

# THE STEWARTS LAW FOUNDATION

England & Wales · Charity number 1136714

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">07282606</a>
Registered	2010-07-05
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** C/o Philip Studd  
Stewarts  
5 New Street Square  
London  
EC4A 3BF

**Phone** 02078228000

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE SUCH CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION DETERMINE.

**Activities:** The Foundation is a grant giving organisation funded by Stewarts Law LLP. Its object is to support charitable organisations in the UK, focusing in particular on; access to justice, the prevention of poverty & homelessness, support of those with brain or spinal injuries, furtherance of the Arts, advancement of education. Direct applications are not accepted.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£876,839	£826,124	£117,091	0
2024-04-30	£708,845	£811,514	£66,376	0
2023-04-30	£996,555	£981,616	£169,045	0
2022-04-30	£838,423	£919,732	£154,106	0
2021-04-30	£812,429	£638,159	£235,415	0

## Trustees

Name	Role	Appointed
Alex Jay		2021-07-21
DANIEL JAMES HERMAN		
DAVID PICKSTONE		2021-07-21
DEBBIE JANE CHISM		2011-12-07
EMMA LOUISE HATLEY		2011-12-07
Fiona Gillett		2021-07-21
JAMES PRICE		2021-07-21
JULIAN CHAMBERLAYNE		
KEITH GORDON MILBOURNE THOMAS		2015-07-15
Kathryn Pollock		2019-07-17
MOHAN BHASKARAN		2019-07-17
Matthew Humphries		2022-07-20
Peter Neenan		2022-07-20
Richard Hogwood		2021-07-21
STEPHEN FOSTER		
STUART DENCH		
Sam Longworth		2021-07-21
Sarah Stewart		2022-07-20

**THE STEWARTS LAW FOUNDATION**

England & Wales - Charity number 1136714

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# Accounts

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**Company Number: 07282606**

**Charity Number: 1136714**

**THE STEWARTS LAW FOUNDATION  
(COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2025**

**THE STEWARTS LAW FOUNDATION**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>REGISTERED OFFICE</b>	5 New Street Square London EC4A 3BF
<b>CHARITY NUMBER</b>	1136714
<b>COMPANY NUMBER</b>	07282606
<b>INDEPENDENT EXAMINER</b>	Ryan Ketteringham Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>BANKERS</b>	Barclays 1 Churchill Place London E14 5HP

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT  
YEAR ENDED 30 APRIL 2025**

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The Board Members, who constitute the Directors and the Trustees, present their report and the financial statements for The Stewarts Law Foundation for the year ended 30 April 2025. The Trustees' Report also includes the Directors' Report. This report has been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

### **CONSTITUTION AND OBJECTS**

The Stewarts Law Foundation is a company limited by guarantee incorporated on 14 June 2010 and a registered charity registered on 5 July 2010.

The Stewarts Law Foundation (the "Foundation") is a grant giving organisation funded by Stewarts Law LLP. Its object for the public benefit is to support charitable activities and organisations, in particular those focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Foundation's objectives and activities.

### **GOVERNANCE AND MANAGEMENT**

The Trustees who served during the year and up to the date of signing are listed on page 4. The Trustees are all Part I partners in Stewarts Law LLP and are nominated to act as Trustees on becoming a Part I partner. Their formal appointment as a Trustee is usually at the first Trustee meeting following their becoming a Part I partner.

On appointment, Trustees receive information about the Foundation's aims and focus of grant making, as well as guidance notes on acting as a Trustee, financial reports and relevant minutes to ensure they have been provided with the information necessary to fulfil their duties. In addition, Trustees are offered relevant ongoing training.

The Trustees meet at least once a year to, amongst other things, discuss the strategic direction of the Foundation, consider its financial information, review grants to charitable organisations and track their progress.

The Trustees delegate the day-to-day management of the Foundation to the Chief Operating Officer, Philip Studd, at Stewarts Law LLP.

The Foundation has not conducted any fundraising during this financial year or the previous year.

### **GRANTS POLICY**

Through its grant giving programme, the Foundation aims to support charities in line with its public benefit objectives noted above. Trustees are invited to select from a number of organisations in each of the Foundation's selected Charitable categories, following an internal assessment of the charity against the Foundation's guidelines. The Trustees vote as to whether the grant is approved and agree the amount and the duration of the grant. A majority vote is needed for the grant to be given. It is not the policy of the Trustees to accept direct applications for funds.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2025**

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**ACHIEVEMENTS AND PERFORMANCE**

The Foundation raised a total of £876,839 (2024: £708,845) through donations from Stewarts Law LLP and related gift aid in the year to 30 April 2025. The Foundation awarded grants of £825,050 (2024: £811,514) to charitable organisations, £200,000 of grant funding was awarded to Access to Justice Foundation to support the provision of free legal advice or assistance to the disadvantaged. Details of all the grants made during the year can be found in note 4 to the financial statements.

**FINANCIAL REVIEW**

The Foundation's total income in the year was £876,839 (2024: £708,845) as shown in the Statement of Financial Activities on page 7. Grants totalling £825,050 (2024: £811,514) were awarded in the year and after charging support and other costs, the Foundation's net income for the year was £50,715 (2024: expenditure £102,669). The total funds carried forward at the year-end are £117,091 (2024: £66,376).

**RESERVES POLICY**

The charity held total funds as at 30 April 2025 of £117,091 (2024: £66,376) all of which are unrestricted.

The reserves policy of the Foundation is to maintain a level of free reserves to cover any future commitments and liabilities. The Trustees aim for the level of free reserves to be equivalent to any commitments due plus one year of support and governance costs exclusive of donated services from Stewarts Law LLP, plus an emergency provision of £50,000. At 30 April 2025 this would have equated to approximately £50,000 (2024: £50,000). Actual free reserves were £117,091 (2024: £66,376) at the year-end.

The Foundation has no future commitments.

**INVESTMENT POLICY AND PERFORMANCE**

The Foundation has no formal investment policy. As at 30 April 2025, the Foundation's assets were held in cash at Virgin Money. The funds were transferred to Barclays Bank on 1 May 2025.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2025**

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**RISK MANAGEMENT**

The Trustees have reviewed the major risks to which the Foundation is exposed and have taken applicable action to manage those risks. The Foundation maintains a relationship with Stewarts Law LLP who manage the day-to-day activities of the Foundation. The most significant risk to the Foundation is the inability of Stewarts Law LLP to make a donation to the Charity. All grants made by the Foundation are annual and there is no guarantee made to any recipient of ongoing support.

**FUTURE PLANS**

The Foundation intends that its affairs should be kept very simple requiring a minimum spend on overheads to maximise its giving in accordance with the Foundation's 'Guidelines for application of funds' it reviews annually.

**BOARD OF DIRECTORS/TRUSTEES**

The Directors/Trustees who served during the period and up to the date of signing were all Partners of Stewarts Law LLP and were:

**Chairman**

Stuart Dench

**Board Members – appointed partners from Stewarts Law LLP**

Julian Chamberlayne  
Stephen Foster  
Daniel Herman  
Debbie Chism  
Emma Hatley  
Keith Thomas  
Kate Pollock  
Mohan Bhaskaran  
David Pickstone  
James Price  
Alex Jay  
Sam Longworth  
Fiona Gillett (retired 31 July 2025)  
Richard Hogwood  
Sarah Stewart  
Matthew Humphries  
Peter Neenan  
Lucy Ward  
Aaron Le Marquer (appointed 18 September 2024)  
Sherena Petit (appointed 18 September 2024)  
Anita Jewitt (appointed 17 September 2025)  
Bennett Townsend (appointed 17 September 2025)  
Charles Edwards (appointed 17 September 2025)

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2025**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The Stewarts Law 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. 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 above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board

*Philip Studd*  
Philip Studd (Sep 18, 2025 18:02:40 GMT+1)

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Sir Philip Studd Bt  
Company Secretary

Date:

**INDEPENDENT EXAMINER'S REPORT TO  
THE TRUSTEES OF THE STEWARTS LAW FOUNDATION  
YEAR ENDED 30 APRIL 2025**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2025, which are set out on pages 7 to 14.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company'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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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 and 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:

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 relevant 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.

**Ryan Ketteringham**

Chartered Accountant, ICAEW, Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Date:

**THE STEWARTS LAW FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 30 APRIL 2025**

	Notes	2025 £	2024 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies:			
Donations from Stewarts Law LLP and related gift aid		876,839	708,845
<b>Total</b>		<b>876,839</b>	<b>708,845</b>
<b>EXPENDITURE ON:</b>			
<b>Charitable activities</b>			
Support to charitable causes	4	825,050	811,514
Legal Fees		1,074	-
<b>Total</b>		<b>826,124</b>	<b>811,514</b>
<b>Net income / (expenditure)</b>		50,715	(102,669)
<b>Reconciliation of funds</b>			
Total funds brought forward		66,376	169,045
<b>Total funds carried forward</b>		<b>117,091</b>	<b>66,376</b>

All funds are unrestricted and all the activities above arise from continuing operations. The charity has no recognised gains or losses in the current year other than those reflected above.

The notes on pages 10 to 14 form part of these financial statements

**THE STEWARTS LAW FOUNDATION  
BALANCE SHEET  
30 APRIL 2025**

	Notes	2025 £	2024 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		117,091	66,376
<b>CREDITORS:</b> amounts falling due within one year	5	-	-
<b>NET CURRENT ASSETS</b>		<b>117,091</b>	<b>66,376</b>
<b>NET ASSETS</b>		<b>117,091</b>	<b>66,376</b>
<b>FUNDS</b>			
Unrestricted funds		<b>117,091</b>	<b>66,376</b>

In the directors' opinion, the charitable company was entitled under section 477 of the Companies Act 2006 (the Act) to exemption from the audit of its financial statements for the year ended 30 April 2025. No members have deposited notice under section 476 requiring an audit of these financial statements.

The directors are responsible for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the charitable company as at the end of each financial period and of its results for each period in accordance with the requirements of section 396 of the Act and which otherwise company with its requirements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board on 17 September 2025 and were signed on its behalf by:

*Stuart Dench*  
Stuart Dench (Sep 22, 2025 13:19:45 GMT+1)  


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**Stuart Dench**  
 Chairman

Date:

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION  
CASHFLOW STATEMENT**

**30 APRIL 2025**

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	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net (expenditure) / income for the reporting period	50,715	(102,669)
Increase in creditors	-	-
<b>Net cash (outflows) / inflows from operating activities</b>	<b>50,715</b>	<b>(102,669)</b>
Cash and cash equivalents at the beginning of the reporting period	66,376	169,045
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>117,091</b>	<b>66,376</b>
<b>Cash and cash equivalents</b>		
Cash at bank and in hand	<b>117,091</b>	<b>66,376</b>

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2025**

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**1. COMPANY INFORMATION**

The Charity is a company limited by guarantee (registered number 07282606), which is incorporated in the UK and domiciled in England and Wales. The address of the registered office is 5 New Street Square, London, EC4A 3BF. The principal activity is as a grant giving organisation to support charitable activities and organisations focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity. The charity is also registered with the Charity Commission of England & Wales, number 1136714.

**2. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice.

The Stewarts Law Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Having assessed the Foundation's financial position the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

**b) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, which are described below, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**c) Income**

Donations are included in the Statement of Financial Activities (SoFA) when the Foundation is legally entitled to the income, the amount can be measured with reasonable accuracy and the expected receipt of monies is more probable than not.

**THE STEWARTS LAW FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 30 APRIL 2025**

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**2. ACCOUNTING POLICIES (continued)**

**d) Expenditure**

Expenditure is accounted for on an accruals basis. Charitable activities include grants awarded and associated support costs. All support costs have been allocated 100% to charitable activities.

Support costs are those in respect of compliance with constitutional and statutory requirements.

The Foundation does not employ any staff.

**e) Grants payable**

Grants payable are provided for in full in the year in which they are awarded subject to any attached conditions. All grants awarded are institutional grants to charitable organisations.

**f) Liabilities**

Liabilities are recognised when the Foundation has an obligation to make a payment to a third party.

**g) Taxation**

No provision is made for Corporation Tax, as the Foundation is able to claim full statutory exemption subject to the proper application of all its charitable resources.

**h) Funds**

The Foundation receives unrestricted funds only which are utilised by the Trustees in line with the general objects of the charity.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. TRUSTEES' REMUNERATION AND EXPENSES**

The Trustees received no remuneration or expenses during the year (2024: £0).

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2025**

**4. CHARITABLE ACTIVITIES**

During the year grants were awarded to the following organisations, no grants were made to individuals:

		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Access to Justice:</b>	Access to Justice	200,000	250,000
	Dad's House	15,000	-
	Just for Kids Law	25,000	25,000
	JUSTICE	6,000	6,000
	Donations under £3,000	1,000	1,000
		<hr/>	<hr/>
		247,000	282,000
<b>Arts:</b>	Royal Academy of Art	25,000	25,000
<b>Education:</b>	BAILII	5,000	-
	Brentwood Catholic Children's Society	-	5,000
	Dr Ateh Jewel Foundation	20,000	20,000
	Finito	12,500	9,000
	Future Frontiers	20,000	20,000
	School-Home Support	10,000	10,000
	Schools Consent Project	10,000	10,000
	SWSQF	11,800	11,800
	Talk About Trust	15,000	15,000
	The Charlie Waller Memorial Trust	20,000	20,000
	XLP	20,000	20,000
	University of Law	-	28,550
Donations under £3,000	1,250	2,750	
		<hr/>	<hr/>
		145,550	160,300
<b>Health:</b>	Back Up Trust	31,000	26,000
	BLISS	-	40,000
	Brainbox	3,000	3,000
	Headway	45,000	40,000
	ISCoS	5,000	-
	Lawcare	15,000	-
	Neurokinex	17,000	-
	SANDS	10,000	10,000
	Spinal Injuries Association	33,000	25,000
	Wellbeing of Women	30,000	25,000
	Wheelpower	30,250	25,000
	Donations under £3,000	2,500	2,364
		<hr/>	<hr/>
		221,750	196,364
<b>Homelessness:</b>	CAFOD	-	5,000
	Centrepoint	45,000	41,000
	FareShare	40,000	-
	Feast!	10,000	10,000
	St George's Crypt	45,000	40,000
	St Mungo's	45,000	40,000
	Donations under £3,000	500	50
		<hr/>	<hr/>
		185,500	136,050
		<hr/>	<hr/>
	<b>Subtotal carried forward</b>	824,800	811,514

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2025**

**4. CHARITABLE ACTIVITIES (continued)**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Subtotal brought forward</b>	824,800	811,514
<b>Religion:</b> The Friends of Sherborne Abbey	250	-
	<b>825,050</b>	<b>811,514</b>
<b>Support Costs:</b> Other Costs		-
		-
<b>TOTAL SUPPORT TO CHARITABLE CAUSES</b>	<b>825,050</b>	<b>811,514</b>

No independent examiner's fee was charged in the current year (2024: £0), the cost of the service being paid for by Stewart's Law LLP on behalf of the Foundation.

There were no employees during this financial year or in the preceding year.

**5. CREDITORS:** amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Grants payable	-	-
<b>Movement of outstanding grant commitments</b>	<b>£</b>	<b>£</b>
Commitments at start of year	-	-
New awards made during the year	825,050	811,514
Commitments met during the year – grant payments made	(825,050)	(811,514)
Commitments carried forward – due within one year	-	-

All grants were made to Institutions.

**6. ANALYSIS OF NET DEBT**

	<b>At 1 May</b>	<b>Arising from</b>	<b>Other non-</b>	<b>At 30</b>
	<b>2024</b>	<b>cashflows</b>	<b>cash</b>	<b>April</b>
	<b>£</b>	<b>£</b>	<b>changes</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	66,736	50,715	-	117,091

**THE STEWARTS LAW FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 30 APRIL 2025**

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**7. RELATED PARTY TRANSACTIONS**

As noted on page 4 of the Trustees' Report each Trustee is also a partner in Stewarts Law LLP. During the year the Foundation received donations of £876,839 (2024: £708,845) (including related Gift Aid) from Stewarts Law LLP. One of the Trustees is a Trustee of the Talk About Trust and during the year they were awarded a grant of £15,000 (2024: £15,000). The Board has a formal process in place to manage potential conflicts of interest. Other than as disclosed above there were no related party transactions in the year.

**8. LIABILITY OF MEMBERS**

The liability of members is limited to £1 per member. The number of members at 30 April 2025 was 21 (2024: 21).

**9. COMMITMENTS**

There were no future commitments at 30 April 2025.











# Final - Foundation Accounts 30.04.2025

Final Audit Report

2025-09-22

Created:	2025-09-18
By:	Rose Sullivan (rose.sullivan@crowe.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAACB4dxaHSbt2gF5n9FioJIODcWtyI28f6

## "Final - Foundation Accounts 30.04.2025" History

-  Document created by Rose Sullivan (rose.sullivan@crowe.co.uk)  
2025-09-18 - 3:58:18 PM GMT
-  Document emailed to pstudd@stewartslaw.com for signature  
2025-09-18 - 3:58:23 PM GMT
-  Document emailed to sdench@stewartslaw.com for signature  
2025-09-18 - 3:58:23 PM GMT
-  Email viewed by pstudd@stewartslaw.com  
2025-09-18 - 5:01:58 PM GMT
-  Signer pstudd@stewartslaw.com entered name at signing as Philip Studd  
2025-09-18 - 5:02:38 PM GMT
-  Document e-signed by Philip Studd (pstudd@stewartslaw.com)  
Signature Date: 2025-09-18 - 5:02:40 PM GMT - Time Source: server
-  Email viewed by sdench@stewartslaw.com  
2025-09-22 - 12:18:57 PM GMT
-  Signer sdench@stewartslaw.com entered name at signing as Stuart Dench  
2025-09-22 - 12:19:43 PM GMT
-  Document e-signed by Stuart Dench (sdench@stewartslaw.com)  
Signature Date: 2025-09-22 - 12:19:45 PM GMT - Time Source: server
-  Agreement completed.  
2025-09-22 - 12:19:45 PM GMT

**THE STEWARTS LAW FOUNDATION**

England & Wales - Charity number 1136714

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# Accounts

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**Company Number: 07282606**

**Charity Number: 1136714**

**THE STEWARTS LAW FOUNDATION  
(COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2024**

**THE STEWARTS LAW FOUNDATION**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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**REGISTERED OFFICE**

5 New Street Square  
London  
EC4A 3BF

**CHARITY NUMBER**

1136714

**COMPANY NUMBER**

07282606

**INDEPENDENT EXAMINER**

Ryan Ketteringham  
Crowe U.K. LLP  
55 Ludgate Hill  
London  
EC4M 7JW

**BANKERS**

Virgin Money  
154-158 Kensington High Street  
London  
W8 7RL

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT  
YEAR ENDED 30 APRIL 2024**

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The Board Members, who constitute the Directors and the Trustees, present their report and the financial statements for The Stewarts Law Foundation for the year ended 30 April 2024. The Trustees' Report also includes the Directors' Report. This report has been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

### **CONSTITUTION AND OBJECTS**

The Stewarts Law Foundation is a company limited by guarantee incorporated on 14 June 2010 and a registered charity registered on 5 July 2010.

The Stewarts Law Foundation (the "Foundation") is a grant giving organisation funded by Stewarts Law LLP. Its object for the public benefit is to support charitable activities and organisations, in particular those focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Foundation's objectives and activities.

### **GOVERNANCE AND MANAGEMENT**

The Trustees who served during the year and up to the date of signing are listed on page 4. The Trustees are all Part I partners in Stewarts Law LLP and are nominated to act as Trustees on becoming a Part I partner. Their formal appointment as a Trustee is usually at the first Trustee meeting following their becoming a Part I partner.

On appointment, Trustees receive information about the Foundation's aims and focus of grant making, as well as guidance notes on acting as a Trustee, financial reports and relevant minutes to ensure they have been provided with the information necessary to fulfil their duties. In addition, Trustees are offered relevant ongoing training.

The Trustees meet at least once a year to, amongst other things, discuss the strategic direction of the Foundation, consider its financial information, review grants to charitable organisations and track their progress.

The Trustees delegate the day-to-day management of the Foundation to the Chief Operating Officer, Philip Studd, at Stewarts Law LLP.

The Foundation has not conducted any fundraising during this financial year or the previous year.

### **GRANTS POLICY**

Through its grant giving programme, the Foundation aims to support charities in line with its public benefit objectives noted above. Trustees are invited to select from a number of organisations in each of the Foundation's selected Charitable categories, following an internal assessment of the charity against the Foundation's guidelines. The Trustees vote as to whether the grant is approved and agree the amount and the duration of the grant. A majority vote is needed for the grant to be given. It is not the policy of the Trustees to accept direct applications for funds.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)**

**YEAR ENDED 30 APRIL 2024**

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**ACHIEVEMENTS AND PERFORMANCE**

The Foundation raised a total of £708,845 (2023: £996,555) through donations from Stewarts Law LLP and related gift aid in the year to 30 April 2024. The Foundation awarded grants of £811,514 (2023: £981,602) to charitable organisations, £250,000 of grant funding was awarded to Access to Justice Foundation of which £200,000 was to support the provision of free legal advice or assistance to the disadvantaged and £50,000 to fund network costs (2023: £250,000). Details of all the grants made during the year can be found in note 4 to the financial statements.

**FINANCIAL REVIEW**

The Foundation's total income in the year was £708,845 (2023: £996,555) as shown in the Statement of Financial Activities on page 7. Grants totalling £811,514 (2023: £981,602) were awarded in the year and after charging support and other costs, the Foundation's net expenditure for the year was £102,669 (2023: income £14,939). The total funds carried forward at the year-end are £66,376 (2023: £169,045).

**RESERVES POLICY**

The charity held total funds as at 30 April 2024 of £66,376 (2023: £169,045) all of which are unrestricted.

The reserves policy of the Foundation is to maintain a level of free reserves to cover any future commitments and liabilities. The Trustees aim for the level of free reserves to be equivalent to any commitments due plus one year of support and governance costs exclusive of donated services from Stewarts Law LLP, plus an emergency provision of £50,000. At 30 April 2024 this would have equated to approximately £50,000 (2023: £50,025). Actual free reserves were £66,376 (2023: £169,045) at the year-end.

The Foundation has future commitments totalling £200,000, as detailed in note 9 of the financial statements, at the year end.

**INVESTMENT POLICY AND PERFORMANCE**

The Foundation has no formal investment policy. As at 30 April 2024, the Foundation's assets were held in cash at Virgin Money.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2024**

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**RISK MANAGEMENT**

The Trustees have reviewed the major risks to which the Foundation is exposed and have taken applicable action to manage those risks. The Foundation maintains a relationship with Stewarts Law LLP who manage the day-to-day activities of the Foundation. The most significant risk to the Foundation is the inability of Stewarts Law LLP to make a donation to the Charity. All grants made by the Foundation are annual and there is no guarantee made to any recipient of ongoing support.

**FUTURE PLANS**

The Foundation intends that its affairs should be kept very simple requiring a minimum spend on overheads to maximise its giving in accordance with the Foundation's 'Guidelines for application of funds' it reviews annually.

**BOARD OF DIRECTORS/TRUSTEES**

The Directors/Trustees who served during the period and up to the date of signing were all Partners of Stewarts Law LLP and were:

**Chairman**

Stuart Dench

**Board Members – appointed partners from Stewarts Law LLP**

Julian Chamberlayne  
Stephen Foster  
Daniel Herman  
Clive Zietman (retired 30 April 2024)  
Debbie Chism  
Emma Hatley  
Keith Thomas  
Ian Gatt (retired 30 April 2024)  
Kate Pollock  
Mohan Bhaskaran  
David Pickstone  
James Price  
Alex Jay  
Sam Longworth  
Fiona Gillett  
Richard Hogwood  
Sarah Stewart  
Matthew Humphries  
Peter Neenan  
Lucy Ward (appointed 20 September 2023)

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2024**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The Stewarts Law 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. 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 above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



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Philip Studd  
Company Secretary

18 September 2024

**INDEPENDENT EXAMINER'S REPORT TO  
THE TRUSTEES OF THE STEWARTS LAW FOUNDATION  
YEAR ENDED 30 APRIL 2024**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2024, which are set out on pages 7 to 14.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company'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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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 and 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:

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 relevant 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.



**Ryan Ketteringham**

Chartered Accountant, ICAEW, Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Date: 26 Sept. 2024

**THE STEWARTS LAW FOUNDATION  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
YEAR ENDED 30 APRIL 2024**

	Notes	2024 £	2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies:			
Donations from Stewarts Law LLP and related gift aid		708,845	996,555
<b>Total</b>		<b>708,845</b>	<b>996,555</b>
<b>EXPENDITURE ON:</b>			
<b>Charitable activities</b>			
Support to charitable causes	4	811,514	981,616
<b>Total</b>		<b>811,514</b>	<b>981,616</b>
<b>Net income / (expenditure)</b>		(102,669)	14,939
<b>Reconciliation of funds</b>			
Total funds brought forward		169,045	154,106
<b>Total funds carried forward</b>		<b>66,376</b>	<b>169,045</b>

All funds are unrestricted and all the activities above arise from continuing operations. The charity has no recognised gains or losses in the current year other than those reflected above.

The notes on pages 10 to 14 form part of these financial statements

**THE STEWARTS LAW FOUNDATION  
BALANCE SHEET  
30 APRIL 2024**

	Notes	2024 £	2023 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		66,376	169,045
<b>CREDITORS:</b> amounts falling due within one year	5	-	-
<b>NET CURRENT ASSETS</b>		<b>66,376</b>	<b>169,045</b>
<b>NET ASSETS</b>		<b>66,376</b>	<b>169,045</b>
<b>FUNDS</b>			
Unrestricted funds		<b>66,376</b>	<b>169,045</b>

In the directors' opinion, the charitable company was entitled under section 477 of the Companies Act 2006 (the Act) to exemption from the audit of its financial statements for the year ended 30 April 2024. No members have deposited notice under section 476 requiring an audit of these financial statements.

The directors are responsible for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the charitable company as at the end of each financial period and of its results for each period in accordance with the requirements of section 396 of the Act and which otherwise comply with its requirements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board on 18 September 2024 and were signed on its behalf by:




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**Stuart Dench**  
Chairman

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION  
CASHFLOW STATEMENT**

**30 APRIL 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net (expenditure) / income for the reporting period	(102,669)	14,939
Increase in creditors	-	-
<b>Net cash (outflows) / inflows from operating activities</b>	<b>(102,669)</b>	<b>14,939</b>
Cash and cash equivalents at the beginning of the reporting period	169,045	154,106
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>66,376</b>	<b>169,045</b>
<b>Cash and cash equivalents</b>		
Cash at bank and in hand	<b>66,376</b>	<b>169,045</b>

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2024**

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**1. COMPANY INFORMATION**

The Charity is a company limited by guarantee (registered number 07282606), which is incorporated in the UK and domiciled in England and Wales. The address of the registered office is 5 New Street Square, London, EC4A 3BF. The principal activity is as a grant giving organisation to support charitable activities and organisations focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity. The charity is also registered with the Charity Commission of England & Wales, number 1136714.

**2. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice.

The Stewarts Law Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Having assessed the Foundation's financial position the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

**b) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, which are described below, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**c) Income**

Donations are included in the Statement of Financial Activities (SoFA) when the Foundation is legally entitled to the income, the amount can be measured with reasonable accuracy and the expected receipt of monies is more probable than not.

**THE STEWARTS LAW FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 30 APRIL 2024**

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**2. ACCOUNTING POLICIES (continued)**

**d) Expenditure**

Expenditure is accounted for on an accruals basis. Charitable activities include grants awarded and associated support costs. All support costs have been allocated 100% to charitable activities.

Support costs are those in respect of compliance with constitutional and statutory requirements.

The Foundation does not employ any staff.

**e) Grants payable**

Grants payable are provided for in full in the year in which they are awarded subject to any attached conditions. All grants awarded are institutional grants to charitable organisations.

**f) Liabilities**

Liabilities are recognised when the Foundation has an obligation to make a payment to a third party.

**g) Taxation**

No provision is made for Corporation Tax, as the Foundation is able to claim full statutory exemption subject to the proper application of all its charitable resources.

**h) Funds**

The Foundation receives unrestricted funds only which are utilised by the Trustees in line with the general objects of the charity.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. TRUSTEES' REMUNERATION AND EXPENSES**

The Trustees received no remuneration or expenses during the year (2023: £0).

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2024**

**4. CHARITABLE ACTIVITIES**

During the year grants were awarded to the following organisations, no grants were made to individuals:

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Access to Justice:</b>	Access to Justice	250,000	250,000
	Just for Kids Law	25,000	40,000
	JUSTICE	6,000	6,000
	RCJ Advice Centre	-	10,000
	Donations under £3,000	1,000	1,000
		<u>282,000</u>	<u>307,000</u>
<b>Arts:</b>	Royal Academy of Art	25,000	25,000
	SWSQF	11,800	11,000
	The Line Art Walk	-	30,000
		<u>36,800</u>	<u>66,000</u>
<b>Education:</b>	Alcohol Education Trust	15,000	15,000
	Dr Ateh Jewel Foundation	20,000	20,000
	Brentwood Catholic Children's Society	5,000	-
	Finito	9,000	9,000
	Future Frontiers	20,000	30,000
	School-Home Support	10,000	10,000
	Schools Consent Project	10,000	10,000
	The Charlie Waller Memorial Trust	20,000	34,500
	XLP	20,000	30,000
	University of Law	28,550	-
Donations under £3,000	2,750	1,250	
		<u>160,300</u>	<u>159,750</u>
<b>Health:</b>	Back Up Trust	26,000	30,000
	Back Up Trust – London to Paris	-	8,000
	BLISS	40,000	-
	Brainbox	3,000	3,000
	Headway	40,000	50,000
	SANDS	10,000	10,000
	Spinal Injuries Association	25,000	-
	Wellbeing of Women	25,000	40,000
	Wheelpower	25,000	30,000
	Donations under £3,000	2,364	5,102
		<u>196,364</u>	<u>176,102</u>
<b>Homelessness:</b>	CAFOD	5,000	-
	Centrepoint	41,000	50,000
	Crisis UK – Christmas Donation	-	5,000
	Feast!	10,000	15,000
	Roundabout Ltd	-	25,000
	St George's Crypt	40,000	50,000
	St Mungo's	40,000	50,000
	The Passage	-	25,000
	Donations under £3,000	50	250
		<u>136,050</u>	<u>220,250</u>
<b>Subtotal carried forward</b>		<u>811,514</u>	<u>929,102</u>

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2024**

**4. CHARITABLE ACTIVITIES (continued)**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Subtotal brought forward</b>	811,514	929,102
<b>International Relief:</b> DEC – Turkey / Syria	-	50,000
<b>Religion:</b> St Bride’s Church	-	2,500
	<b>811,514</b>	<b>981,602</b>
<b>Support Costs:</b> Other Costs	-	14
	-	<b>14</b>
<b>TOTAL SUPPORT TO CHARITABLE CAUSES</b>	<b>811,514</b>	<b>981,616</b>

No independent examiner’s fee was charged in the current year (2023: £0), the cost of the service being paid for by Stewart’s Law LLP on behalf of the Foundation.

There were no employees during this financial year or in the preceding year.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>5. CREDITORS:</b> amounts falling due within one year		
Grants payable	-	-

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Movement of outstanding grant commitments</b>		
Commitments at start of year	-	-
New awards made during the year	811,514	981,602
Commitments met during the year – grant payments made	(811,514)	(981,602)
	-	-
Commitments carried forward – due within one year	-	-

All grants were made to Institutions.

**6. ANALYSIS OF NET DEBT**

	<b>At 1 May</b>	<b>Arising from</b>	<b>Other non-</b>	<b>At 30</b>
	<b>2023</b>	<b>cashflows</b>	<b>cash</b>	<b>April</b>
	<b>£</b>	<b>£</b>	<b>changes</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
Cash at bank and in hand	169,045	(102,669)	-	66,376

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2024**

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**7. RELATED PARTY TRANSACTIONS**

As noted on page 4 of the Trustees' Report each Trustee is also a partner in Stewarts Law LLP. During the year the Foundation received donations of £708,845 (2023: £996,555) (including related Gift Aid) from Stewarts Law LLP. One of the Trustees is a Trustee of the Alcohol Education Trust and during the year they were awarded a grant of £15,000 (2023: £15,000). The Board has a formal process in place to manage potential conflicts of interest. Other than as disclosed above there were no related party transactions in the year.

**8. LIABILITY OF MEMBERS**

The liability of members is limited to £1 per member. The number of members at 30 April 2024 was 21 (2023: 21).

**9. COMMITMENTS**

In addition to the amounts committed and accrued in note 5, the trustees have also authorised certain grants, which are subject to the recipient fulfilling certain conditions relating to the delivery of the grant-funded activities.

The total amount authorised but not accrued was £200,000 (2023: £450,000) and of this total, £200,000 (2023: £250,000) will be payable in less than one year, £0 (2023: £200,000) payable between two and five years.

The trustees are confident that these authorised amounts will be met from future income.



**THE STEWARTS LAW FOUNDATION**

England & Wales - Charity number 1136714

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# Accounts

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**Company Number: 07282606**

**Charity Number: 1136714**

**THE STEWARTS LAW FOUNDATION  
(COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2023**

**THE STEWARTS LAW FOUNDATION**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

---

<b>REGISTERED OFFICE</b>	5 New Street Square London EC4A 3BF
<b>CHARITY NUMBER</b>	1136714
<b>COMPANY NUMBER</b>	07282606
<b>INDEPENDENT EXAMINER</b>	Ryan Ketteringham Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>BANKERS</b>	Virgin Money 154-158 Kensington High Street London W8 7RL

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT  
YEAR ENDED 30 APRIL 2023**

---

The Board Members, who constitute the Directors and the Trustees, present their report and the financial statements for The Stewarts Law Foundation for the year ended 30 April 2023. The Trustees' Report also includes the Directors' Report. This report has been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

### **CONSTITUTION AND OBJECTS**

The Stewarts Law Foundation is a company limited by guarantee incorporated on 14 June 2010 and a registered charity registered on 5 July 2010.

The Stewarts Law Foundation (the "Foundation") is a grant giving organisation funded by Stewarts Law LLP. Its object for the public benefit is to support charitable activities and organisations, in particular those focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Foundation's objectives and activities.

### **GOVERNANCE AND MANAGEMENT**

The Trustees who served during the year and up to the date of signing are listed on page 4. The Trustees are all Part I partners in Stewarts Law LLP and are nominated to act as Trustees on becoming a Part I partner. Their formal appointment as a Trustee is usually at the first Trustee meeting following their becoming a Part I partner.

On appointment, Trustees receive information about the Foundation's aims and focus of grant making, as well as guidance notes on acting as a Trustee, financial reports and relevant minutes to ensure they have been provided with the information necessary to fulfil their duties. In addition, Trustees are offered relevant ongoing training.

The Trustees meet at least once a year to, amongst other things, discuss the strategic direction of the Foundation, consider its financial information, review grants to charitable organisations and track their progress.

The Trustees delegate the day-to-day management of the Foundation to the Chief Operating Officer, Philip Studd, at Stewarts Law LLP.

The Foundation has not conducted any fundraising during this financial year or the previous year.

### **GRANTS POLICY**

Through its grant giving programme, the Foundation aims to support charities in line with its public benefit objectives noted above. Trustees are invited to select from a number of organisations in each of the Foundation's selected Charitable categories, following an internal assessment of the charity against the Foundation's guidelines. The Trustees vote as to whether the grant is approved and agree the amount and the duration of the grant. A majority vote is needed for the grant to be given. It is not the policy of the Trustees to accept direct applications for funds.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2023**

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**ACHIEVEMENTS AND PERFORMANCE**

The Foundation raised a total of £996,555 (2022: £838,423) through donations from Stewarts Law LLP and related gift aid in the year to 30 April 2023. The Foundation awarded grants of £981,602 (2022: £914,530) to charitable organisations, £250,000 of grant funding was awarded to Access to Justice Foundation of which £200,000 was to support the provision of free legal advice or assistance to the disadvantaged and £50,000 to fund network costs (2022: £251,000). Details of all the grants made during the year can be found in note 4 to the financial statements.

**FINANCIAL REVIEW**

The Foundation's total income in the year was £996,555 (2022: £838,423) as shown in the Statement of Financial Activities on page 7. Grants totalling £981,602 (2022: £914,530) were awarded in the year and after charging support and other costs, the Foundation's net income for the year was £14,939 (2022: expenditure £81,309). The total funds carried forward at the year-end are £169,045 (2022: £154,106).

**RESERVES POLICY**

The charity held total funds as at 30 April 2023 of £169,045 (2022: £154,106) all of which are unrestricted.

The reserves policy of the Foundation is to maintain a level of free reserves to cover any future commitments and liabilities. The Trustees aim for the level of free reserves to be equivalent to any commitments due plus one year of support and governance costs exclusive of donated services from Stewarts Law LLP, plus an emergency provision of £20,000. At 30 April 2023 this would have equated to approximately £20,025 (2022: £20,250). Actual free reserves were £169,045 (2022: £154,106) at the year-end.

The Foundation has future commitments totalling £450,000, as detailed in note 9 of the financial statements, at the year end.

**INVESTMENT POLICY AND PERFORMANCE**

The Foundation has no formal investment policy. As at 30 April 2023, the Foundation's assets were held in cash at Virgin Money.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2023**

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**RISK MANAGEMENT**

The Trustees have reviewed the major risks to which the Foundation is exposed and have taken applicable action to manage those risks. The Foundation maintains a relationship with Stewarts Law LLP who manage the day-to-day activities of the Foundation. The most significant risk to the Foundation is the inability of Stewarts Law LLP to make a donation to the Charity. All grants made by the Foundation are annual and there is no guarantee made to any recipient of ongoing support.

**FUTURE PLANS**

The Foundation intends that its affairs should be kept very simple requiring a minimum spend on overheads to maximise its giving in accordance with the Foundation's 'Guidelines for application of funds' it reviews annually.

**BOARD OF DIRECTORS/TRUSTEES**

The Directors/Trustees who served during the period and up to the date of signing were all Partners of Stewarts Law LLP and were:

**Chairman**

Stuart Dench

**Board Members – appointed partners from Stewarts Law LLP**

John Cahill (retired 1 August 2022)  
Julian Chamberlayne  
Stephen Foster  
Daniel Herman  
Clive Zietman  
Debbie Chism  
Emma Hatley  
Muiris Lyons (retired 30 April 2023)  
Keith Thomas  
Ian Gatt  
Kate Pollock  
Mohan Bhaskaran  
David Pickstone  
James Price  
Alex Jay  
Sam Longworth  
Fiona Gillett  
Richard Hogwood  
Sarah Stewart (appointed 20 July 2022)  
Matthew Humphries (appointed 20 July 2022)  
Peter Neenan (appointed 20 July 2022)

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2023**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The Stewarts Law 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

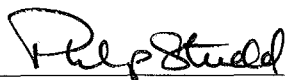
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. 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 above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



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Philip Studd  
Company Secretary

20 September 2023

**INDEPENDENT EXAMINER'S REPORT TO  
THE TRUSTEES OF THE STEWARTS LAW FOUNDATION  
YEAR ENDED 30 APRIL 2023**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 30 April 2023, which are set out on pages 7 to 14.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company'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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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 and 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:

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.



**Ryan Ketteringham**

Chartered Accountant, ICAEW, Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW  
Date: 21 September 2023

**THE STEWARTS LAW FOUNDATION  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
YEAR ENDED 30 APRIL 2023**

	Notes	2023 £	2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies:			
Donated services from Stewarts Law LLP		-	5,000
Donations from Stewarts Law LLP and related gift aid		996,555	833,423
<b>Total</b>		<b>996,555</b>	<b>838,423</b>
<b>EXPENDITURE ON:</b>			
<b>Charitable activities</b>			
Support to charitable causes	4	981,616	919,732
<b>Total</b>		<b>981,616</b>	<b>919,732</b>
<b>Net income / (expenditure)</b>		14,939	(81,309)
<b>Reconciliation of funds</b>			
Total funds brought forward		154,106	235,415
<b>Total funds carried forward</b>		<b>169,045</b>	<b>154,106</b>

All funds are unrestricted and all the activities above arise from continuing operations. The charity has no recognised gains or losses in the current year other than those reflected above.

The notes on pages 10 to 14 form part of these financial statements

**THE STEWARTS LAW FOUNDATION  
BALANCE SHEET  
30 APRIL 2023**

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		169,045	154,106
<b>CREDITORS:</b> amounts falling due within one year	5	-	-
<b>NET CURRENT ASSETS</b>		<b>169,045</b>	<b>154,106</b>
<b>NET ASSETS</b>		<b>169,045</b>	<b>154,106</b>
<b>FUNDS</b>			
Unrestricted funds		<b>169,045</b>	<b>154,106</b>

In the directors' opinion, the charitable company was entitled under section 477 of the Companies Act 2006 (the Act) to exemption from the audit of its financial statements for the year ended 30 April 2023. No members have deposited notice under section 476 requiring an audit of these financial statements.

The directors are responsible for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the charitable company as at the end of each financial period and of its results for each period in accordance with the requirements of section 396 of the Act and which otherwise comply with its requirements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board on 20 September 2023 and were signed on its behalf by:

*Stuart Dench*

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**Stuart Dench**  
Chairman

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION  
CASHFLOW STATEMENT  
30 APRIL 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income / (expenditure) for the reporting period	14,939	(81,309)
Increase in creditors	-	-
<b>Net cash inflows / (outflows) from operating activities</b>	<b>14,939</b>	<b>(81,309)</b>
Cash and cash equivalents at the beginning of the reporting period	154,106	235,415
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>169,045</b>	<b>154,106</b>
<b>Cash and cash equivalents</b>		
Cash at bank and in hand	<b>169,045</b>	<b>154,106</b>

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2023**

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**1. COMPANY INFORMATION**

The Charity is a company limited by guarantee (registered number 07282606), which is incorporated in the UK and domiciled in England and Wales. The address of the registered office is 5 New Street Square, London, EC4A 3BF. The principal activity is as a grant giving organisation to support charitable activities and organisations focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity. The charity is also registered with the Charity Commission, number 1136714.

**2. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice.

The Stewarts Law Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Having assessed the Foundation's financial position the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

**b) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, which are described below, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**c) Income**

Donations are included in the Statement of Financial Activities (SoFA) when the Foundation is legally entitled to the income, the amount can be measured with reasonable accuracy and the expected receipt of monies is more probable than not.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2023**

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**2. ACCOUNTING POLICIES (continued)**

**d) Expenditure**

Expenditure is accounted for on an accruals basis. Charitable activities include grants awarded and associated support costs. All support costs have been allocated 100% to charitable activities.

Support costs are those in respect of compliance with constitutional and statutory requirements.

The Foundation does not employ any staff.

**e) Grants payable**

Grants payable are provided for in full in the year in which they are awarded subject to any attached conditions. All grants awarded are institutional grants to charitable organisations.

**f) Liabilities**

Liabilities are recognised when the Foundation has an obligation to make a payment to a third party.

**g) Taxation**

No provision is made for Corporation Tax, as the Foundation is able to claim full statutory exemption subject to the proper application of all its charitable resources.

**h) Funds**

The Foundation receives unrestricted funds only which are utilised by the Trustees in line with the general objects of the charity.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. TRUSTEES' REMUNERATION AND EXPENSES**

The Trustees received no remuneration or expenses during the year (2022: £Nil).

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2023**

**4. CHARITABLE ACTIVITIES**

During the year grants were awarded to the following organisations, no grants were made to individuals:

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Access to Justice:</b>	Access to Justice	250,000	251,000
	Just for Kids Law	40,000	45,000
	JUSTICE	6,000	6,000
	RCJ Advice Centre	10,000	-
	Donations under £3,000	1,000	1,000
		<u>307,000</u>	<u>303,000</u>
<b>Arts:</b>	Royal Academy of Art	25,000	25,000
	SWSQF	11,000	-
	The Line Art Walk	30,000	30,000
	Donations under £3,000	-	1,750
		<u>66,000</u>	<u>56,750</u>
<b>Education:</b>	Alcohol Education Trust	15,000	15,000
	College of Law	-	12,900
	Dr Ateh Jewel Foundation	20,000	-
	Finito	9,000	9,000
	Future Frontiers	30,000	-
	School-Home Support	10,000	10,000
	Schools Consent Project	10,000	-
	The Charlie Waller Memorial Trust	34,500	34,500
	XLP	30,000	-
Donations under £3,000	1,250	1,130	
		<u>159,750</u>	<u>82,530</u>
<b>Health:</b>	Back Up Trust	30,000	31,000
	Back Up Trust – London to Paris	8,000	-
	Headway	50,000	50,000
	SANDS	10,000	11,000
	Spinal Injuries Association	-	10,000
	Wellbeing of Women	40,000	20,000
	Wheelpower	30,000	30,000
	Brainbox	3,000	3,000
	Donations under £3,000	5,102	1,750
		<u>176,102</u>	<u>156,750</u>
<b>Homelessness:</b>	Centrepoint	50,000	50,000
	Crisis UK – Christmas Donation	5,000	-
	Feast!	15,000	15,000
	Refuge	-	50,000
	Roundabout Ltd	25,000	-
	St George's Crypt	50,000	50,000
	St Mungo's	50,000	50,000
	The Passage	25,000	-
	Donations under £3,000	250	500
		<u>220,250</u>	<u>215,500</u>
<b>Subtotal carried forward</b>		<u>929,102</u>	<u>814,530</u>

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2023**

**4. CHARITABLE ACTIVITIES (continued)**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Subtotal brought forward</b>	929,102	814,530
<b>International Relief:</b>	DEC – Turkey / Syria	50,000	-
	DEC – Ukraine Appeal	-	100,000
<b>Religion:</b>	St Bride’s Church	2,500	-
		<b>981,602</b>	<b>914,530</b>
<b>Support Costs:</b>	Accountancy	-	5,000
	Other Costs	14	202
		<b>14</b>	<b>5,202</b>
<b>TOTAL SUPPORT TO CHARITABLE CAUSES</b>		<b>981,616</b>	<b>919,732</b>

No independent examiner’s fee was charged in the current year (2022: £Nil), the cost of the service being paid for by Stewart’s Law LLP on behalf of the Foundation.

There were no employees during this financial year or in the preceding year.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>5. CREDITORS:</b> amounts falling due within one year		
Grants payable	-	-

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Movement of outstanding grant commitments</b>		
Commitments at start of year	-	-
New awards made during the year	981,602	914,530
Commitments met during the year – grant payments made	(981,602)	(914,530)
Commitments carried forward – due within one year	-	-

All grants were made to Institutions.

**6. ANALYSIS OF NET DEBT**

	<b>At 1 May 2022</b>	<b>Arising from cashflows</b>	<b>Other non-cash changes</b>	<b>At 30 April 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	154,106	14,939	-	169,045

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2023**

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**7. RELATED PARTY TRANSACTIONS**

As noted on page 4 of the Trustees' Report each Trustee is also a partner in Stewarts Law LLP. During the year the Foundation received donations of £996,555 (2022: £838,423) (including related Gift Aid) from Stewarts Law LLP. This also included donated services of £Nil (2022: £5,000) relating to accounting and company secretarial services in connection with the management of the charity. One of the Trustees is a Trustee of the Alcohol Education Trust and during the year they were awarded a grant of £15,000 (2022: £15,000). The Board has a formal process in place to manage potential conflicts of interest. Other than as disclosed above there were no related party transactions in the year.

**8. LIABILITY OF MEMBERS**

The liability of members is limited to £1 per member. The number of members at 30 April 2023 was 21 (2022: 21).

**9. COMMITMENTS**

In addition to the amounts committed and accrued in note 5, the trustees have also authorised certain grants, which are subject to the recipient fulfilling certain conditions relating to the delivery of the grant-funded activities.

The total amount authorised but not accrued was £450,000 (2022: £700,000) and of this total, £250,000 (2022: £250,000) will be payable in less than one year, £200,000 (2022: £450,000) payable between two and five years.

The trustees are confident that these authorised amounts will be met from future income.

**THE STEWARTS LAW FOUNDATION**

England & Wales - Charity number 1136714

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# Accounts

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**Company Number: 07282606**

**Charity Number: 1136714**

**THE STEWARTS LAW FOUNDATION  
(COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2022**

**THE STEWARTS LAW FOUNDATION**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>REGISTERED OFFICE</b>	5 New Street Square London EC4A 3BF
<b>CHARITY NUMBER</b>	1136714
<b>COMPANY NUMBER</b>	07282606
<b>INDEPENDENT EXAMINER</b>	Ryan Ketteringham Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>BANKERS</b>	Clydesdale Bank plc 15th Floor The Leadenhall Building 122 Leadenhall Street London EC3V 4AB

**THE STEWARTS LAW FOUNDATION**  
**TRUSTEES' REPORT**  
**YEAR ENDED 30 APRIL 2022**

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The Board Members, who constitute the Directors and the Trustees, present their report and the financial statements for The Stewarts Law Foundation for the year ended 30 April 2022. The Trustees' Report also includes the Directors' Report. This report has been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

**CONSTITUTION AND OBJECTS**

The Stewarts Law Foundation is a company limited by guarantee incorporated on 14 June 2010 and a registered charity registered on 5 July 2010.

The Stewarts Law Foundation (the "Foundation") is a grant giving organisation funded by Stewarts Law LLP. Its object for the public benefit is to support charitable activities and organisations, in particular those focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Foundation's objectives and activities.

**GOVERNANCE AND MANAGEMENT**

The Trustees who served during the year and up to the date of signing are listed on page 4. The Trustees are all Part I partners in Stewarts Law LLP and are nominated to act as Trustees on becoming a Part I partner. Their formal appointment as a Trustee is usually at the first Trustee meeting following their becoming a Part I partner.

On appointment, Trustees receive information about the Foundation's aims and focus of grant making, as well as guidance notes on acting as a Trustee, financial reports and relevant minutes to ensure they have been provided with the information necessary to fulfil their duties. In addition, Trustees are offered relevant ongoing training.

The Trustees meet at least once a year to, amongst other things, discuss the strategic direction of the Foundation, consider its financial information, review grants to charitable organisations and track their progress.

The Trustees delegate the day to day management of the Foundation to the Chief Operating Officer, Philip Studd, at Stewarts Law LLP.

The Foundation has not conducted any fundraising during this financial year or the previous year.

**GRANTS POLICY**

Through its grant giving programme, the Foundation aims to support charities in line with its public benefit objectives noted above. Trustees are invited to select from a number of organisations in each of the Foundation's selected Charitable categories, following an internal assessment of the charity against the Foundation's guidelines. The Trustees vote as to whether the grant is approved, and agree the amount and the duration of the grant. A majority vote is needed for the grant to be given. It is not the policy of the Trustees to accept direct applications for funds.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2022**

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**ACHIEVEMENTS AND PERFORMANCE**

The Foundation raised a total of £838,423 (2021: £812,429) through donations from Stewarts Law LLP and related gift aid in the year to 30 April 2022. The Foundation awarded grants of £914,530 (2021: £633,050) to charitable organisations as detailed in note 4.

**FINANCIAL REVIEW**

The Foundation's total income in the year was £838,423 (2021: £812,429) as shown in the Statement of Financial Activities on page 7. Grants totalling £914,530 (2021: £633,050) were awarded in the year and after charging support and other costs, the Foundation's net expenditure for the year was £81,309 (2021: incoming £174,270). The total funds carried forward at the year-end are £154,106 (2021: £235,415).

**RESERVES POLICY**

The charity held total funds as at 30 April 2022 of £154,106 (2021: £235,415) all of which are unrestricted.

The reserves policy of the Foundation is to maintain a level of free reserves to cover any future commitments and liabilities. The Trustees aim for the level of free reserves to be equivalent to any commitments due plus one year of support and governance costs exclusive of donated services from Stewarts Law LLP, plus an emergency provision of £20,000. At 30 April 2022 this would have equated to approximately £20,250 (2021: £20,150). Actual free reserves were £154,106 (2021: £235,415) at the year-end.

The Foundation has future commitments totalling £700,000, as detailed in note 10 of the financial statements, at the year end.

**INVESTMENT POLICY AND PERFORMANCE**

The Foundation has no formal investment policy. As at 30 April 2022, the Foundation's assets were held in cash at Clydesdale Bank plc.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2022**

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**RISK MANAGEMENT**

The Trustees have reviewed the major risks to which the Foundation is exposed and have taken applicable action to manage those risks. The Foundation maintains a relationship with Stewarts Law LLP for where it receives an annual donation and provision of services and this relationship is expected to continue for the foreseeable future.

**FUTURE PLANS**

The Foundation intends that its affairs should be kept very simple requiring a minimum spend on overheads to maximise its giving in accordance with the Foundation's 'Guidelines for application of funds' it reviews annually.

**BOARD OF DIRECTORS/TRUSTEES**

The Directors/Trustees who served during the period and up to the date of signing were all Partners of Stewarts Law LLP and were:

**Chairman**

John Cahill

**Board Members – appointed partners from Stewarts Law LLP**

Julian Chamberlayne  
Stuart Dench  
Stephen Foster  
Daniel Herman  
Paul Paxton (retired 30 April 2022)  
Clive Zietman  
Sean Upson (retired 30 April 2022)  
Debbie Chism  
Emma Hatley  
Muiris Lyons  
Keith Thomas  
Ian Gatt  
David Hughes (retired 31 October 2021)  
Kate Pollock  
Mohan Bhaskaran  
David Pickstone  
James Price  
Alex Jay  
Sam Longworth  
Fiona Gillett  
Richard Hogwood

**THE STEWARTS LAW FOUNDATION**  
**TRUSTEES' REPORT (CONTINUED)**  
**YEAR ENDED 30 APRIL 2022**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The Stewarts Law 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

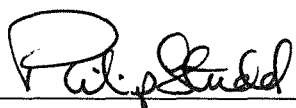
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. 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 above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



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Philip Studd  
Company Secretary

20 July 2022

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STEWARTS LAW FOUNDATION FOR THE YEAR ENDED 30 APRIL 2022**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 30 April 2022, which are set out on pages 7 to 14.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company'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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

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 and 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:

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.



**Ryan Ketteringham**

Chartered Accountant, ICAEW, Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Date: 22 July 2022

**THE STEWARTS LAW FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 30 APRIL 2022**

	Notes	2022 £	2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies:			
Donated services from Stewarts Law LLP		5,000	5,000
Donations from Stewarts Law LLP and related gift aid		833,423	807,429
<b>Total</b>		<b>838,423</b>	<b>812,429</b>
<b>EXPENDITURE ON:</b>			
<b>Charitable activities</b>			
Support to charitable causes	4	919,732	638,159
<b>Total</b>		<b>919,732</b>	<b>638,159</b>
<b>Net (expenditure) / income</b>		(81,309)	174,270
<b>Reconciliation of funds</b>			
Total funds brought forward		235,415	61,145
<b>Total funds carried forward</b>		<b>154,106</b>	<b>235,415</b>

All funds are unrestricted and all the activities above arise from continuing operations. The charity has no recognised gains or losses in the current year other than those reflected above.

The notes on pages 10 to 14 form part of these financial statements

**THE STEWARTS LAW FOUNDATION  
BALANCE SHEET  
30 APRIL 2022**

**Company Number: 07282606**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		154,106	235,415
<b>CREDITORS:</b> amounts falling due within one year	5	-	-
<b>NET CURRENT ASSETS</b>		<b>154,106</b>	<b>235,415</b>
<b>NET ASSETS</b>		<b>154,106</b>	<b>235,415</b>
<b>FUNDS</b>			
Unrestricted funds		<b>154,106</b>	<b>235,415</b>

In the directors' opinion, the charitable company was entitled under section 477 of the Companies Act 2006 (the Act) to exemption from the audit of its financial statements for the year ended 30 April 2022. No members have deposited notice under section 476 requiring an audit of these financial statements.

The directors are responsible for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the charitable company as at the end of each financial period and of its results for each period in accordance with the requirements of section 396 of the Act and which otherwise comply with its requirements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board on 20 July 2022 and were signed on its behalf by:



**John Cahill**  
Chairman

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION  
CASHFLOW STATEMENT  
30 APRIL 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net (expenditure) / income for the reporting period	(81,309)	174,270
Increase in creditors	-	-
<b>Net cash inflows / (outflows) from operating activities</b>	<b>(81,309)</b>	<b>174,270</b>
Cash and cash equivalents at the beginning of the reporting period	235,415	61,145
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>154,106</b>	<b>235,415</b>
<b>Cash and cash equivalents</b>		
Cash at bank and in hand	<b>154,106</b>	<b>235,415</b>

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2022**

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**1. COMPANY INFORMATION**

The Charity is a company limited by guarantee (registered number 07282606), which is incorporated in the UK and domiciled in England and Wales. The address of the registered office is 5 New Street Square, London, EC4A 3BF. The principal activity is as a grant giving organisation to support charitable activities and organisations focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity. The charity is also registered with the Charity Commission, number 1136714.

**2. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice.

The Stewarts Law Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Having assessed the Foundation's financial position the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

**b) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, which are described below, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**THE STEWARTS LAW FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 30 APRIL 2022**

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**2. ACCOUNTING POLICIES (continued)**

**c) Income**

Donations are included in the Statement of Financial Activities (SoFA) when the Foundation is legally entitled to the income, the amount can be measured with reasonable accuracy and the expected receipt of monies is more probable than not.

Services donated by Stewarts Law LLP are included within incoming resources and resources expended at a value agreed with the donor, being a value which the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

**d) Expenditure**

Expenditure is accounted for on an accruals basis. Charitable activities include grants awarded and associated support costs. All support costs have been allocated 100% to charitable activities.

Governance costs are those in respect of compliance with constitutional and statutory requirements.

The Foundation does not employ any staff. Services donated by Stewarts Law LLP are included as above.

**e) Grants payable**

Grants payable are provided for in full in the year in which they are awarded subject to any attached conditions. All grants awarded are institutional grants to charitable organisations.

**f) Liabilities**

Liabilities are recognised when the Foundation has an obligation to make a payment to a third party.

**g) Taxation**

No provision is made for Corporation Tax, as the Foundation is able to claim full statutory exemption subject to the proper application of all its charitable resources.

**h) Funds**

The Foundation receives unrestricted funds only which are utilised by the Trustees in line with the general objects of the charity.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2022**

**3. TRUSTEES' REMUNERATION AND EXPENSES**

The Trustees received no remuneration or expenses during the year (2021: £NIL).

**4. CHARITABLE ACTIVITIES**

During the year grants were awarded to the following organisations:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Access to Justice Foundation	251,000	250,000
Alcohol Education Trust	15,000	-
Backup Trust	31,000	30,250
Centrepont	50,000	40,000
College of Law	12,900	13,600
DEC – Ukraine appeal	100,000	-
Feast!	15,000	7,500
Finito	9,000	-
Headway	50,000	40,000
Just for Kids Law	45,000	39,000
JUSTICE	6,000	6,000
NHS Trusts	-	5,450
Refuge	50,000	-
Royal Academy of Art	25,000	25,000
SANDS	11,000	-
School Home Support	10,000	10,000
Spinal Injuries Association	10,000	25,000
St Georges Crypt	50,000	40,000
St. Mungo's	50,000	40,000
The Charlie Waller Memorial Trust	34,500	-
The Line Art Walk	30,000	-
Wellbeing of Women	20,000	20,000
Wheelpower	30,000	30,250
Other grants of £3,000 and under	9,130	11,000
	<b>914,530</b>	<b>633,050</b>
<b>Support Costs</b>		
Accountancy	5,000	5,000
Other costs	202	109
	<b>5,202</b>	<b>5,109</b>
<b>TOTAL SUPPORT TO CHARITABLE CAUSES</b>	<b>919,732</b>	<b>638,159</b>

No independent examiner's fee was charged in the current year (2021: £NIL), the cost of the service being paid for by Stewart's Law LLP on behalf of the Foundation.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2022**

<b>5. CREDITORS:</b> amounts falling due within one year	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants payable	<u>-</u>	<u>-</u>

<b>Movement of outstanding grant commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Commitments at start of year	-	-
New awards made during the year	914,530	633,050
Commitments met during the year – grant payments made	<u>(914,530)</u>	<u>(633,050)</u>
Commitments carried forward – due within one year	<u>-</u>	<u>-</u>

All grants were made to Institutions.

**6. ANALYSIS OF NET DEBT**

	<b>At 1 May 2021</b>	<b>Arising from cashflows</b>	<b>Other non- cash changes</b>	<b>At 30 April 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>235,415</u>	<u>(81,309)</u>	<u>-</u>	<u>154,106</u>

**7. RELATED PARTY TRANSACTIONS**

As noted on page 4 of the Trustees' Report each Trustee is also a partner in Stewarts Law LLP. During the year the Foundation received donations of £838,423 (2021: £812,429) (including related Gift Aid) from Stewarts Law LLP. This also included donated services of £5,000 (2021: £5,000) relating to accounting and company secretarial services in connection with the management of the charity. One of the Trustees is a Trustee of the Alcohol Education Trust and during the year they were awarded a grant of £15,000 (2021: £0). The Board has a formal process in place to manage potential conflicts of interest. Other than as disclosed above there were no related party transactions in the year.

**8. LIABILITY OF MEMBERS**

The liability of members is limited to £1 per member. The number of members at 30 April 2022 was 21 (2021: 20).

**9. FINANCIAL INSTRUMENTS**

At the balance sheet date, the Charity held financial assets at amortised cost comprising cash of £154,106 (2021: £235,415) and financial liabilities at amortised cost, comprising grants payable of £Nil (2021: £Nil).

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2022**

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**10. COMMITMENTS**

In addition to the amounts committed and accrued in note 5, the trustees have also authorised certain grants, which are subject to the recipient fulfilling certain conditions relating to the delivery of the grant-funded activities.

The total amount authorised but not accrued was £700,000 (2021: £950,000) and of this total, £250,000 (2021: £250,000) will be payable in less than one year, £450,000 (2021: £700,000) payable between two and five years.

The trustees are confident that these authorised amounts will be met from future income.

**THE STEWARTS LAW FOUNDATION**

England & Wales - Charity number 1136714

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# Accounts

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**Company Number: 07282606**

**Charity Number: 1136714**

**THE STEWARTS LAW FOUNDATION  
(COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2021**

**THE STEWARTS LAW FOUNDATION**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>REGISTERED OFFICE</b>	5 New Street Square London EC4A 3BF
<b>CHARITY NUMBER</b>	1136714
<b>COMPANY NUMBER</b>	07282606
<b>INDEPENDENT EXAMINER</b>	Steve Gale FCA Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>BANKERS</b>	Clydesdale Bank plc 15th Floor The Leadenhall Building 122 Leadenhall Street London EC3V 4AB

**THE STEWARTS LAW FOUNDATION**  
**TRUSTEES' REPORT**  
**YEAR ENDED 30 APRIL 2021**

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The Board Members, who constitute the Directors and the Trustees, present their report and the financial statements for The Stewarts Law Foundation for the year ended 30 April 2021. The Trustees' Report also includes the Directors' Report. This report has been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

**CONSTITUTION AND OBJECTS**

The Stewarts Law Foundation is a company limited by guarantee incorporated on 14 June 2010 and a registered charity registered on 5 July 2010.

The Stewarts Law Foundation (the "Foundation") is a grant giving organisation funded by Stewarts Law LLP. Its object for the public benefit is to support charitable activities and organisations, in particular those focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Foundation's objectives and activities.

**GOVERNANCE AND MANAGEMENT**

The Trustees who served during the year and up to the date of signing are listed on page 4. The Trustees are all Part I partners in Stewarts Law LLP and are nominated to act as Trustees on becoming a Part I partner. Their formal appointment as a Trustee is usually at the first Trustee meeting following their becoming a Part I partner.

On appointment, Trustees receive information about the Foundation's aims and focus of grant making, as well as guidance notes on acting as a Trustee, financial reports and relevant minutes to ensure they have been provided with the information necessary to fulfil their duties. In addition, Trustees are offered relevant ongoing training.

The Trustees meet at least once a year to, amongst other things, discuss the strategic direction of the Foundation, consider its financial information, review grants to charitable organisations and track their progress.

The Trustees delegate the day to day management of the Foundation to the Chief Operating Officer, Philip Studd, at Stewarts Law LLP.

**GRANTS POLICY**

Through its grant giving programme, the Foundation aims to support charities in line with its public benefit objectives noted above. Trustees are invited to select from a number of organisations in each of the Foundation's selected Charitable categories, following an internal assessment of the charity against the Foundation's guidelines. The Trustees vote as to whether the grant is approved, and agree the amount and the duration of the grant. A majority vote is needed for the grant to be given. It is not the policy of the Trustees to accept direct applications for funds.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2021**

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**ACHIEVEMENTS AND PERFORMANCE**

The Foundation raised a total of £812,429 through donations from Stewarts Law LLP and related gift aid in the year to 30 April 2021. The Foundation awarded grants of £633,050 (2020: £853,318) to charitable organisations as detailed in note 4.

**FINANCIAL REVIEW**

The Foundation's total income in the year was £812,429 (2020: £679,998) as shown in the Statement of Financial Activities on page 7. Grants totalling £633,050 (2020: £853,318) were awarded in the year and after charging support and other costs, the Foundation's net income for the year was £174,270 (2020: expenditure £178,424). The total funds carried forward at the year-end are £235,415 (2020: £61,145).

**RESERVES POLICY**

The charity held total funds as at 30 April 2021 of £235,415 all of which are unrestricted.

The reserves policy of the Foundation is to maintain a level of free reserves to cover any future commitments and liabilities. The Trustees aim for the level of free reserves to be equivalent to any commitments due plus one year of support and governance costs exclusive of donated services from Stewarts Law LLP, plus an emergency provision of £20,000. At 30 April 2021 this would have equated to approximately £20,150. Actual free reserves were £235,415 at the year end as a result of a conservative distribution of grants in the year due to the uncertainty of Covid-19 and its impact on the LLP's 2020/21 financial results.

The Foundation has future commitments totalling £950,000, as detailed in note 10 of the financial statements, at the year end.

**INVESTMENT POLICY AND PERFORMANCE**

The Foundation has no formal investment policy. As at 30 April 2021, the Foundation's assets were held in cash at Clydesdale Bank plc.

**THE STEWARTS LAW FOUNDATION  
TRUSTEES' REPORT (CONTINUED)  
YEAR ENDED 30 APRIL 2021**

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**RISK MANAGEMENT**

The Trustees have reviewed the major risks to which the Foundation is exposed and have taken applicable action to manage those risks. The Foundation maintains a relationship with Stewarts Law LLP for where it receives an annual donation and provision of services and this relationship is expected to continue for the foreseeable future.

**FUTURE PLANS**

The Foundation intends that its affairs should be kept very simple requiring a minimum spend on overheads to maximise its giving in accordance with the Foundation's 'Guidelines for application of funds' it reviews annually.

**BOARD OF DIRECTORS/TRUSTEES**

The Directors/Trustees who served during the period and up to the date of signing were all Partners of Stewarts Law LLP and were:

**Chairman**

John Cahill

**Board Members – appointed partners from Stewarts Law LLP**

Julian Chamberlayne  
Stuart Dench  
Stephen Foster  
Daniel Herman  
Paul Paxton  
Clive Zietman  
Sean Upson  
Debbie Chism  
Emma Hatley  
Muiris Lyons  
Ben Townsend (retired 30 April 2021)  
Helen Ward (retired 30 April 2021)  
Keith Thomas  
Ian Gatt  
David Hughes  
Richard Kovalevsky (retired 31 October 2020)  
Kate Pollock  
Mohan Bhaskaran  
David Pickstone  
James Price

**THE STEWARTS LAW FOUNDATION**  
**TRUSTEES' REPORT (CONTINUED)**  
**YEAR ENDED 30 APRIL 2021**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The Stewarts Law 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

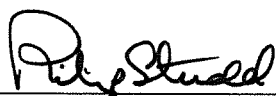
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. 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 above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



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Philip Studd  
Company Secretary

21 July 2021

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STEWARTS LAW FOUNDATION FOR THE YEAR ENDED 30 APRIL 2021**

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I report to the charity trustees on my examination of the accounts for the company for the year ended 30 April 2021, which are set out on pages 7 to 14.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company'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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

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 and 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:

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.



### **Steve Gale FCA**

Chartered Accountant, ICAEW, Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW  
Date: 3 August 2021

**THE STEWARTS LAW FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 30 APRIL 2021**

	Notes	2021 £	2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies:			
Donated services from Stewarts Law LLP		5,000	5,000
Donations from Stewarts Law LLP and related gift aid		807,429	674,998
<b>Total</b>		<b>812,429</b>	<b>679,998</b>
<b>EXPENDITURE ON:</b>			
<b>Charitable activities</b>			
Support to charitable causes	4	638,159	858,422
<b>Total</b>		<b>638,159</b>	<b>858,422</b>
<b>Net income / (expenditure)</b>		174,270	(178,424)
<b>Reconciliation of funds</b>			
Total funds brought forward		61,145	239,569
<b>Total funds carried forward</b>		<b>235,415</b>	<b>61,145</b>

All funds are unrestricted and all the activities above arise from continuing operations. The charity has no recognised gains or losses in the current year other than those reflected above.

The notes on pages 10 to 14 form part of these financial statements

**THE STEWARTS LAW FOUNDATION  
BALANCE SHEET  
30 APRIL 2021**

**Company Number: 07282606**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		235,415	61,145
<b>CREDITORS:</b> amounts falling due within one year	5	-	-
<b>NET CURRENT ASSETS</b>		<b>235,415</b>	<b>61,145</b>
<b>NET ASSETS</b>		<b>235,415</b>	<b>61,145</b>
<b>FUNDS</b>			
Unrestricted funds		<b>235,415</b>	<b>61,145</b>

In the directors' opinion, the charitable company was entitled under section 477 of the Companies Act 2006 (the Act) to exemption from the audit of its financial statements for the year ended 30 April 2021. No members have deposited notice under section 476 requiring an audit of these financial statements.

The directors are responsible for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the charitable company as at the end of each financial period and of its results for each period in accordance with the requirements of section 396 of the Act and which otherwise comply with its requirements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board on 21 July 2021 and were signed on its behalf by:



**John Cahill**  
Chairman

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION  
CASHFLOW STATEMENT  
30 APRIL 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income / (expenditure) for the reporting period	174,270	(178,424)
Increase in creditors	-	-
<b>Net cash inflows / (outflows) from operating activities</b>	<b>174,270</b>	<b>(178,424)</b>
Cash and cash equivalents at the beginning of the reporting period	61,145	239,569
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>235,415</b>	<b>61,145</b>
<b>Cash and cash equivalents</b>		
Cash at bank and in hand	<b>235,415</b>	<b>61,145</b>

The notes on pages 10 to 14 form part of these financial statements.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**1. COMPANY INFORMATION**

The Charity is a company limited by guarantee (registered number 07282606), which is incorporated in the UK and domiciled in England and Wales. The address of the registered office is 5 New Street Square, London, EC4A 3BF. The principal activity is as a grant giving organisation to support charitable activities and organisations focusing on alleviating poverty, enabling access to justice, supporting disability and providing educational opportunity. The charity is also registered with the Charity Commission, number 1136714.

**2. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice.

The Stewarts Law Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Having assessed the Foundation's financial position the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

**b) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, which are described below, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going 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 the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2021**

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**2. ACCOUNTING POLICIES (continued)**

**c) Income**

Donations are included in the Statement of Financial Activities (SoFA) when the Foundation is legally entitled to the income, the amount can be measured with reasonable accuracy and the expected receipt of monies is more probable than not.

Services donated by Stewarts Law LLP are included within incoming resources and resources expended at a value agreed with the donor, being a value which the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

**d) Expenditure**

Expenditure is accounted for on an accruals basis. Charitable activities include grants awarded and associated support costs. All support costs have been allocated 100% to charitable activities.

Governance costs are those in respect of compliance with constitutional and statutory requirements.

The Foundation does not employ any staff. Services donated by Stewarts Law LLP are included as above.

**e) Grants payable**

Grants payable are provided for in full in the year in which they are awarded subject to any attached conditions. All grants awarded are institutional grants to charitable organisations.

**f) Liabilities**

Liabilities are recognised when the Foundation has an obligation to make a payment to a third party.

**g) Taxation**

No provision is made for Corporation Tax, as the Foundation is able to claim full statutory exemption subject to the proper application of all its charitable resources.

**h) Funds**

The Foundation receives unrestricted funds only which are utilised by the Trustees in line with the general objects of the charity.

**i) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2021**

**3. TRUSTEES' REMUNERATION AND EXPENSES**

The Trustees received no remuneration or expenses during the year (2020: £NIL).

**CHARITABLE ACTIVITIES**

During the year grants were awarded to the following organisations:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Access to Justice Foundation	250,000	300,000
Backup Trust	30,250	30,000
Brainbox	-	3,000
Centrepont	40,000	50,000
College of Law	13,600	-
Coram Children's Legal Centre	-	30,000
Feast!	7,500	15,000
Forget Me Not children's Hospice	-	25,000
Free Periods	-	5,000
Headway	40,000	50,000
Just for Kids Law	39,000	36,000
JUSTICE	6,000	6,000
NHS Trusts	5,450	-
Royal Academy of Art	25,000	-
School Home Support	10,000	10,000
Shooting Star Children's Hospice	-	25,000
Spinal Injuries Association	25,000	50,000
St Georges Crypt	40,000	50,000
St. Mungo's	40,000	50,000
The Children's Trust Tadworth	-	10,000
The Royal Marsden	-	30,000
Wellbeing of Women	20,000	40,000
Wheelpower	30,250	30,000
Other grants of £3,000 and under	11,000	8,318
	<b>633,050</b>	<b>853,318</b>
<b>Support Costs</b>		
Accountancy	5,000	5,000
Other costs	109	104
	<b>5,109</b>	<b>5,104</b>
<b>TOTAL SUPPORT TO CHARITABLE CAUSES</b>	<b>638,159</b>	<b>858,422</b>

No independent examiner's fee was charged in the current year (2020: £NIL), the cost of the service being paid for by Stewart's Law LLP on behalf of the Foundation.

**THE STEWARTS LAW FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2021**

<b>5. CREDITORS:</b> amounts falling due within one year	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants payable	<u>-</u>	<u>-</u>

<b>Movement of outstanding grant commitments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Commitments at start of year	-	-
New awards made during the year	633,050	853,318
Commitments met during the year – grant payments made	<u>(633,050)</u>	<u>(853,318)</u>
Commitments carried forward – due within one year	<u>-</u>	<u>-</u>

All grants were made to Institutions.

**6. ANALYSIS OF NET DEBT**

	<b>At 1 May 2020</b>	<b>Arising from cashflows</b>	<b>Other non- cash changes</b>	<b>At 30 April 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>61,145</u>	<u>174,270</u>	<u>-</u>	<u>235,415</u>

**7. RELATED PARTY TRANSACTIONS**

As noted on page 4 of the Trustees' Report each Trustee is also a partner in Stewarts Law LLP. During the year the Foundation received donations of £812,429 (2020: £679,998) (including related Gift Aid) from Stewarts Law LLP. This also included donated services of £5,000 (2020: £5,000) relating to accounting and company secretarial services in connection with the management of the charity. One of the trustees is a trustee of Wellbeing of Women and during the year it was awarded a grant of £20,000 (2020: £40,000). The Board also has a formal process in place to manage potential conflicts of interest. Other than as disclosed above there were no further related party transactions in the year.

**8. LIABILITY OF MEMBERS**

The liability of members is limited to £1 per member. The number of members at 30 April 2021 was 20 (2020: 23).

**9. FINANCIAL INSTRUMENTS**

At the balance sheet date, the Charity held financial assets at amortised cost comprising cash of £235,415 (2020: £61,145) and financial liabilities at amortised cost, comprising grants payable of £Nil (2020: £Nil).

**THE STEWARTS LAW FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 30 APRIL 2021**

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**10. COMMITMENTS**

In addition to the amounts committed and accrued in note 5, the trustees have also authorised certain grants, which are subject to the recipient fulfilling certain conditions relating to the delivery of the grant-funded activities.

The total amount authorised but not accrued was £950,000 (2020: £1,200,000) and of this total, £250,000 (2020: £250,000) will be payable in less than one year, £700,000 (2020: £950,000) payable between two and five years.

The trustees are confident that these authorised amounts will be met from future income.