323</u>
Fund balances carried forward		<u>30,194</u>	<u>4,978</u>	<u>35,172</u>	<u>21,811</u>

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derives from continuing activities. The comparative SOFA split by funds is disclosed in note 7.

The Norton Rose Fulbright Charitable Foundation

Balance sheet

As at 30 April 2022

	Notes	2022 £	2021 £
Current Assets			
Cash at bank and in hand		35,172	21,811
		<u>35,172</u>	<u>21,811</u>
Net Current Assets and Net Assets		<u>35,172</u>	<u>21,811</u>
Funds			
Unrestricted funds	7	30,194	21,346
Restricted Funds	7	4,978	465
		<u>35,172</u>	<u>21,811</u>
Total Funds		<u>35,172</u>	<u>21,811</u>

For the year ending 30 April 2022, the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors 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.

These financial statements, Company Number 05023369, were approved by the trustees and authorised for issue on 19 January 2023.

They were signed on its behalf by:



Patrick Farrell: Trustee

19 January 2023

The Norton Rose Fulbright Charitable Foundation

Statement of Cash flows

For the year ended 30 April 2022

	Note	2022 £	2021 £
Net cash inflow from operating activities	9	13,347	8,413
Cash flows from investing activities			
Interest received		14	75
Net cash flows from investing activities		14	75
Net increase in cash and cash equivalents		13,361	8,488
Cash and cash equivalents at beginning of year		21,811	13,323
Cash and cash equivalents at end of year		35,172	21,811

There were no cash equivalents at 30 April 2022 (2021: none).

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements

For the year ended 30 April 2022

1. Accounting policies

(a) Company, charitable status and accounting convention

The charity is a public benefit entity, is incorporated in England and Wales as a company limited by guarantee and not having a share capital. The company is a registered charity. The registered office is on page 1. The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities (SORP 2019)” 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; and the Companies Act 2006.

(b) Income

Donations are accounted for on a receivable basis, when “entitlement” is confirmed and “measurement” reliable and the income is considered to be “probable”. The independent examination fee is borne by Norton Rose Fulbright LLP and is included as a gift in kind and as an expense.

(c) Deposit interest

Deposit interest is accounted for on a receivable basis in the period to which it relates.

(d) Expenditure

Charitable expenditure is accounted for on an accruals basis. The liability is recognised when the trustees make the decision to make a donation and communicate it to the recipient.

(e) Cash flows

A statement of cash flows has been prepared.

(f) Critical accounting judgements and estimates

In the application of the charity’s accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

(g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments (cash). Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Taxation note

There is no tax to be paid by the charity. As a registered charity, the Foundation is potentially exempt from taxation, details are in note 5.

(j) Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; the foreseeable future being at least 12 months from the date of approving these financial statements. Should donations significantly decrease due to any long term effects of Covid-19, the charity could decrease the grants commit to as the charity has no committed funding requirements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements

For the year ended 30 April 2022

(k) Fund Accounting

Unrestricted funds include donations made by Norton Rose Fulbright LLP and Norton Rose Fulbright Services to Norton Rose Fulbright Charitable Foundation for distribution at the discretion of the trustees in accordance with the objects of the charity.

Restricted funds represent donations made by Norton Rose Fulbright LLP employees through various fundraising events which have been raised for a specific purpose.

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

2. Charitable Expenditure

Categories	Number of charities	2022 Unrestricted Funds £	2022 Restricted Funds £	Number of charities	2021 Unrestricted Funds £	2021 Restricted Funds £
Medical	4	12,599	-	23	70,867	6,948
Educational	3	13,435	-	13	39,636	2,249
Social Welfare	48	400,191	8,865	42	308,778	12,876
	<u>55</u>	<u>426,225</u>	<u>8,865</u>	<u>78</u>	<u>419,281</u>	<u>22,073</u>

	2022 Unrestricted	2022 Restricted	2021 Unrestricted	2021 Restricted
Barretstown	10,000	-	10,000	-
Bhubesi Pride Foundation	10,000	-	25,000	-
Hand in Hand	10,000	-	10,000	-
Fondazione Opera San Francesco	10,000	-	-	-
Breaking Barriers	10,000	-	-	-
City Solicitors	10,000	-	-	-
Breaking Barriers	10,000	-	-	-
Patchwork Foundations	10,000	-	-	-
Advocates for International Development	15,000	-	15,000	-
Social Innovation Japan	10,000	-	-	-
Missing People Limited	15,000	-	-	-
Smart Works	18,000	750	14,922	78
Child's iFoundation	20,100	-	25,000	-
Women and Children First UK	25,000	-	35,000	-
The London Community Foundation	41,124	-	-	-
Tower Hamlets Law Centre	60,000	-	25,000	-
South West Londn Law Centres	60,000	-	-	-
Action for Children	-	-	45,000	-
Beanstalk	-	-	5,000	-
Other <£10,000	82,001	8,115	209,359	21,995
	<u>426,225</u>	<u>8,865</u>	<u>419,281</u>	<u>22,073</u>

3. Governance costs

The independent examination fee and the costs of administering this Foundation are borne by Norton Rose Fulbright LLP. The Foundation has no employees and no payments including reimbursement of expenses, have been made to the trustees of the Foundation (2021: £nil). The total fee for the Independent Examination is £1,500 (2021: £1,310).

4. Related parties

All the trustees of The Norton Rose Fulbright Charitable Foundation are current partners in Norton Rose Fulbright LLP, which is the controlling party. As at 30 April 2022, no amounts were owed by Norton Rose Fulbright LLP (2021: £nil). All income is derived from Norton Rose Fulbright LLP, Norton Rose Fulbright Services which is the service company of Norton Rose Fulbright LLP and its employees. Norton Rose Fulbright LLP gave £nil to the charity (2021: £50.00) and Norton Rose Fulbright Services gave £432,099 (2021: £433,940).

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

5. Taxation

As a registered charity, the Foundation is exempt from taxation on its income and gains falling within chapter 3 of part II to the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charge has arisen in the year ended 30 April 2022 (2021: £nil).

6. Analysis of net assets between funds

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
Fund balances are represented by:						
Cash at bank and in hand	30,194	4,978	35,172	21,346	465	21,811
	<u>30,194</u>	<u>4,978</u>	<u>35,172</u>	<u>21,346</u>	<u>465</u>	<u>21,811</u>

7. Comparative Split of Statement of Financial Activities

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
INCOME FROM:			
Donations	434,803	14,996	449,799
Gift in kind	1,310	-	1,310
	<u>436,113</u>	<u>14,996</u>	<u>451,109</u>
Investment Income			
Deposit interest	75	-	75
	<u>436,188</u>	<u>14,996</u>	<u>451,184</u>
TOTAL INCOME			
	<u>436,188</u>	<u>14,996</u>	<u>451,184</u>
EXPENDITURE ON:			
Charitable expenditure			
Grants paid	(419,281)	(22,073)	(441,354)
Governance costs	(1,310)	-	(1,310)
Bank charges	(32)	-	(32)
	<u>(420,623)</u>	<u>(22,073)</u>	<u>(442,696)</u>
TOTAL EXPENDITURE:			
	<u>(420,623)</u>	<u>(22,073)</u>	<u>(442,696)</u>
Net Income/(Expenditure)	15,565	(7,077)	8,488
Fund balances brought forward	5,781	7,542	13,323
	<u>21,346</u>	<u>465</u>	<u>21,811</u>
Fund balances carried forward			
	<u>21,346</u>	<u>465</u>	<u>21,811</u>

The Norton Rose Fulbright Charitable Foundation

Notes to the financial statements (continued)

For the year ended 30 April 2022

8. Movement in Restricted Funds

Restricted funds:

	At 1 May 2021 £	Income in the year £	Expenditure in the year £	At 30 April 2022 £
Solace Women's Aid	-	750	(750)	-
Spark A Change Foundation	-	7,365	(7365)	-
Smart Works	-	750	(750)	-
Other restricted funds	465	4,513	-	4,978
	<u>465</u>	<u>13,378</u>	<u>(8,865)</u>	<u>4,978</u>

	At 1 May 2020 £	Income in the year £	Expenditure in the year £	At 30 April 2021 £
Lebanon Campaign		5,047	(5,047)	-
The Trussell Trust	-	1,000	(1,000)	-
Other restricted funds	7,542	8,949	(16,026)	465
	<u>7,542</u>	<u>14,996</u>	<u>(22,073)</u>	<u>465</u>

9. Notes to the cash flow statement

Reconciliation of net movement in funds to net cash flow from operating activities:

	2022 £	2021 £
Net movement in funds for the year	13,361	8,488
Adjustment to cash flow:		
Investment income	(14)	(75)
	<u>13,347</u>	<u>8,413</u>
Operating cash flow before movement in working capital	13,347	8,413
Working capital adjustments:		
Decrease in debtors	-	-
Net cash inflow from operating activities	<u>13,347</u>	<u>8,413</u>