

ILFA

England & Wales · Charity number 1170647

Details

Status	Registered
Legal form	Charitable company
Company number	09085440
Registered	2016-12-09
Register	View on the Charity Commission register

Contact

Address	1st Floor Sentinel House Sentinel Square London NW4 2EP
Phone	01708521758
Email	howard.barrie@dentons.com
Website	www.ilfa.africa

Activities

Objects: THE OBJECTS OF THE CHARITY (THE "OBJECTS") ARE FOR THE PUBLIC BENEFIT THE ADVANCEMENT OF LEGAL EDUCATION AND THE STUDY OF LAW IN ALL ITS BRANCHES IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING OPPORTUNITIES FOR LEGAL EDUCATION AND THE STUDY OF LAW BY INDIVIDUALS FROM THE CONTINENT OF AFRICA.

Activities: The Charity's principal activity is to facilitate the provision of post-graduate level higher education and the study of law by individuals from the continent of Africa.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Botswana
- Cameroon
- Egypt
- Ethiopia
- France
- Ghana
- Guinea
- Ireland
- Ivory Coast
- Kenya
- Lesotho
- Liberia
- Malawi
- Mali
- Mauritius
- Namibia
- Nigeria
- Rwanda
- Senegal
- Sierra Leone
- South Africa
- Sudan
- Tanzania
- The Gambia
- Togo
- Tunisia
- United Arab Emirates
- Zambia
- Zimbabwe
- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£72,581	£71,825	-	-
2023-11-30	£93,701	£87,592	-	-
2022-11-30	£106,583	£88,385	-	-
2021-11-30	£65,530	£42,941	-	-
2020-11-30	£64,831	£75,413	-	-

Trustees

Name	Role	Appointed
Daniel Mutisya		2021-09-01
David John Ziyambi		2021-09-01
Howard Jonathan Barrie		2018-04-03
Olufunke Ajayi Adekoya		2021-02-05
Silver Kayondo		2024-11-28
Susan Craughan		2022-01-22
Timothy Hugh Christian Taylor		2021-02-05

ILFA

England & Wales - Charity number 1170647

Accounts

Charity Registration No. 1170647

**ILFA
A COMPANY LIMITED BY GUARANTEE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

ILFA
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Olufunke Ajayi Adekoya Howard Barrie Timothy Taylor David Ziyambi Daniel Mutisya Susan Craughan Silver Kayondo
Charity number	1170647
Company number	09085440
Registered office	First Floor, Sentinel House Sentinel Square London NW4 2EP
Independent examiner	Jacky C Lax FCA Jacob Charles & Co Sentinel House, Sentinel Square London NW4 2EP

ILFA A COMPANY LIMITED BY GUARANTEE

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ILFA A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their report and accounts for the year ended 30 November 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with ILFA's constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019)

Structure, governance and management

ILFA is a company limited by Guarantee and is registered as a Charity, and on 27 September 2021 adopted New Articles of Association that updated those adopted in December 2015 when ILFA was first registered as a Charity.

The trustees, who are also directors for the purposes of company law, served during the year were:

Olufunke Adekoya
Howard Barrie
Timothy Taylor
David Ziyambi
Daniel Mutisya
Susan Craughan
Silver Kayondo

(appointed 28 November 2024)

The governance of the Company is the responsibility of the Board (the members of which are also the trustees of the charity), which is appointed by ILFA's members. The Board members serve a maximum period of a three-year term before retiring at the next AGM. Each Board member is eligible to stand for re-election, once, thereby serving two consecutive three years terms, and for a third term subject to a Board Resolution approved by all the other directors.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board is responsible for the general control and management of ILFA.

The Board meets regularly throughout the year. All significant operational decisions are made by the Board.

Following appointment, new Trustees each of whom are for the time being qualified lawyers, are introduced to their role and given access to the Memorandum & Articles of Association and a guide to the policies and procedures adopted by the Company. Each of them are made aware of the Company's status as a registered charity and consequently the scope of their responsibilities under the Charities Act.

Objectives and activities

ILFA's objectives are for the public benefit to facilitate the advancement of post-graduate level legal education and the study of law by individuals from the continent of Africa.

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

In common with many similar charities, ILFA is reliant on subscriptions and participatory support of many UK law firms.

ILFA
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Achievements and people

With the involvement of its Programme Manager, Fateema Bejamin, ILFA provides educational services, including its Flagship Programme under which African lawyers of promise are selected to attend a 3 month programme and to work with sponsoring legal firms in the UK.

ILFA having resumed its Flagship Programme (FP) in 2023 in the aftermath of the Covid-19 pandemic, held a further FP in 2024, two Legal Excellence Academy ("LEA") courses one a digital format and the other live, and an annual dinner.

Future Plans

The Trustees will continue to achieve the stated objectives by providing an annual educational programme, and related activities. Building on the popularity of its Legal Excellence Academy ILFA is planning to hold at least one LEA course in 2025, with the cooperation with the National Bar Associations, with sponsorship and participation of a mixture of local and international law firms.

Public Benefit

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidelines published by the Charities Commission.

Financial review

The accounts for 2024 are presented within this report. The trustees are advised, by their accountants that no audit is required this year. The trustees confirm that the accounts and the related notes comply with current statutory requirements, the requirements of ILFA's constitution, and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

As at 30 November 2024 ILFA held unrestricted general funds of £74,661 (2023 : £73,905). It held no unrestricted designated, or restricted funds. The Board believes the financial position remains stable and will continue to monitor costs carefully throughout this difficult economic period.

It is the policy of the Board that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue ILFA's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

The trustees' report was approved by the Trustees and signed on behalf of the Trustees by


.....
Howard Barrie

Dated: 4 August 2025

ILFA
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees, who are also the directors of ILFA, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of ILFA and of the incoming resources and application of resources for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ILFA A COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ILFA

I report to the trustees on my examination of the financial statements of ILFA (the charity) for the year ended 30 November 2024.

Responsibilities and basis of report

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

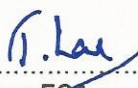
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


.....
Jacky C Lax FCA

Member of the Institute of Chartered Accountants in England and Wales

Jacob Charles & Co
Sentinel House, Sentinel Square
London NW4 2EP

Dated: 4 August 2025

ILFA
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:	3				
Subscriptions		14,400	-	14,400	23,700
Members' Contributions		28,250	-	28,250	42,350
LEA Events		14,959	-	28,959	12,001
Grants		-	-	-	-
Donations		-	-	-	-
Gala dinner		4,650	-	4,650	7,650
Other income		10,000	-	10,000	8,000
Total Income		72,259	-	72,259	93,701
Expenditure on:					
Direct event costs	5	(26,041)	-	(26,041)	(37,494)
Charitable activities	6	(45,784)	-	(45,784)	(50,098)
Total resources expended		(71,825)	-	(71,825)	(87,592)
Net incoming resources		434	-	434	6,109
Other recognised gains and losses					
Interest received	4	322	-	322	142
Net movement in funds		756	-	756	6,251
Taxation		-	-	-	-
Fund balance 1 December 2023		73,905	-	73,905	67,654
Fund balance 30 November 2024		74,661	-	74,661	73,905

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under The Companies Act 2006.

ILFA
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Investment in subsidiary	10		1		1
Current assets					
Debtors	11	13,750		5,560	
Cash at bank and in hand		65,870		84,653	
		<u>79,620</u>		<u>90,213</u>	
Creditors: amounts falling due within one year	12	(4,960)		(16,309)	
		<u></u>		<u></u>	
Net current assets			74,660		73,904
Total assets less current liabilities			<u>74,661</u>		<u>73,905</u>
Income funds					
<u>Restricted funds</u>					
			-		-
<u>Unrestricted funds</u>					
Designated funds		-		-	
General unrestricted funds		74,661		73,905	
		<u>74,661</u>		<u>73,905</u>	
			<u>74,661</u>		<u>73,905</u>

The company is entitled to exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2024.

The directors acknowledge their responsibilities for ensuring that the charity 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 affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime,

**ILFA
A COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 30 NOVEMBER 2024

The financial statements were approved by the Trustees on ⁴/₄ August 2025

A handwritten signature in black ink, appearing to read 'H. Barrie', is written over a horizontal dotted line.

**Signed by Howard Barrie
on behalf of the Trustees**

Company Registration number: 09085440

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Accounting policies

Charity information

ILFA constitutes a public benefit entity as defined by FRS 102.

1.1 Accounting convention

The accounts have been prepared in accordance with ILFA's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). ILFA is a Public Benefit Entity as defined by FRS102.

ILFA has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that ILFA has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Designed funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designed fund is set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when ILFA is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once ILFA has been notified of the donation, unless performance conditions require deferral of the amount. Income tax

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (continued)

Turnover represents the value of invoiced sales.

Grants and donations are recognised for accounting purposes upon receipt.

1.5 Resources expended

Charitable expenditure comprises all expenditure directly relating to the objectives of the administration cost of operating the Charity.

Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements.

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The support costs have been allocated to the charity's activities to which they relate.

Consolidation

ILFA is a parent company subject to the small companies' regime. ILFA and its subsidiary comprise a small group, and ILFA is therefore not required to and has chosen not to prepare group accounts.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.8 Cash Flow Statement

The charity has taken advantage of the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

2 Critical accounting estimates and judgements

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

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

ILFA**A COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2024****3 Income**

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Subscriptions received	14,400	-	14,400	23,700
Members' contributions	28,250	-	28,250	42,350
LEA - events	14,959	-	14,959	12,001
Gala dinner receipts	4,650	-	4,650	7,650
Miscellaneous income	10,000	-	10,000	8,000
	<u>72,259</u>	<u>-</u>	<u>72,259</u>	<u>93,701</u>

4 Investment income

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Interest receivable	<u>322</u>	<u>-</u>	<u>322</u>	<u>142</u>

5 Direct costs

	2024 £	2023 £
Event costs	19,857	29,334
LEA costs	2,724	4,264
Gala dinner costs	<u>3,460</u>	<u>3,896</u>
	<u>26,041</u>	<u>37,494</u>

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

6 Charitable activities

	2024 £	2023 £
Management costs	-	8,292
Website design and hosting	907	1,912
Project manager fees	39,600	36,276
Telephone	1,620	1,405
Post, printing and stationery	27	309
Sundry expenses	325	122
Accountancy	2,100	1,500
Provision for doubtful debts	-	-
Legal and professional	929	-
Bank charges	276	282
	<u>45,784</u>	<u>50,098</u>
Share of support costs	43,684	48,598
Share of governance costs (see note 7)	2,100	1,500
	<u>45,784</u>	<u>50,098</u>
Analysis by fund		
Unrestricted funds - general	45,784	
Restricted funds	<u>-</u>	
	<u>45,784</u>	

7 Support costs

Governance costs includes provisions for the fees of the independent accountant of £2,100 (2023-£1,500).

8 Trustees

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

9 Employees

Number of employees

The company has no employees (2023 – Nil)

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

10 Investment

The Company owns 10 Ordinary shares of £0.01 each in ILFA Learning & Development Limited, representing 100% of that company's issued share capital. The principal activity of the subsidiary company is The development for resale of legal professional training programmes in a digital format. For the year ended 30 November 2023 ILFA Learning and Development Limited made a profit after taxation of £Nil (2022 : £Nil).

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	12,500	5,050
Amount due to subsidiary	-	-
Prepayments	1,250	510
	<u>13,750</u>	<u>5,560</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,460	13,896
Sundry creditors and accruals	1,500	2,413
	<u>4,960</u>	<u>16,309</u>

13 Contingent liabilities

There were no related contingent liabilities that require disclosure, during the year (2023- none).

14. Events after the reporting date

The Trustees remain vigilant and maintain their reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future from the date of approval of these financial statements.

15 Related party transactions

The Company paid management fees of £Nil (2023 : £8,292) to ILFA Learning and Development Limited.

ILFA

England & Wales - Charity number 1170647

Accounts

**ILFA
A COMPANY LIMITED BY GUARANTEE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

ILFA
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Olufunke Ajayi Adekoya Howard Barrie Timothy Taylor David Ziyambi Daniel Mutisya Susan Craughan
Charity number	1170647
Company number	09085440
Registered office	First Floor, Sentinel House Sentinel Square London NW4 2EP
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A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

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None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board is responsible for the general control and management of ILFA.

The Board meets regularly throughout the year.. All significant operational decisions are made by the Board.

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ILFA
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Achievements and people

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In the aftermath of the Covid-19 pandemic ILFA successfully resumed its Flagship Programme in 2023, held three Legal Excellence Academy ("LEA") courses in a digital format and an annual dinner.

Future Plans

The Trustees will continue to achieve the stated objectives by providing an annual educational programme, and related activities. Building on the popularity of its Legal Excellence Academy ILFA is planning to hold two LEA courses in 2024, with the cooperation with the National Bar Associations, in East Africa and West Africa with sponsorship and participation of a mixture of local and international law firms.

Public Benefit

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidelines published by the Charities Commission.

Financial review

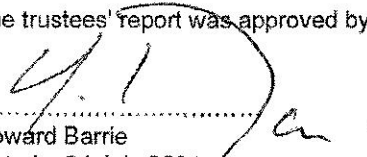
The accounts for 2023 are presented within this report. The trustees are advised, by their accountants that no audit is required this year. The trustees confirm that the accounts and the related notes comply with current statutory requirements, the requirements of ILFA's constitution, and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

As at 30 November 2023 ILFA held unrestricted general funds of £73,905 (2022 : £67,654). It held no unrestricted designated, or restricted funds. The Board believes the financial position remains stable and will continue to monitor costs carefully throughout this difficult economic period.

It is the policy of the Board that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue ILFA's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

The trustees' report was approved by the Trustees and signed on behalf of the Trustees by


.....
Howard Barrie

Dated: 24 July 2024

ILFA
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees, who are also the directors of ILFA, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of ILFA and of the incoming resources and application of resources for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ILFA
A COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ILFA

I report to the trustees on my examination of the financial statements of ILFA (the charity) for the year ended 30 November 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


.....
Jacky C Lax FCA

Member of the Institute of Chartered Accountants in England and Wales

Jacob Charles & Co
Sentinel House, Sentinel Square
London NW4 2EP

Dated: 24 July 2024

ILFA
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:	3				
Subscriptions		23,700	-	23,700	32,100
Members' Contributions		42,350	-	42,350	40,600
LEA Events		12,001	-	12,001	18,983
Grants		-	-	-	-
Donations		-	-	-	-
Gala dinner		7,650	-	7,650	14,900
Other income		8,000	-	8,000	-
Total income		93,701	-	93,701	106,583
Expenditure on:					
Direct event costs	5	(37,494)	-	(37,494)	(43,225)
Charitable activities	6	(50,098)	-	(50,098)	(45,160)
Total resources expended		(87,592)	-	(87,592)	(88,385)
Net incoming resources		6,109	-	6,109	18,198
Other recognised gains and losses					
Interest received	4	142	-	142	9
Net movement in funds		6,251	-	6,251	18,207
Taxation		-	-	-	-
Fund balance 1 December 2022		67,654	-	67,654	49,447
Fund balance 30 November 2023		73,905	-	73,905	67,654

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under The Companies Act 2006.

**ILFA
A COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Investment in subsidiary	10		1		1
Current assets					
Debtors	11	5,560		13,102	
Cash at bank and in hand		84,653		76,392	
		90,213		89,494	
Creditors: amounts falling due within one year	12	(16,309)		(21,840)	
Net current assets			73,904		67,654
Total assets less current liabilities			73,905		67,654
Income funds					
<u>Restricted funds</u>			-		-
<u>Unrestricted funds</u>					
Designated funds		-		-	
General unrestricted funds		73,905		67,654	
			73,905		67,654
			73,905		67,654

The company is entitled to exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2023.

The directors acknowledge their responsibilities for ensuring that the charity 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 affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime,

**ILFA
A COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 30 NOVEMBER 2023

The financial statements were approved by the Trustees on 24 July 2024

A handwritten signature in black ink, appearing to read 'H Barrie', written over a dotted line.

Signed by Howard Barrie
on behalf of the Trustees

Company Registration number: 09085440

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (continued)

Turnover represents the value of invoiced sales.

Grants and donations are recognised for accounting purposes upon receipt.

1.5 Resources expended

Charitable expenditure comprises all expenditure directly relating to the objectives of the administration cost of operating the Charity.

Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements.

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The support costs have been allocated to the charity's activities to which they relate.

Consolidation

ILFA is a parent company subject to the small companies' regime. ILFA and its subsidiary comprise a small group, and ILFA is therefore not required to and has chosen not to prepare group accounts.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.8 Cash Flow Statement

The charity has taken advantage of the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

2 Critical accounting estimates and judgements

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

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

ILFA**A COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2023****3 Income**

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Subscriptions received	23,700	-	23,700	32,100
Members' contributions	42,350	-	42,350	40,600
LEA - events	12,001	-	12,001	18,983
Gala dinner receipts	7,650	-	7,650	14,900
	<u>85,701</u>	<u>-</u>	<u>85,701</u>	<u>106,583</u>

4 Investment income

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Interest receivable	<u>142</u>	<u>-</u>	<u>142</u>	<u>9</u>

5 Direct costs

	2023 £	2022 £
Event costs	29,334	34,125
LEA costs	4,264	-
Gala dinner costs	<u>3,896</u>	<u>9,100</u>
	<u>37,494</u>	<u>43,225</u>

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

6 Charitable activities

	2023 £	2022 £
Management costs	8,292	-
Website design and hosting	1,912	720
Project manager fees	36,276	40,743
Telephone	1,405	1,200
Post, printing and stationery	309	63
Sundry expenses	122	-
Accountancy	1,500	1,320
Provision for doubtful debts	-	817
Legal and professional	-	-
Bank charges	282	297
	<u>50,098</u>	<u>45,160</u>
Share of support costs	48,598	43,840
Share of governance costs (see note 7)	1,500	1,320
	<u>50,098</u>	<u>45,160</u>
Analysis by fund		
Unrestricted funds - general	50,098	
Restricted funds	<u>-</u>	
	<u>50,098</u>	

7 Support costs

Governance costs includes payments to the independent accountant of £1,500 (2022- £1,320).

8 Trustees

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

9 Employees

Number of employees

The company has no employees (2022 – Nil)

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

10 Investment

The Company owns 10 Ordinary shares of £0.01 each in ILFA Learning & Development Limited, representing 100% of that company's issued share capital. The principal activity of the subsidiary company is The development for resale of legal professional training programmes in a digital format. For the year ended 30 November 2023 ILFA Learning and Development Limited made a profit after taxation of £Nil (2022 : £Nil).

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	5,050	4,787
Amount due to subsidiary	-	8,315
Prepayments	510	-
	<u>5,560</u>	<u>13,102</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,896	18,000
Sundry creditors and accruals	2,413	3,840
	<u>16,309</u>	<u>21,840</u>

13 Contingent liabilities

There were no related contingent liabilities that require disclosure, during the year (2022- none).

14. Events after the reporting date

The Trustees remain vigilant and maintain their reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future from the date of approval of these financial statements.

15 Related party transactions

The Company paid management fees of £8,292 (2022 : £Nil) to ILFA Learning and Development Limited.

ILFA

England & Wales - Charity number 1170647

Accounts

Charity Registration No. 1170647

**ILFA
A COMPANY LIMITED BY GUARANTEE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

ILFA
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Olufunke Ajayi Adekoya Howard Barrie Timothy Taylor David Ziyambi Daniel Mutisya Susan Craughan
Charity number	1170647
Company number	09085440
Registered office	First Floor, Sentinel House Sentinel Square London NW4 2EP
Independent examiner	Jacky C Lax FCA Jacob Charles & Co Sentinel House, Sentinel Square London NW4 2EP

ILFA
A COMPANY LIMITED BY GUARANTEE

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 – 7
Notes to the accounts	8 – 13

ILFA

A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their report and accounts for the year ended 30 November 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with ILFA's constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019)

Structure, governance and management

ILFA is a company limited by Guarantee and is registered as a Charity, and on 27 September 2021 adopted New Articles of Association that updated those adopted in December 2015 when ILFA was first registered as a Charity.

The trustees, who are also directors for the purposes of Company law, served during the year were:

Olufunke Adekoya
Howard Barrie
Timothy Taylor
David Ziyambi
Daniel Mutisya
Susan Craughan

(appointed 21 January 2022)

The governance of the Company is the responsibility of the Board (the members of which are also the trustees of the charity), which is appointed by ILFA's members. The Board members serve a maximum period of a three-year term before retiring at the next AGM. Each Board member is eligible to stand for re-election, once, thereby serving two consecutive three years terms, and for a third term subject to a Board Resolution approved by all the other directors.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board is responsible for the general control and management of ILFA.

The Board meets regularly throughout the year.. All significant operational decisions are made by the Board.

Following appointment, new Trustees each of whom are for the time being qualified lawyers, are introduced to their role and given access to the Memorandum & Articles of Association and a guide to the policies and procedures adopted by the Company. Each of them are made aware of the Company's status as a registered charity and consequently the scope of their responsibilities under the Charities Act.

Objectives and activities

ILFA's objectives are for the public benefit to facilitate the advancement of post-graduate level legal education and the study of law by individuals from the continent of Africa.

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

In common with many similar charities, ILFA is reliant on subscriptions and participatory support of many UK law firms.

ILFA
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Achievements and people

With the involvement of its Programme Manager, Fateema Bejamin, ILFA provides educational services, including its Flagship Programme under which African lawyers of promise are selected to attend a 3 month programme and to work with sponsoring legal firms in the UK.

In the aftermath of the Covid-19 pandemic ILFA successfully resumed its Flagship Programme in 2022, held three Legal Excellence Academy ("LEA") courses in a digital format and an annual dinner.

Future Plans

The Trustees will continue to achieve the stated objectives by providing an annual educational programme, and related activities. Building on the popularity of the digital Legal Excellence Academy ILFA is planning to hold at least 2 LEA digital courses in 2023, with the cooperation with the National Bar Associations, in East Africa and West Africa with sponsorship and participation of a mixture of local and international law firms.

Public Benefit

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidelines published by the Charities Commission.

Financial review

The accounts for 2022 are presented within this report. The trustees are advised, by their accountants that no audit is required this year. The trustees confirm that the accounts and the related notes comply with current statutory requirements, the requirements of ILFA's constitution, and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

As at 30 November 2022 ILFA held unrestricted general funds of £65,654 (2021 : £49,447). It held no unrestricted designated, or restricted funds. The Board believes the financial position remains stable and will continue to monitor costs carefully throughout this difficult economic period.

It is the policy of the Board that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue ILFA's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

The trustees' report was approved by the Trustees and signed on behalf of the Trustees by


.....
Howard Barrie
Dated: 20 July 2023

ILFA
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees, who are also the directors of ILFA, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of ILFA and of the incoming resources and application of resources for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ILFA
A COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ILFA

I report to the trustees on my examination of the financial statements of ILFA (the charity) for the year ended 30 November 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


.....
Jacky C Lax FCA

Member of the Institute of Chartered Accountants in England and Wales

Jacob Charles & Co
Sentinel House, Sentinel Square
London NW4 2EP

Dated: 20 July 2023

ILFA
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:	3				
Subscriptions		32,100	-	32,100	27,500
Members' Contributions		40,600	-	40,600	-
LEA Events		18,983	-	18,983	25,500
Grants		-	-	-	-
Donations		-	-	-	-
Gala dinner		14,900	-	14,900	-
Other income		-	-	-	12,490
Total income		106,583	-	106,583	65,490
Expenditure on:					
Direct event costs	5	(43,225)	-	(43,225)	(5,806)
Charitable activities	6	(45,160)	-	(45,160)	(37,135)
Total resources expended		(88,385)	-	(88,385)	(42,941)
Net (outgoing) / incoming resources		18,198	-	18,198	22,549
Other recognised gains and losses					
Interest received	4	9	-	9	40
Net movement in funds		18,207	-	18,207	22,589
Taxation		-	-	-	-
		18,207	-	18,207	22,589
Fund balance 1 December 2021		49,447	-	49,447	26,858
Fund balance 30 November 2022		67,654	-	67,654	49,447

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under The Companies Act 2006.

**ILFA
A COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investment in subsidiary	10		1		1
Current assets					
Debtors	11	13,102		5,879	
Cash at bank and in hand		76,392		46,373	
		89,494		52,252	
Creditors: amounts falling due within one year	12	(21,840)		(25,395)	
Net current assets			67,654		26,857
Total assets less current liabilities			67,654		26,858
Income funds					
<u>Restricted funds</u>			-		-
<u>Unrestricted funds</u>					
Designated funds		-		-	
General unrestricted funds		67,654		26,858	
			67,654		26,858
			67,654		26,858

The company is entitled to exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2022.

The directors acknowledge their responsibilities for ensuring that the charity 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 affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime,

**ILFA
A COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 30 NOVEMBER 2022

The financial statements were approved by the Trustees on 20 July 2023

A handwritten signature in black ink, appearing to read 'H Barrie', is written over a horizontal dotted line.

Signed by Howard Barrie
on behalf of the Trustees

Company Registration number: 09085440

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Accounting policies

Charity information

ILFA constitutes a public benefit entity as defined by FRS 102.

1.1 Accounting convention

The accounts have been prepared in accordance with ILFA's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). ILFA is a Public Benefit Entity as defined by FRS102.

ILFA has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that ILFA has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Designed funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designed fund is set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when ILFA is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once ILFA has been notified of the donation, unless performance conditions require deferral of the amount. Income tax

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (continued)

Turnover represents the value of invoiced sales.

Grants and donations are recognised for accounting purposes upon receipt.

1.5 Resources expended

Charitable expenditure comprises all expenditure directly relating to the objectives of the administration cost of operating the Charity.

Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements.

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The support costs have been allocated to the charity's activities to which they relate.

Consolidation

ILFA is a parent company subject to the small companies' regime. ILFA and its subsidiary comprise a small group, and ILFA is therefore not required to and has chosen not to prepare group accounts.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.8 Cash Flow Statement

The charity has taken advantage of the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

2 Critical accounting estimates and judgements

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

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

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Income

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Subscriptions received	32,100	-	32,100	27,500
Members' contributions	40,600	-	40,600	-
LEA - events	18,983	-	18,983	25,500
Gala dinner receipts	14,900	-	14,900	12,490
	<u>106,583</u>	<u>-</u>	<u>106,583</u>	<u>65,490</u>

4 Investment income

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Interest receivable	<u>9</u>	<u>-</u>	<u>9</u>	<u>40</u>

5 Direct costs

	2022	2021
	£	£
Event costs	34,125	-
LEA costs	-	5,806
Gala dinner costs	<u>9,100</u>	<u>-</u>
	<u>43,225</u>	<u>5,806</u>

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

6 Charitable activities

	2022 £	2021 £
Management costs	-	2,500
Website design and hosting	720	245
Advertising and promotion	-	-
Project manager fees	40,743	30,760
Intern costs	-	-
Telephone	1,200	1,113
Post, printing and stationery	63	482
Accountancy	1,320	1,320
Provision for doubtful debts	817	0
Legal and professional	-	498
Bank charges	297	217
	<u>45,160</u>	<u>37,135</u>
Share of support costs	43,840	35,815
Share of governance costs (see note 7)	1,320	1,320
	<u>45,160</u>	<u>37,135</u>
Analysis by fund		
Unrestricted funds - general	45,160	
Restricted funds	-	
	<u>45,160</u>	

7 Support costs

Governance costs includes payments to the independent accountant of £1,320 (2021- £1,320).

8 Trustees

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

ILFA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

9 Employees

Number of employees

The company has no employees (2021 – Nil)

10 Investment

The Company owns 10 Ordinary shares of £0.01 each in ILFA Learning & Development Limited, representing 100% of that company's issued share capital. The principal activity of the subsidiary company is The development for resale of legal professional training programmes in a digital format. For the year ended 30 November 2022 ILFA Learning and Development Limited made a profit after taxation of £Nil (2021 : £1,137).

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	4,787	-
Amount due to subsidiary	8,315	8,315
	<u>13,102</u>	<u>8,315</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	18,000	18,000
Sundry creditors and accruals	3,840	1,320
	<u>21,840</u>	<u>19,320</u>

13 Contingent liabilities

There were no related contingent liabilities that require disclosure, during the year (2021- none).

14. Events after the reporting date

The Trustees remain vigilant regarding the Covid pandemic and also maintain their reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future from the date of approval of these financial statements.

15 Related party transactions

The Company paid management fees of £Nil (2021 : £2,500) to ILFA Learning and Development Limited.

ILFA

England & Wales - Charity number 1170647

Accounts

Charity Registration No. 1170647

**ILFA
A COMPANY LIMITED BY GUARANTEE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

ILFA
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Olufunke Ajayi Adekoya Howard Barrie Timothy Taylor David Ziyambi Daniel Mutisya
Charity number	1170647
Company number	09085440
Registered office	First Floor, Sentinel House Sentinel Square London NW4 2EP
Independent examiner	Jacky C Lax FCA Jacob Charles & Co Sentinel House, Sentinel Square London NW4 2EP

ILFA A COMPANY LIMITED BY GUARANTEE

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Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 – 8
Notes to the accounts	9 – 14

ILFA A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their report and accounts for the year ended 30 November 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with ILFA's constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019)

Structure, governance and management

ILFA is a company limited by Guarantee and is registered as a Charity, and on 27 September 2021 adopted New Articles of Association that updated those adopted in December 2015 when ILFA was first registered as a Charity.

The trustees, who are also directors for the purposes of Company law, served during the year were:

Olufunke Adekoya	(appointed 5 February 2021)
Howard Barrie	
Timothy Taylor	(appointed 5 February 2021)
David Ziyambi	(appointed 1 September 2021)
Daniel Mutisya	(appointed 1 September 2021)
John Ludden	(resigned 1 November 2021)
Tinashe Makoni	(resigned 1 November 2021)
Kem Uzoma Ihenacho	(resigned 5 February 2021)
Melissa Butler	(resigned 5 February 2021)
Geeta Khehar	(resigned 5 February 2021)
Aboubacer Fall	(resigned 5 February 2021)
Olumagbemiga Oyeboode	(resigned 5 February 2021)

On 21 January 2022 Mrs Susan Craughan was appointed as an additional director.

The governance of the Company is the responsibility of the Board (the members of which are also the trustees of the charity), which is elected by ILFA's members at an Annual General Meeting. The Board members serve a maximum period of a three-year term before retiring at the next AGM. Each Board member is eligible to stand for re-election, once, thereby serving two consecutive three years terms, and for a third term subject to a Board Resolution approved by all the other directors.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board is responsible for the general control and management of ILFA.

The Board meets regularly throughout the year and there are sub-committees and groups, which report to the Board. All significant operational decisions are made by the Board, with certain key decisions approved by the members in open meeting.

Following appointment, new Trustees each of whom are for the time being qualified lawyers, are introduced to their role and given access to the Memorandum & Articles of Association and a guide to the policies and procedures adopted by the Company. Each of them are made aware of the Company's status as a registered charity and consequently the scope of their responsibilities under the Charities Act.

ILFA

A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Objectives and activities

ILFA's objectives are for the public benefit to facilitate the advancement of post-graduate level legal education and the study of law by individuals from the continent of Africa.

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

In common with many similar charities, ILFA is reliant on subscriptions and participatory support of UK legal firms.

Achievements and people

Under the direction of our Chief Executive officer ILFA provides educational services, including its Flagship Programme under which African lawyers of promise are selected to attend a 3 month programme and to work with sponsoring legal firms in the UK.

Fateema Benjamin was appointed as Project Manager in March 2021.

ILFA's plans for the year were greatly affected by the Covid-19 pandemic, which has caused the postponement of the Flagship Programme for the year and the cancellation of our annual fundraising Gala Dinner. However, before the Pandemic took effect ILFA was able to hold a successful Elevate Legal Excellence Academy in Nairobi, Kenya in February 2020, and in October 2021 a further Legal Excellence Academy was held on a digital format platform.

Future Plans

The Trustees will continue to achieve the stated objectives by providing an annual educational programme, and related activities. Building on the popularity of the digital Legal Excellence Academy ILFA is planning to hold up to 3 in the first half of 2022, in Kampala, Lagos and Lusaka with sponsorship and participation of a mixture of local and international law firms. Now that in the UK social distancing regulation and travel restrictions have been lifted, we are planning to hold our Flagship Programme based in London, Dubai and South Africa in Autumn 2022. With "Working from Home" for at least part of a working week now being the norm for UK solicitors' firms, there is a degree of reticence amongst some traditional sponsors to participate in the Programme and the related activities that take place around it.

Public Benefit

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidelines published by the Charities Commission.

Financial review

The accounts for 2021 are presented within this report. The trustees are advised, by their accountants that no audit is required this year. The trustees confirm that the accounts and the related notes comply with current statutory requirements, the requirements of ILFA's constitution, and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

ILFA
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

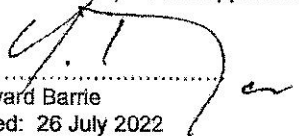
FOR THE YEAR ENDED 30 NOVEMBER 2021

As at 30 November 2021 ILFA held unrestricted general funds of £49,447 (2020 : £26,858). It held no unrestricted designated, or restricted funds. The Board believes the financial position remains stable and will continue to monitor costs carefully throughout this difficult economic period.

It is the policy of the Board that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue ILFA's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

The trustees' report was approved by the Trustees and signed on behalf of the Trustees by


.....
Howard Barrie

Dated: 26 July 2022

ILFA
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees, who are also the directors of ILFA, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of ILFA and of the incoming resources and application of resources for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ILFA A COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ILFA

I report to the trustees on my examination of the financial statements of ILFA (the charity) for the year ended 30 November 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


.....
Jacky C Lax FCA

Member of the Institute of Chartered Accountants in England and Wales

Jacob Charles & Co
Sentinel House, Sentinel Square
London NW4 2EP

Dated: 26 July 2022

ILFA
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:	3				
Subscriptions		27,500	-	27,500	-
Members' Contributions		-	-	-	-
Events		25,500	-	25,500	47,416
Grants		-	-	-	-
Donations		-	-	-	16,301
Gala dinner		-	-	-	1,114
Other income		12,490	-	12,490	-
Total income		65,490	-	65,490	64,831
Expenditure on:					
Direct event costs	5	(5,806)	-	(5,806)	(44,019)
Charitable activities	6	(37,135)	-	(37,135)	(31,394)
Total resources expended		(42,941)	-	(42,941)	(75,413)
Net (outgoing) / incoming resources		22,549	-	22,549	(10,582)
Other recognised gains and losses					
Interest received	4	40	-	40	11
Net movement in funds		22,589	-	22,589	(10,571)
Taxation		-	-	-	-
Fund balance 1 December 2020		28,858	-	28,858	37,429
Fund balance 30 November 2021		51,447	-	51,447	26,858

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under The Companies Act 2006.

ILFA
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Investment in subsidiary	10		1		1
Current assets					
Debtors	11	8,315		5,879	
Cash at bank and in hand		60,451		46,373	
		68,766		52,252	
Creditors: amounts falling due within one year	12	(19,320)		(25,395)	
Net current assets			49,446		26,857
Total assets less current liabilities			49,447		26,858
Income funds					
<u>Restricted funds</u>			-		-
<u>Unrestricted funds</u>					
Designated funds		-		-	
General unrestricted funds		49,447		26,858	
			49,447		26,858
			49,447		26,858

The company is entitled to exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2021.

The directors acknowledge their responsibilities for ensuring that the charity 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 affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime,

**ILFA
A COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 30 NOVEMBER 2021

The financial statements were approved by the Trustees on 26 July 2022

A handwritten signature in black ink, appearing to be 'H Barrie', written over a dotted horizontal line.

Signed by Howard Barrie
on behalf of the Trustees

Company Registration number: 09085440

ILFA A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Accounting policies

Charity information

ILFA constitutes a public benefit entity as defined by FRS 102.

1.1 Accounting convention

The accounts have been prepared in accordance with ILFA's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). ILFA is a Public Benefit Entity as defined by FRS102.

ILFA has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that ILFA has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Designed funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designed fund is set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when ILFA is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once ILFA has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ILFA A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies (continued)

Turnover represents the value of invoiced sales.

Grants and donations are recognised for accounting purposes upon receipt.

1.5 Resources expended

Charitable expenditure comprises all expenditure directly relating to the objectives of the administration cost of operating the Charity.

Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements.

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The support costs have been allocated to the charity's activities to which they relate.

Consolidation

ILFA is a parent company subject to the small companies' regime. ILFA and its subsidiary comprise a small group, and ILFA is therefore not required to and has chosen not to prepare group accounts.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

ILFA A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.8 Cash Flow Statement

The charity has taken advantage of the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

2 Critical accounting estimates and judgements

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

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

**ILFA
A COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

3 Income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Subscriptions received	27,500	-	27,500	-
Events	25,500	-	25,500	47,416
Donations	-	-	-	16,301
Gala dinner received	12,490	-	12,490	1,114
	<u>65,490</u>	<u>-</u>	<u>65,490</u>	<u>64,831</u>

4 Investment income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Interest receivable	<u>40</u>	<u>-</u>	<u>40</u>	<u>11</u>

5 Direct costs

	2021 £	2020 £
Event costs	-	5,050
LEA costs	5,806	37,175
Gala dinner costs	-	1,794
	<u>5,806</u>	<u>44,019</u>

ILFA
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

6 Charitable activities

	2021	2020
	£	£
Management costs	2,500	25,000
Website design and hosting	245	3,401
Advertising and promotion	-	70
Project manager fees	30,760	-
Intern costs	-	250
Telephone	1,113	1,250
Post, printing and stationery	482	268
Accountancy	1,320	750
Legal and professional	498	-
Bank charges	217	405
	<u>37,135</u>	<u>31,394</u>
Share of support costs	35,815	30,644
Share of governance costs (see note 7)	<u>1,320</u>	<u>750</u>
	<u>37,135</u>	<u>31,394</u>
Analysis by fund		
Unrestricted funds - general	37,135	
Restricted funds	<u>-</u>	
	<u>37,135</u>	

7 Support costs

Governance costs includes payments to the independent accountant of £1,320 (2020- £750).

8 Trustees

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

9 Employees

Number of employees

The company has no employees (2020 – Nil)

**ILFA
A COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

10 Investment

The Company owns 10 Ordinary shares of £0.01 each in ILFA Learning & Development Limited, representing 100% of that company's issued share capital. The principal activity of the subsidiary company is The development for resale of legal professional training programmes in a digital format. For the year ended 30 November 2020 ILFA Learning and Development Limited made a profit after taxation of £1,137 (2020 : loss £2,338).

11 Debtors

Amounts falling due within one year:	2021	2020
	£	£
Trade debtors	8,315	348
Prepayments	-	5,531
	<u>8,315</u>	<u>5,879</u>

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	18,000	20,747
Member's subscription paid in advance	-	2,500
Sundry creditors and accruals	1,320	2,148
	<u>19,320</u>	<u>25,395</u>

13 Contingent liabilities

There were no related contingent liabilities that require disclosure, during the year (2020- none).

14. Events after the reporting date

The Trustees remain vigilant regarding the Covid pandemic and also maintain their reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future from the date of approval of these financial statements.

15 Related party transactions

The Company paid management fees of £2,500 (2020 : £25,000) to ILFA Learning and Development Limited.

ILFA

England & Wales - Charity number 1170647

Accounts

Charity Registration No. 1170647

**ILFA
A COMPANY LIMITED BY GUARANTEE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

ILFA
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Olufunke Ajayi Adekoya John Ludden Tinashe Makoni Howard Barrie Timothy Taylor
Charity number	1170647
Company number	09085440
Registered office	First Floor, Sentinel House Sentinel Square London NW4 2EP
Independent examiner	Jacky C Lax FCA Jacob Charles & Co Sentinel House, Sentinel Square London NW4 2EP

ILFA
A COMPANY LIMITED BY GUARANTEE

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ILFA A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees present their report and accounts for the year ended 30 November 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with ILFA's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance and management

Governing document

ILFA is a company limited by Guarantee and is registered as a Charity.

The trustees who served during the year were:

John Ludden

Tinashe Makoni

Howard Barrie

Kem Uzoma Ihenacho (resigned 5 February 2021)

Melissa Butler (resigned 5 February 2021)

Geeta Khehar (resigned 5 February 2021)

Vivian Osayande (resigned 31 March 2020)

Aboubacer Fall (resigned 5 February 2021)

Olumagbemiga Oyeboode (resigned 5 February 2021)

On 5 February 2021 Olufunke Ajayi Adekoya and Timothy Taylor were appointed as additional directors.

The governance of the Company is the responsibility of the Board (the members of which are also the trustees of the charity), which is elected by ILFA's members at an Annual General Meeting. The Board members serve a maximum period of a three-year term before retiring at the next AGM. Each Board member is eligible to stand for re-election, once, thereby serving two consecutive three years terms.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ILFA A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The Board is responsible for the general control and management of ILFA.

The Board meets regularly throughout the year and there are sub-committees and groups, which report to the Board. All significant operational decisions are made by the Board, with certain key decisions approved by the members in open meeting.

Following appointment, new Trustees are introduced to their role and given copies of the Memorandum & Articles of Association and a guide to the policies and procedures adopted by the Company. A number of publications from the Charity Commission are also provided including guidance on charities and public benefit and on the advancement of religion for public benefit. This ensures the new directors are aware of the scope of their responsibilities under the Charities Act.

Objectives and activities

ILFA's objectives are for the public benefit to facilitate the advancement of post-graduate level legal education and the study of law by individuals from the continent of Africa.

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

In common with many similar charities, ILFA is reliant on subscriptions and participatory support of UK legal firms.

Achievements and people

Under the direction of our Chief Executive officer ILFA provides educational services, including its Flagship Programme under which African lawyers of promise are selected to attend a 3 month programme and to work with sponsoring legal firms in the UK.

Cynthia Lareine ILFA's Chief Executive Officer resigned on 31 March 2020 and Fateema Benjamin was appointed as Project Manager in March 2021.

ILFA's plans for the year were greatly affected by the Covid-19 pandemic, which has caused the postponement of the Flagship Programme for the year and the cancellation of our annual fundraising Gala Dinner. However, before the Pandemic took effect ILFA was able to hold a successful Elevate Legal Excellence Academy in Nairobi, Kenya in February 2020.

Future Plans

The Trustees will continue to achieve the stated objectives by providing an annual educational programme, and related activities. Now that in the UK social distancing regulation and travel restrictions are starting to be lifted ILFA is hopeful that its plans to hold a Legal Excellence Academy online in a digital format in September 2021 will go ahead. We recognise that countries outside the UK will take significantly longer to recover from the Pandemic and that travel restrictions may continue for some time. We are however planning to hold our Flagship Programme based in London and Dubai in Spring 2022.

Public Benefit

ILFA
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidelines published by the Charities Commission.

Financial review

The accounts for 2020 are presented within this report. The trustees are advised, by their accountants that no audit is required this year. The trustees confirm that the accounts and the related notes comply with current statutory requirements, the requirements of ILFA's constitution, and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

As at 30 November 2020 ILFA held unrestricted general funds of £26,858 (2019 : £37,429). It held no unrestricted designated, or restricted funds. The Board believes the financial position remains stable and will continue to monitor costs carefully throughout this difficult economic period.

It is the policy of the Board that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue ILFA's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

The trustees' report was approved by the Trustees and signed on behalf of the Trustees by

.....
Howard Barrie
Dated: 9 July 2021

ILFA
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees, who are also the directors of ILFA, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of ILFA and of the incoming resources and application of resources for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ILFA A COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ILFA

I report to the trustees on my examination of the financial statements of ILFA (the charity) for the year ended 30 November 2020.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

.....
Jacky C Lax FCA

Member of the Institute of Chartered Accountants in England and Wales

Jacob Charles & Co

ILFA
A COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ILFA

Sentinel House, Sentinel Square
London NW4 2EP

Dated: 9 July 2021

ILFA
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
=====	=====	=====	=====

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

ILFA
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 30 NOVEMBER 2020

_____	_____		
_____	_____		
	_____		_____
	=====		=====
_____	_____		
	_____		_____
	=====		=====

ILFA
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 30 NOVEMBER 2020

ILFA A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

Schedule 1 Accounting policies

Charity information

ILFA constitutes a public benefit entity as defined by FRS 102.

Schedule 2 Accounting convention

The accounts have been prepared in accordance with ILFA's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

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

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

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Schedule 3 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that ILFA has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Schedule 4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Designed funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designed fund is set out in the notes to the financial statements.

ILFA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

Schedule 5 Incoming resources

Income is recognised when ILFA is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

ILFA A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Cash donations are recognised on receipt. Other donations are recognised once ILFA has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (continued)

Turnover represents the value of invoiced sales.

Grants and donations are recognised for accounting purposes upon receipt.

Schedule 6 Resources expended

Charitable expenditure comprises all expenditure directly relating to the objectives of the administration cost of operating the Charity.

Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements.

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The support costs have been allocated to the charity's activities to which they relate.

Consolidation

ILFA is a parent company subject to the small companies' regime. ILFA and its subsidiary comprise a small group, and ILFA is therefore not required to and has chosen not to prepare group accounts.

Schedule 7 Cash and cash equivalents

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

Schedule 8 Financial instruments

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

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

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

ILFA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

Schedule 9 Cash Flow Statement

The charity has taken advantage of the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

Schedule 10 Registration as a Charitable Company

On 19 December 2016 ILFA was registered as a Charity with the Registration number 1170647.

Schedule 11 Critical accounting estimates and judgements

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

ILFA
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

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

Schedule 12 Income

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Subscriptions received	-	-	-	33,500
Members' contributions	-	-	-	72,680
Events	47,416	-	47,416	68,266
Grants	-	-	-	8,000
Donations	16,301	-	16,301	15,500
Gala dinner received	1,114	-	1,114	41,856
Miscellaneous income	-	-	-	8,477
	<u>64,831</u>	<u>-</u>	<u>64,831</u>	<u>248,279</u>

Schedule 13 Investment income

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Interest receivable	<u>11</u>	<u>-</u>	<u>11</u>	<u>24</u>

Schedule 14 Direct costs

	2020	2019
	£	£
Event costs	5,050	31,174
Freelance staff costs	37,175	14,710
Accommodation costs	-	53,502
Gala dinner costs	<u>1,794</u>	<u>31,078</u>
	<u>44,019</u>	<u>130,464</u>

ILFA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

Schedule 15 Charitable activities

	2020	2019
	£	£
Management costs	25,000	85,000
Financial management	-	-
Office rent	-	-
Website design and hosting	3,401	3,209
Advertising and promotion	70	-
Intern costs	250	-
Travel costs	-	-
Telephone	1,250	2,576
Post, printing and stationery	268	344
Accountancy	750	750
Sundry expenses	-	-
Bank charges	405	70
	<u>31,394</u>	<u>91,949</u>
Share of support costs	30,644	91,199
Share of governance costs (see note 7)	<u>750</u>	<u>750</u>
	<u>31,394</u>	<u>91,949</u>
Analysis by fund		
Unrestricted funds - general	31,394	
Restricted funds	<u>-</u>	
	<u>31,394</u>	

Schedule 16 Support costs

Governance costs includes payments to the independent accountant of £750 (2019-£750).

ILFA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

Schedule 17 Trustees

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

Schedule 18 Employees

Number of employees

The company has no employees (2019 - Nil)

Schedule 19 Investment

The Company owns 10 Ordinary shares of £0.01 each in ILFA Learning & Development Limited, representing 100% of that company's issued share capital. The principal activity of the subsidiary company is The development for resale of legal professional training programmes in a digital format. For the year ended 30 November 2020 ILFA Learning and Development Limited made a profit after taxation of £2,924 (2019 : £2,924).

Schedule 20 Debtors

Amounts falling due within one year:	2020 £	2019 £
Trade debtors	348	3,185
Prepayments	5,531	5,531
	<u>5,879</u>	<u>8,716</u>

Schedule 21 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	20,747	44,772
Member's subscription paid in advance	2,500	-
Sundry creditors and accruals	2,148	12,799
	<u>25,395</u>	<u>57,571</u>

Schedule 22 Contingent liabilities

There were no related contingent liabilities that require disclosure, during the year (2019- none).

ILFA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

Schedule 23 Related party transactions

The Company paid management fees of £25,000 (2019 : £85,000) to ILFA Learning and Development Limited.

Schedule 24 Post balance sheet events

The coronavirus COVID-19 pandemic is ongoing and it is not yet known the full effect this will have on financial markets and the global economy. If the overall economy is impacted for an extended period, affecting international travel, this could have an impact on ILFA's donations and other income, such as from fundraising events.