

Legal Social Mobility Fund

England & Wales · Charity number 1177969

Details

Other names	ASPIRING SOLICITORS FOUNDATION, Legal Social Mobility Fund
Status	Registered
Legal form	CIO
Registered	2018-04-16
Register	View on the Charity Commission register

Contact

Address	9 Park Lane Business Centre Park Lane Langham Colchester
Phone	01206299405
Email	chris.white@legalsocialmobilityfund.org
Website	www.legalsocialmobilityfund.org

Activities

Objects: The object of the CIO is the relief of financial hardship facing undergraduate, graduate, and postgraduate students (part time / full time), from the United Kingdom, to help them to pursue a career as a solicitor in England, Scotland, and Wales and Northern Ireland, in particular but not exclusively by making grants by way of:• the provision of items (either outright or a loan) to facilitate, or connected with, education and/or vocational training including but not limited to books, laptops, chairs, printers, or other expenses connected with vocational training, travelling expenses to help fund training.

Activities: Providing financial assistance for socially mobile students to pursue a legal career.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£30,626	£44,909	-	-
2023-12-31	£107,962	£91,989	-	-
2022-12-31	£209,478	£157,411	-	-
2021-08-04	£157,794	£121,698	-	-
2020-08-04	£106,152	£47,825	-	-

Trustees

Name	Role	Appointed
Christopher Charles White	Chair	2019-05-20
Ailsa Longmuir		2025-10-01
Rachel Lindberg		2023-11-16

Legal Social Mobility Fund

England & Wales - Charity number 1177969

Accounts

Trustee report for period 1 January 2024 - 31st December 2024

Objective

Removing financial barriers to the legal profession for aspiring solicitors.

Strategy

Raise funds from law firms, in-house legal departments, companies, financial services firms, and other donors to help provide grants that deliver meaningful assistance with tangible benefits to eligible, socially mobile, aspiring solicitors identified through a fair and objective application process.

Vision

Financial barriers will no longer impact aspiring solicitors seeking to enter the legal profession in the UK.

Values

- We promote equality of **opportunity**.
- We **empower** people to achieve their potential.
- We offer **practical** solutions.
- We are **collaborative** in our approach in the **necessary** change.

Overview

The Aspiring Solicitors Foundation (AS Foundation) was established as a Charitable Incorporated Organisation 16 April 2018. A period of research, platform development, and benefactor engagement enabled a successful live launch on 29 January 2020.

The Legal Social Mobility Fund has a registered Charity Number of 1177969 and is governed by the Charity Commission CIO Association Model Constitution.

The object of the Legal Social Mobility Fund is the relief of financial hardship facing undergraduate, graduate, and postgraduate students (part time / full time), from the United Kingdom, to help them to pursue a career as a solicitor in England, Scotland, Wales, and Northern Ireland, in particular but not exclusively by making grants by way of the provision of items (either outright or a loan) to facilitate, or connected with, education and/or vocational training including but not limited to books, laptops, chairs, printers, or other expenses connected with vocational training, travelling expenses to help fund training.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the AS Foundation's aims and objectives and in setting grant making policy for the period.

An independent examiner has inspected the Legal Social Mobility Fund accounts. The Trustees have a reasonable expectation that the Legal Social Mobility Fund has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis in preparing the financial statements.

The Legal Social Mobility Fund has a policy to provide sufficient reserves to finance its liabilities and statutory requirements.

Charitable Activities

The Legal Social Mobility Fund has continued to grow during the period. We refreshed our board of Trustees and hired additional contractors to help support the charity during the rebrand.

We received 210 applications in this reporting period, and have been able to provide 26 laptops, 10 textbook grants, 0 travel warrants, 19 grants for business clothing, 19 scholarships for SQE or LPC postgraduate courses, including other financial support to successful applicants. 3 individuals applied for a grant that fell outside the categories listed above.

With our robust, anonymised scoring system, we are confident we are reaching those who need our support the most. Our successful applications record the following profile of applicants:

- 88% attended a state school (non-selective) secondary school.
- 88% are the first generation of their family to attend university.
- 69% were eligible to receive free school meals aged 11-16 due to financial limitations.
- 62% were in paid employment during holiday periods of their university degree to support themselves.
- 25% are a full-time carer for a loved one.
- 8% have been a refugee or asylum seeker.
- 4% have spent time in local authority care.

We believe the Legal Social Mobility Fund continues to be a unique charity for the UK legal profession, as far as we are aware, no other charity performs the same function of granting items that are needed to aspiring solicitors.

Funding and Support

For this financial period, we continued to rely on two key income streams:

- Donations from law firms, corporate legal teams, and other business organisations. The majority of these were unrestricted cash donations.
- Donations from individuals.

Board and Staffing

Our board of Trustees decreased from seven members to three. Our Trustees have a variety of experiences in the legal sector and we continue to look to strengthen and diversify our board where needed.

During the period, we reduced our paid staff to one following an internal review to channel resources more effectively.

Future

Trustees have identified the following actions:

- Develop existing and new funding streams with multi-year commitments.
- Continue to build relationships with universities, student unions, and charity partners.

The Trustees present this report along with the financial statements of the Legal Social Mobility Fund for the financial year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages [-] and comply with the AS Foundation's constitution and applicable law.

This report was approved by the Trustee Board on 9 July 2025.

Legal Social Mobility Fund

Charity No. 1177969

Company No. CE013811

Trustees' Report and Unaudited Accounts

31 December 2024

Legal Social Mobility Fund
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE013811

Charity No. 1177969

Registered Office

9 Park Lane Business Centre

Park Lane

Langham, Colchester

Essex

CO4 5WR

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

R. Lindberg

U.J. Onwumelu

C.C. White

Accountants

L J Rose Accounting Ltd

9 Park Lane Business Centre

Park Lane

Langham

Essex

CO4 5WR

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C.C. White

Trustee

28 February 2025

Independent Examiner's Report to the trustees of Legal Social Mobility Fund

I report to the charity trustees on my examination of the financial statements of Legal Social Mobility Fund for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the company (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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.

L J Rose Accounting LTD FMAAT
L J Rose Accounting Ltd
9 Park Lane Business Centre
Park Lane
Langham
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CO4 5WR
28 February 2025

Legal Social Mobility Fund
Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	4	30,626	30,626	107,962
Total		30,626	30,626	107,962
Expenditure on:				
Charitable activities	5	21,343	21,343	56,203
Other	6	23,566	23,566	35,786
Total		44,909	44,909	91,989
Net gains on investments		-	-	-
Net (expenditure)/income		(14,283)	(14,283)	15,973
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(14,283)	(14,283)	15,973
Other gains and losses				
Net movement in funds		(14,283)	(14,283)	15,973
Reconciliation of funds:				
Total funds brought forward		169,246	169,246	153,273
Total funds carried forward		154,963	154,963	169,246

Legal Social Mobility Fund
 Summary Income and Expenditure Account
 for the year ended 31 December 2024

	2024 £	2023 £
Income	30,626	107,962
Gross income for the year	<u>30,626</u>	<u>107,962</u>
Expenditure	44,909	91,989
Total expenditure for the year	<u>44,909</u>	<u>91,989</u>
Net (expenditure)/income before tax for the year	(14,283)	15,973
Net (expenditure)/income for the year	<u><u>(14,283)</u></u>	<u><u>15,973</u></u>

Legal Social Mobility Fund

Balance Sheet

at 31 December 2024

Company No. CE013811	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		157,028	170,554
		<u>157,028</u>	<u>170,554</u>
Creditors: Amount falling due within one year	8	(2,065)	(1,308)
Net current assets		<u>154,963</u>	<u>169,246</u>
Total assets less current liabilities		<u>154,963</u>	<u>169,246</u>
Net assets excluding pension asset or liability		<u>154,963</u>	<u>169,246</u>
Total net assets		<u><u>154,963</u></u>	<u><u>169,246</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		154,963	169,246
		<u>154,963</u>	<u>169,246</u>
Reserves	9		
Total funds		<u><u>154,963</u></u>	<u><u>169,246</u></u>

Approved by the board on 28 February 2025

And signed on its behalf by:

C.C. White

Trustee

28 February 2025

Legal Social Mobility Fund
Statement of Cash flows
for the year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(14,283)	15,973
Adjustments for:		
Increase in trade and other payables	757	240
Net cash (used in)/provided by operating activities	<u>(13,526)</u>	<u>16,213</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(13,526)	16,213
Cash and cash equivalents at the beginning of the year	170,554	154,341
Cash and cash equivalents at the end of the year	<u>157,028</u>	<u>170,554</u>
Components of cash and cash equivalents		
Cash and bank balances	157,028	170,554
	<u>157,028</u>	<u>170,554</u>

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	107,962	107,962
Total	<u>107,962</u>	<u>107,962</u>
Expenditure on:		
Charitable activities	56,203	56,203
Other	35,786	35,786
Total	<u>91,989</u>	<u>91,989</u>
Net income	<u>15,973</u>	<u>15,973</u>
Net income before other gains/(losses)	15,973	15,973
Other gains and losses:		
Net movement in funds	<u>15,973</u>	<u>15,973</u>
Reconciliation of funds:		
Total funds brought forward	153,273	153,273
Total funds carried forward	<u><u>169,246</u></u>	<u><u>169,246</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
	30,626	30,626	107,962
	<u><u>30,626</u></u>	<u><u>30,626</u></u>	<u><u>107,962</u></u>

5 Expenditure on charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
<i>Expenditure on charitable activities</i>			
Grants made	21,343	21,343	56,203
<i>Governance costs</i>	<u><u>21,343</u></u>	<u><u>21,343</u></u>	<u><u>56,203</u></u>

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
General administrative costs	22,295	22,295	34,443
Legal and professional costs	1,271	1,271	1,343
	<u>23,566</u>	<u>23,566</u>	<u>35,786</u>

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other creditors	2,065	1,308
	<u>2,065</u>	<u>1,308</u>

9 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2024
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	169,246	30,626	(44,909)	154,963
	<u>169,246</u>	<u>30,626</u>	<u>(44,909)</u>	<u>154,963</u>

10 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	154,963	154,963
	<u>154,963</u>	<u>154,963</u>

11 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	170,554	(13,526)	157,028
	<u>170,554</u>	<u>(13,526)</u>	<u>157,028</u>
Net debt	<u>170,554</u>	<u>(13,526)</u>	<u>157,028</u>

Legal Social Mobility Fund
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	30,626	30,626	107,962
	<u>30,626</u>	<u>30,626</u>	<u>107,962</u>
Total income and endowments	30,626	30,626	107,962
Expenditure on:			
Charitable activities			
Grants made	21,343	21,343	56,203
	<u>21,343</u>	<u>21,343</u>	<u>56,203</u>
Total of expenditure on charitable activities	21,343	21,343	56,203
General administrative costs, including depreciation and amortisation			
General insurances	96	96	244
Software, IT support and related costs	6,023	6,023	1,349
Sundry expenses	16,176	16,176	32,850
	<u>22,295</u>	<u>22,295</u>	<u>34,443</u>
Legal and professional costs			
Accountancy and bookkeeping	1,236	1,236	1,308
Other legal and professional costs	35	35	35
	<u>1,271</u>	<u>1,271</u>	<u>1,343</u>
Total of expenditure of other costs	<u>23,566</u>	<u>23,566</u>	<u>35,786</u>
Total expenditure	44,909	44,909	91,989
Net gains on investments	-	-	-
	<u>(14,283)</u>	<u>(14,283)</u>	<u>15,973</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	(14,283)	(14,283)	15,973
Other Gains	-	-	-
	<u>(14,283)</u>	<u>(14,283)</u>	<u>15,973</u>
Net movement in funds	(14,283)	(14,283)	15,973
Reconciliation of funds:			
Total funds brought forward	169,246	169,246	153,273
Total funds carried forward	<u>154,963</u>	<u>154,963</u>	<u>169,246</u>

Independent Examiner's Report to the trustees of Legal Social Mobility Fund

I report to the charity trustees on my examination of the financial statements of Legal Social Mobility Fund for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the company (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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
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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.

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28 February 2025

Legal Social Mobility Fund

England & Wales - Charity number 1177969

Accounts

Trustee report for period 1 January 2023 – 31st December 2023

Objective

Removing financial barriers to the legal profession for aspiring solicitors.

Strategy

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Values

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- We **empower** people to achieve their potential.
- We offer **practical** solutions.
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The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the AS Foundation's aims and objectives and in setting grant making policy for the period.

An independent examiner has inspected the Legal Social Mobility Fund accounts. The Trustees have a reasonable expectation that the Legal Social Mobility Fund has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis in preparing the financial statements.

The Legal Social Mobility Fund has a policy to provide sufficient reserves to finance its liabilities and statutory requirements.

Charitable Activities

The Legal Social Mobility Fund has continued to grow during the period. We refreshed our board of Trustees and hired additional contractors to help support the charity during the rebrand.

We received 365 applications in this reporting period, and have been able to provide 56 laptops, 33 textbook grants, 2 travel warrants, 40 grants for business clothing, 48 scholarships for SQE or LPC postgraduate courses, including other financial support to

successful applicants. 6 individuals applied for a grant that fell outside the categories listed above..

With our robust, anonymised scoring system, we are confident we are reaching those who need our support the most. Our successful applications record the following profile of applicants:

- 86% attended a state school (non-selective) secondary school.
- 84% are the first generation of their family to attend university.
- 60% were eligible to receive free school meals aged 11-16 due to financial limitations.
- 16% are a full-time carer for a loved one.
- 11% have been a refugee or asylum seeker.
- 8% have spent time in local authority care.
- 65% were in paid employment during holiday periods of their university degree to support themselves.

We believe the Legal Social Mobility Fund continues to be a unique charity for the UK legal profession, as far as we are aware, no other charity performs the same function of granting items that are needed to aspiring solicitors.

Funding and Support

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- Donations from law firms, corporate legal teams, and other business organisations. The majority of these were unrestricted cash donations.
- Donations from individuals.

Board and Staffing

Our board of Trustees decreased from seven members to three. Our Trustees have a variety of experiences in the legal sector and we continue to look to strengthen and diversify our board where needed.

During the period, we reduced our paid staff to one following an internal review to channel resources more effectively.

Future

Trustees have identified the following actions:

- Develop existing and new funding streams with multi-year commitments.
- Continue to build relationships with universities, student unions, and charity partners.

The Trustees present this report along with the financial statements of the Legal Social Mobility Fund for the financial year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages [-] and comply with the AS Foundation's constitution and applicable law.

This report was approved by the Trustee Board on 7 October 2024.

The Trustees present their report with the unaudited financial statements of the Charity for the year ended 31st December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177969

Registered Office

9 Park Lane Business Centre
Park Lane
Langham, Colchester
Essex
CO4 5WR

Trustees'

The following Trustees' service during the year:

E. Cope	(Resigned 31 May 2023)
S. Griffin	(Resigned 26 July 2023)
B. Howells	(Resigned 11 October 2023)
R. Lindberg	
U.J. Onwumelu	
S. Samani	(Resigned 29 September 2023)
S. Sinclair	(Resigned 29 September 2023)
T. Smith	(Resigned 29 September 2023)
C.C. White	

Accountants

L J Rose Accounting Ltd
9 Park Lane Business Centre
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Essex
CO4 5WR

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C.C. White
Trustee

06 March 2024

The Trustees present their report with the unaudited financial statements of the Charity for the year ended 31st December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177969

Registered Office

9 Park Lane Business Centre
Park Lane
Langham, Colchester
Essex
CO4 5WR

Trustees'

The following Trustees' service during the year:

E. Cope	(Resigned 31 May 2023)
S. Griffin	(Resigned 26 July 2023)
B. Howells	(Resigned 11 October 2023)
R. Lindberg	
U.J. Onwumelu	
S. Samani	(Resigned 29 September 2023)
S. Sinclair	(Resigned 29 September 2023)
T. Smith	(Resigned 29 September 2023)
C.C. White	

Accountants

L J Rose Accounting Ltd
9 Park Lane Business Centre
Park Lane
Langham
Essex
CO4 5WR

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The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C.C. White
Trustee

06 March 2024

Legal Social Mobility Fund

England & Wales - Charity number 1177969

Accounts

Trustee report for period 5th August 2021 – 31st December 2022

Objective

Removing financial barriers to the legal profession for aspiring solicitors.

Strategy

Raise funds from law firms, in-house legal departments, companies, financial services firms, and other donors to help provide grants that deliver meaningful assistance with tangible benefits to eligible, socially mobile, aspiring solicitors identified through a fair and objective application process.

Vision

Financial barriers will no longer impact aspiring solicitors seeking to enter the legal profession in the UK.

Values

- We promote equality of **opportunity**.
- We **empower** people to achieve their potential.
- We offer **practical** solutions.
- We are **collaborative** in our approach in the **necessary** change.

Overview

The Aspiring Solicitors Foundation (AS Foundation) was established as a Charitable Incorporated Organisation 16 April 2018. A period of research, platform development, and benefactor engagement enabled a successful live launch on 29 January 2020.

The AS Foundation has a registered Charity Number of 1177969 and is governed by the Charity Commission CIO Association Model Constitution.

The object of the AS Foundation is the relief of financial hardship facing undergraduate, graduate, and postgraduate students (part time / full time), from the United Kingdom, to help them to pursue a career as a solicitor in England, Scotland, Wales, and Northern Ireland, in particular but not exclusively by making grants by way of the provision of items (either outright or a loan) to facilitate, or connected with, education and/or vocational training including but not limited to books, laptops, chairs, printers, or other expenses connected with vocational training, travelling expenses to help fund training.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the AS Foundation's aims and objectives and in setting grant making policy for the period.

An independent examiner has inspected the AS Foundation's accounts. The Trustees have a reasonable expectation that the AS Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis in preparing the financial statements.

The AS Foundation has a policy to provide sufficient reserves to finance its liabilities and statutory requirements.

Charitable Activities

The AS Foundation has continued to grow during the period. We expanded our board of Trustees, saw an increase in the number of donations granted, and the number of applicants applying for support, and hired additional contractors to help support the resulting increase in operational services. We also increased and strengthened our partnerships with universities, and SQE providers. This meant we were able to provide a significant number of scholarships to aspiring solicitors via our partnership agreements with SQE and LPC providers.

We received 487 applications in this reporting period, and have been able to provide 92 laptops, 16 textbook grants, 5 travel warrants, 51 grants for business clothing, 41 scholarships for SQE or LPC postgraduate courses, including other financial support to successful applicants.

With our robust, anonymised scoring system, we are confident we are reaching those who need our support the most. Our successful applications record the following profile of applicants:

- 87% attended a state school (non-selective) secondary school.
- 90% are the first generation of their family to attend university.
- 69% were eligible to receive free school meals aged 11-16 due to financial limitations.
- 15% are a full-time carer for a loved one.
- 6% have been a refugee or asylum seeker.
- 5% have spent time in local authority care.
- 61% were in paid employment during holiday periods of their university degree to support themselves.

We believe the AS Foundation continues to be a unique charity for the UK legal profession, as far as we are aware, no other charity performs the same function of granting items that are needed to aspiring solicitors.

Funding and Support

For this financial period, we continued to rely on two key income streams:

- Donations from law firms, corporate legal teams, and other business organisations. The majority of these were unrestricted cash donations.
- Donations from individuals.

We continued to strengthen our relationship with the Law Society and were awarded a grant to utilise in 2022.

We are grateful for the significant fundraising provided by businesses and law firms, but with the current economic climate, we understand the need to widen our fundraising efforts in the hope our financial liquidity can match the growing demand for our grant-giving services. We therefore plan to invest in diversifying our income sources.

Board and Staffing

Our board of Trustees increased to seven members during the period with an appointment made in May 2022. Our Trustees have a variety of experiences in the legal sector and we continue to look to strengthen and diversify our board where needed.

During the period, we increased our paid staff to three, part-time contractors to help support with the growth and increased demand on the charity. An Operations Manager was hired in February 2022 to support the Director and Operations Administrator.

Future

Trustees have identified the following actions:

- Develop existing and new funding streams with multi-year commitments.
- Continue to build relationships with universities, student unions, and charity partners.
- Trustee's – please add anything here I may have missed

The Trustees present this report along with the financial statements of the AS Foundation for the financial year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages [-] and comply with the AS Foundation's constitution and applicable law.

Trustees note that due to the expiry of trustee terms in post and also resignations from existing trustees that the charity will need to replace exiting trustees and add further resourcing options to facilitate continued growth and success.

This report was approved by the Trustee Board on [-] 2023.

Amended to Sect.
18/9/23.

Aspiring Solicitors Foundation

Charity No. 1177969

Trustees' Report and Unaudited Accounts

31 December 2022

Aspiring Solicitors Foundation
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Balance Sheet	7
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Detailed Statement of Financial Activities	15

**Aspiring Solicitors Foundation
Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the Charity for the year ended 31st December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177969

Registered Office

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Langham, Colchester
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The following Trustees' service during the year:

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S. Sinclair
T. Smith
C. White

Accountants

L J Rose Accounting Ltd
9 Park Lane Business Centre
Park Lane
Langham
Essex
CO4 5WR

**Aspiring Solicitors Foundation
Trustees Annual Report**

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that they comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008, and the provisions of the Charity's constitution. The Trustees are also responsible for safeguarding the Assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

C. White

Trustee

06 June 2023

**Aspiring Solicitors Foundation
Independent Examiners Report**

Independent Examiner's Report to the trustees of Aspiring Solicitors Foundation

I report to the Trustees on my examination of the accounts of Aspiring Solicitors Foundation for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and related notes.

Responsibilities and basis of report

As the Charity's Trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required for this year under s.144(2) of the Act and that an independent examination is needed.

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

Independent examiner's statement

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

- The accounting records were not kept in respect of the Charity as required by section 130 of the Act.
- The accounts do not accord with those records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an Independent examination.

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.

Lisa Rose FMAAT
L J Rose Accounting Ltd
9 Park Lane Business Centre
Park Lane
Langham
Essex
CO4 5WR
06 June 2023

Aspiring Solicitors Foundation
Statement of Financial Activities
for the period ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	3	209,478	209,478	157,794
Total		209,478	209,478	157,794
Expenditure on:				
Grants payable	4	48,987	48,987	56,502
General administrative	6	108,424	108,424	65,196
Total		157,411	157,411	121,698
Net gains on investments		-	-	-
Net income		52,067	52,067	36,096
Transfers between funds		-	-	-
Net income before other gains/(losses)		52,067	52,067	36,096
Other gains and losses				
Net movement in funds		52,067	52,067	36,096
Reconciliation of funds:				
Total funds brought forward		101,206	101,206	65,110
Total funds carried forward		153,273	153,273	101,206

Aspiring Solicitors Foundation
Summary Income and Expenditure Account
for the period ended 31 December
2022

	2022	2021
	£	£
Income	209,478	157,794
Gross income for the period	<u>209,478</u>	<u>157,794</u>
Expenditure	157,411	121,698
Total expenditure for the period	<u>157,411</u>	<u>121,698</u>
Net income before tax for the period	52,067	36,096
Net income for the period	<u><u>52,067</u></u>	<u><u>36,096</u></u>

Aspiring Solicitors Foundation**Balance Sheet**

at 31 December 2022

Company No.	CE013811	Notes	2022	2021
			£	£
Current assets				
	Cash at bank and in hand		154,341	102,274
			<u>154,341</u>	<u>102,274</u>
	Creditors: Amount falling due within one year	9	(1,068)	(1,068)
	Net current assets		153,273	101,206
	Total assets less current liabilities		153,273	101,206
	Net assets excluding pension asset or liability		153,273	101,206
	Total net assets		<u>153,273</u>	<u>101,206</u>
The funds of the charity				
	Restricted funds	10		
	Unrestricted funds	10		
	General funds		153,273	101,206
			<u>153,273</u>	<u>101,206</u>
	Reserves	10		
	Total funds		<u>153,273</u>	<u>101,206</u>

Approved by the board on 06 June 2023

And signed on its behalf by:

C. White

Trustee

06 June 2023

Aspiring Solicitors Foundation
Statement of Cash flows
for the period ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	52,067	36,096
Net cash provided by operating activities	<u>52,067</u>	<u>36,096</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	52,067	36,096
Cash and cash equivalents at the beginning of the period	102,274	66,178
Cash and cash equivalents at the end of the period	<u>154,341</u>	<u>102,274</u>
Components of cash and cash equivalents		
Cash and bank balances	154,341	102,274
	<u>154,341</u>	<u>102,274</u>

for the period ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Aspiring Solicitors Foundation

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Aspiring Solicitors Foundation
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	157,794	-	157,794
Total	<u>157,794</u>	<u>-</u>	<u>157,794</u>
Expenditure on:			
Charitable activities	56,502	-	56,502
Other	63,828	-	63,828
Total	<u>120,330</u>	<u>-</u>	<u>120,330</u>
Net income	<u>37,464</u>	<u>-</u>	<u>37,464</u>
Net income before other gains/(losses)	37,464	-	37,464
Other gains and losses:			
Net movement in funds	<u>37,464</u>	<u>-</u>	<u>37,464</u>
Reconciliation of funds:			
Total funds brought forward	59,110	6,000	65,110
Total funds carried forward	<u>96,574</u>	<u>6,000</u>	<u>102,574</u>

3 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
	209,478	209,478	157,794
	<u>209,478</u>	<u>209,478</u>	<u>157,794</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	48,987	48,987	56,502
Governance costs			
	<u>48,987</u>	<u>48,987</u>	<u>56,502</u>

Aspiring Solicitors Foundation
Notes to the Accounts

5 Analysis of grants

Activity or programme	Grants to Individuals	Support Costs	Total 2022	Total 2021
	£	£	£	£
	48,987	108,424	157,411	118,603
	<u>48,987</u>	<u>108,424</u>	<u>157,411</u>	<u>118,603</u>

Activity or programme	Support Costs	Total 2022	Total 2021
	£	£	£
	108,424	157,411	118,603
	<u>108,424</u>	<u>157,411</u>	<u>118,603</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
	17,400	17,400	17,620
Motor and travel costs	55	55	-
General administrative costs	89,356	89,356	46,208
Legal and professional costs	1,613	1,613	1,368
	<u>108,424</u>	<u>108,424</u>	<u>65,196</u>

7 Trustee remuneration and expenses

	2022 Number	2021 Number
Number of trustees paid expenses	-	0

Aspiring Solicitors Foundation
Notes to the Accounts

8 Staff costs

	2022	2021
Pension costs	-	0
	<u>-</u>	<u>0</u>

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	0	0
--	---	---

The average monthly number of full time equivalent employees during the year was as follows:

	2022	2021
	Number	Number
	-	0
	<u>-</u>	<u>0</u>

9 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,068	1,068
	<u>1,068</u>	<u>1,068</u>

10 Movement in funds

	At 5 August 2021	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2022
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	101,206	209,478	(157,411)	153,273
Total funds	<u>101,206</u>	<u>209,478</u>	<u>(157,411)</u>	<u>153,273</u>

11 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	153,273	153,273
	<u>153,273</u>	<u>153,273</u>

Aspiring Solicitors Foundation
Notes to the Accounts

12 Reconciliation of net debt

	At 5 August	Cash flows	At 31
	2021		December
	£	£	2022
			£
Cash and cash equivalents	102,274	52,067	154,341
	<u>102,274</u>	<u>52,067</u>	<u>154,341</u>
Net debt	<u>102,274</u>	<u>52,067</u>	<u>154,341</u>

Aspiring Solicitors Foundation
Detailed Statement of Financial Activities
for the period ended 31 December 2022

	Unrestricted		
	funds	Total funds	Total funds
	2022	2022	2021
	£	£	£
Income and endowments from:			
Donations and legacies	209,478	209,478	157,794
	<u>209,478</u>	<u>209,478</u>	<u>157,794</u>
Total income and endowments	209,478	209,478	157,794
Expenditure on:			
Charitable activities			
Grants made	48,987	48,987	56,502
	<u>48,987</u>	<u>48,987</u>	<u>56,502</u>
Total of expenditure on charitable activities	48,987	48,987	56,502
Other expenditure			
	17,400	17,400	17,620
	<u>17,400</u>	<u>17,400</u>	<u>17,620</u>
Motor and travel costs			
Fares	55	55	-
	<u>55</u>	<u>55</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Software, IT support and related costs	4,048	4,048	1,137
Stationery and printing	-	-	41
Sundry expenses	85,308	85,308	45,030
	<u>89,356</u>	<u>89,356</u>	<u>46,208</u>
Legal and professional costs			
Accountancy and bookkeeping	1,068	1,068	1,068
Other legal and professional costs	545	545	300
	<u>1,613</u>	<u>1,613</u>	<u>1,368</u>
Total of expenditure of other costs	108,424	108,424	65,196
Total expenditure	157,411	157,411	121,698
Net gains on investments	-	-	-
	<u>52,067</u>	<u>52,067</u>	<u>36,096</u>
Net income	52,067	52,067	36,096
Net income before other gains/(losses)	52,067	52,067	36,096
Other Gains	-	-	-

Aspiring Solicitors Foundation
Detailed Statement of Financial Activities

Net movement in funds	<u>52,067</u>	<u>52,067</u>	<u>36,096</u>
Reconciliation of funds:			
Total funds brought forward	101,206	101,206	65,110
Total funds carried forward	<u>153,273</u>	<u>153,273</u>	<u>101,206</u>

Amended to Sect.
18/9/23.

Aspiring Solicitors Foundation

Charity No. 1177969

Trustees' Report and Unaudited Accounts

31 December 2022

Aspiring Solicitors Foundation
Contents

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Detailed Statement of Financial Activities	15

**Aspiring Solicitors Foundation
Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the Charity for the year ended 31st December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177969

Registered Office

9 Park Lane Business Centre
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S. Samani
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**Aspiring Solicitors Foundation
Trustees Annual Report**

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that they comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008, and the provisions of the Charity's constitution. The Trustees are also responsible for safeguarding the Assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

C. White

Trustee

06 June 2023

**Aspiring Solicitors Foundation
Independent Examiners Report**

Independent Examiner's Report to the trustees of Aspiring Solicitors Foundation

I report to the Trustees on my examination of the accounts of Aspiring Solicitors Foundation for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and related notes.

Responsibilities and basis of report

As the Charity's Trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required for this year under s.144(2) of the Act and that an independent examination is needed.

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

Independent examiner's statement

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

- The accounting records were not kept in respect of the Charity as required by section 130 of the Act.
- The accounts do not accord with those records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an Independent examination.

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.

Lisa Rose FMAAT
L J Rose Accounting Ltd
9 Park Lane Business Centre
Park Lane
Langham
Essex
CO4 5WR
06 June 2023

Aspiring Solicitors Foundation
Statement of Financial Activities
for the period ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	3	209,478	209,478	157,794
Total		209,478	209,478	157,794
Expenditure on:				
Grants payable	4	48,987	48,987	56,502
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Transfers between funds		-	-	-
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Other gains and losses				
Net movement in funds		52,067	52,067	36,096
Reconciliation of funds:				
Total funds brought forward		101,206	101,206	65,110
Total funds carried forward		153,273	153,273	101,206

Aspiring Solicitors Foundation
Summary Income and Expenditure Account
for the period ended 31 December
2022

	2022	2021
	£	£
Income	209,478	157,794
Gross income for the period	<u>209,478</u>	<u>157,794</u>
Expenditure	157,411	121,698
Total expenditure for the period	<u>157,411</u>	<u>121,698</u>
Net income before tax for the period	52,067	36,096
Net income for the period	<u><u>52,067</u></u>	<u><u>36,096</u></u>

Aspiring Solicitors Foundation**Balance Sheet**

at 31 December 2022

Company No.	CE013811	Notes	2022	2021
			£	£
Current assets				
	Cash at bank and in hand		154,341	102,274
			<u>154,341</u>	<u>102,274</u>
	Creditors: Amount falling due within one year	9	(1,068)	(1,068)
	Net current assets		153,273	101,206
	Total assets less current liabilities		153,273	101,206
	Net assets excluding pension asset or liability		153,273	101,206
	Total net assets		<u>153,273</u>	<u>101,206</u>
The funds of the charity				
	Restricted funds	10		
	Unrestricted funds	10		
	General funds		153,273	101,206
			<u>153,273</u>	<u>101,206</u>
	Reserves	10		
	Total funds		<u>153,273</u>	<u>101,206</u>

Approved by the board on 06 June 2023

And signed on its behalf by:

C. White

Trustee

06 June 2023

Aspiring Solicitors Foundation
Statement of Cash flows
for the period ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	52,067	36,096
Net cash provided by operating activities	<u>52,067</u>	<u>36,096</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	52,067	36,096
Cash and cash equivalents at the beginning of the period	102,274	66,178
Cash and cash equivalents at the end of the period	<u>154,341</u>	<u>102,274</u>
Components of cash and cash equivalents		
Cash and bank balances	154,341	102,274
	<u>154,341</u>	<u>102,274</u>

for the period ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Aspiring Solicitors Foundation

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Aspiring Solicitors Foundation
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	157,794	-	157,794
Total	<u>157,794</u>	<u>-</u>	<u>157,794</u>
Expenditure on:			
Charitable activities	56,502	-	56,502
Other	63,828	-	63,828
Total	<u>120,330</u>	<u>-</u>	<u>120,330</u>
Net income	<u>37,464</u>	<u>-</u>	<u>37,464</u>
Net income before other gains/(losses)	37,464	-	37,464
Other gains and losses:			
Net movement in funds	<u>37,464</u>	<u>-</u>	<u>37,464</u>
Reconciliation of funds:			
Total funds brought forward	59,110	6,000	65,110
Total funds carried forward	<u>96,574</u>	<u>6,000</u>	<u>102,574</u>

3 Income from donations and legacies

Unrestricted £	Total 2022 £	Total 2021 £
209,478	209,478	157,794
<u>209,478</u>	<u>209,478</u>	<u>157,794</u>

4 Expenditure on charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
<i>Expenditure on charitable activities</i>			
Grants made	48,987	48,987	56,502
Governance costs			
	<u>48,987</u>	<u>48,987</u>	<u>56,502</u>

Aspiring Solicitors Foundation
Notes to the Accounts

5 Analysis of grants

Activity or programme	Grants to Individuals	Support Costs	Total 2022	Total 2021
	£	£	£	£
	48,987	108,424	157,411	118,603
	<u>48,987</u>	<u>108,424</u>	<u>157,411</u>	<u>118,603</u>

Activity or programme	Support Costs	Total 2022	Total 2021
	£	£	£
	108,424	157,411	118,603
	<u>108,424</u>	<u>157,411</u>	<u>118,603</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
	17,400	17,400	17,620
Motor and travel costs	55	55	-
General administrative costs	89,356	89,356	46,208
Legal and professional costs	1,613	1,613	1,368
	<u>108,424</u>	<u>108,424</u>	<u>65,196</u>

7 Trustee remuneration and expenses

	2022 Number	2021 Number
Number of trustees paid expenses	-	0

Aspiring Solicitors Foundation
Notes to the Accounts

8 Staff costs

	2022	2021
Pension costs	-	0
	<u>-</u>	<u>0</u>

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	0	0
--	---	---

The average monthly number of full time equivalent employees during the year was as follows:

	2022	2021
	Number	Number
	-	0
	<u>-</u>	<u>0</u>

9 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,068	1,068
	<u>1,068</u>	<u>1,068</u>

10 Movement in funds

	At 5 August 2021	Incoming resources (including other gains/losses)	Resources expended	At 31 December 2022
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	101,206	209,478	(157,411)	153,273
Total funds	<u>101,206</u>	<u>209,478</u>	<u>(157,411)</u>	<u>153,273</u>

11 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	153,273	153,273
	<u>153,273</u>	<u>153,273</u>

Aspiring Solicitors Foundation
Notes to the Accounts

12 Reconciliation of net debt

	At 5 August	Cash flows	At 31
	2021		December
	£	£	2022
			£
Cash and cash equivalents	102,274	52,067	154,341
	<u>102,274</u>	<u>52,067</u>	<u>154,341</u>
Net debt	<u>102,274</u>	<u>52,067</u>	<u>154,341</u>

Aspiring Solicitors Foundation
Detailed Statement of Financial Activities
for the period ended 31 December 2022

	Unrestricted		
	funds	Total funds	Total funds
	2022	2022	2021
	£	£	£
Income and endowments from:			
Donations and legacies	209,478	209,478	157,794
	<u>209,478</u>	<u>209,478</u>	<u>157,794</u>
Total income and endowments	209,478	209,478	157,794
Expenditure on:			
Charitable activities			
Grants made	48,987	48,987	56,502
	<u>48,987</u>	<u>48,987</u>	<u>56,502</u>
Total of expenditure on charitable activities	48,987	48,987	56,502
Other expenditure			
	17,400	17,400	17,620
	<u>17,400</u>	<u>17,400</u>	<u>17,620</u>
Motor and travel costs			
Fares	55	55	-
	<u>55</u>	<u>55</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Software, IT support and related costs	4,048	4,048	1,137
Stationery and printing	-	-	41
Sundry expenses	85,308	85,308	45,030
	<u>89,356</u>	<u>89,356</u>	<u>46,208</u>
Legal and professional costs			
Accountancy and bookkeeping	1,068	1,068	1,068
Other legal and professional costs	545	545	300
	<u>1,613</u>	<u>1,613</u>	<u>1,368</u>
Total of expenditure of other costs	108,424	108,424	65,196
Total expenditure	157,411	157,411	121,698
Net gains on investments	-	-	-
	<u>52,067</u>	<u>52,067</u>	<u>36,096</u>
Net income	52,067	52,067	36,096
Net income before other gains/(losses)	52,067	52,067	36,096
Other Gains	-	-	-

Aspiring Solicitors Foundation
Detailed Statement of Financial Activities

Net movement in funds	<u>52,067</u>	<u>52,067</u>	<u>36,096</u>
Reconciliation of funds:			
Total funds brought forward	101,206	101,206	65,110
Total funds carried forward	<u>153,273</u>	<u>153,273</u>	<u>101,206</u>

Legal Social Mobility Fund

England & Wales - Charity number 1177969

Accounts

Aspiring Solicitors Foundation

Charity No. 1177969

Trustees Report and Unaudited Accounts

04 August 2021

Aspiring Solicitors Foundation
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The trustees present their report with the unaudited financial statements of the Charity for the year ended 4th August 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177969

Registered Office

9 Park Lane Business Centre
Park Lane
Langham, Colchester
Essex
CO4 5WR

Trustees'

The following Trustees' serve during the year:

E. Cope 21/04/21
J. Hutchens
S. Samani
S. Sinclair
T. Smith
C. White

Accountants

LJ Rose Accounting
9 Park Lane Business Centre
Park Lane
Langham
Essex
CO4 5WR

Aspiring Solicitors Foundation

Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that they comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008, and the provisions of the Charity's constitution. The Trustees are also responsible for safeguarding the Assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

C. White

Trustee

26th April 2022

**Aspiring Solicitors Foundation
Independent Examiners Report**

Independent Examiner's Report to the trustees of Aspiring Solicitors Foundation

I report to the Trustees on my examination of the accounts of Aspiring Solicitors Foundation for the year ended 04th August 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and related notes.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required for this year under s.144(2) of the Act and that an independent examination is needed.

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

Independent examiner's statement

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

- The accounting records were not kept in respect of the Charity as required by section 130 of the Act.
- The accounts do not accord with those records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an Independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lisa Rose FMAAT
L J Rose Accounting
9 Park Lane Business Centre
Park Lane
Langham
Essex
CO4 5WR
25/04/2022

Aspiring Solicitors Foundation
Statement of Financial Activities
for the year ended 4 August 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	3	157,794	-	157,794	106,152
Total		157,794	-	157,794	106,152
Expenditure on:					
Grants payable	4	56,502	-	56,502	43,117
General administrative costs	6	63,828	-	63,828	3,600
Legal and professional costs		1,368	-	1,368	1,108
Total		121,698	-	121,698	47,825
Net gains on investments		-	-	-	-
Net income		36,096	-	36,096	58,327
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		36,096	-	36,096	58,327
Other gains and losses					
Net movement in funds		36,096	-	36,096	58,327
Reconciliation of funds:					
Total funds brought forward		59,110	6,000	65,110	6,783
Total funds carried forward		95,206	6,000	101,206	65,110

Aspiring Solicitors Foundation
Summary Income and Expenditure Account
for the year ended 4 August 2021

	2021	2020
	£	£
Income	157,794	106,152
Gross income for the year	<u>157,794</u>	<u>106,152</u>
Expenditure	121,698	47,825
Total expenditure for the year	<u>121,698</u>	<u>47,825</u>
Net income before tax for the year	36,096	58,327
Net income for the year	<u>36,096</u>	<u>58,327</u>

Aspiring Solicitors Foundation

Balance Sheet

at 4 August 2021

Company No. CE013811	Notes	2021 £	2020 £
Current assets			
Cash at bank and in hand		102,274	66,178
		<u>102,274</u>	<u>66,178</u>
Creditors: Amount falling due within one year	9	(1,068)	(1,068)
Net current assets		101,206	65,110
Total assets less current liabilities		<u>101,206</u>	<u>65,110</u>
Net assets excluding pension asset or liability		101,206	65,110
Total net assets		<u>101,206</u>	<u>65,110</u>
The funds of the charity			
Restricted funds			
Restricted income funds	10	6,000	6,000
		<u>6,000</u>	<u>6,000</u>
Unrestricted funds			
General funds	10	95,206	59,110
		<u>95,206</u>	<u>59,110</u>
Reserves			
	10		
Total funds		<u>101,206</u>	<u>65,110</u>

Approved by the board on 26th April 2022

And signed on its behalf by:

C. White
Trustee
26th April 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Aspiring Solicitors Foundation

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	106,152	-	106,152
Total	<u>106,152</u>	<u>-</u>	<u>106,152</u>
Expenditure on:			
Other	47,825	-	47,825
Total	<u>47,825</u>	<u>-</u>	<u>47,825</u>
Net income	<u>58,327</u>	<u>-</u>	<u>58,327</u>
Net income before other gains/(losses)	58,327	-	58,327
Other gains and losses:			
Net movement in funds	<u>58,327</u>	<u>-</u>	<u>58,327</u>
Reconciliation of funds:			
Total funds brought forward	-	6,783	6,783
Total funds carried forward	<u>58,327</u>	<u>6,783</u>	<u>65,110</u>

3 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
	157,794	157,794	106,152
	<u>157,794</u>	<u>157,794</u>	<u>106,152</u>

4 Expenditure on charitable activities

Expenditure on charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
Grants made	56,502	56,502	43,117
	<u>56,502</u>	<u>56,502</u>	<u>43,117</u>

6 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Direct Expenses	17,620	17,620	-
General administrative costs	46,208	46,208	3,600
Legal and professional costs	1,368	1,368	1,108
	<u>65,196</u>	<u>65,196</u>	<u>4,708</u>

7 Trustee remuneration and expenses

	2021 Number	2020 Number
Number of trustees paid expenses	0	0

8 Staff costs

Pension costs	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	0	0
--	---	---

The average monthly number of full time equivalent employees during the year was as follows:

	2021 Number	2020 Number
	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

9 Creditors:

amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>1,068</u>	<u>1,068</u>
	<u>1,068</u>	<u>1,068</u>

10 Movement in funds

	At 5 August 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 4 August 2021 £
Restricted funds:				
Restricted income funds:				
	6,000	-	-	6,000
<i>Total</i>	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
Unrestricted funds:				
General funds	59,110	157,794	(121,698)	95,206
Revaluation Reserves:				
Total funds	<u>65,110</u>	<u>157,794</u>	<u>(121,698)</u>	<u>101,206</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	101,206	101,206
	<u>101,206</u>	<u>101,206</u>

12 Reconciliation of net debt

	At 5 August 2020 £	Cash flows £	At 4 August 2021 £
Cash and cash equivalents	66,178	36,096	102,274
	<u>66,178</u>	<u>36,096</u>	<u>102,274</u>
Net debt	<u>66,178</u>	<u>36,096</u>	<u>102,274</u>

Aspiring Solicitors Foundation
Detailed Statement of Financial Activities
for the year ended 4 August 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	157,794	157,794	106,152
	<u>157,794</u>	<u>157,794</u>	<u>106,152</u>
Total income and endowments	157,794	157,794	106,152
Expenditure on:			
Charitable activities			
Grants made	56,502	56,502	43,117
	<u>56,502</u>	<u>56,502</u>	<u>43,117</u>
Total of expenditure on charitable activities	56,502	56,502	43,117
Other expenditure			
	17,620	17,620	-
	<u>17,620</u>	<u>17,620</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Equipment expensed	-	-	2,443
Software, IT support and related costs	1,137	1,137	992
Stationery and printing	41	41	-
Subscriptions	-	-	145
Sundry expenses	45,030	45,030	-
Telephone, fax and broadband	-	-	20
	<u>46,208</u>	<u>46,208</u>	<u>3,600</u>
Legal and professional costs			
Accountancy and bookkeeping	1,068	1,068	1,068
Other legal and professional costs	300	300	40
	<u>1,368</u>	<u>1,368</u>	<u>1,108</u>
Total of expenditure of other costs	65,196	65,196	4,708
Total expenditure	121,698	121,698	47,825
Net gains on investments	-	-	-
	<u>36,096</u>	<u>36,096</u>	<u>58,327</u>
Net income			
Net income before other gains/(losses)	36,096	36,096	58,327
Other Gains	-	-	-

Aspiring Solicitors Foundation
Detailed Statement of Financial Activities

Net movement in funds		<u>36,096</u>	<u>36,096</u>	<u>58,327</u>
Reconciliation of funds:				
Total funds brought forward	59,110	6,000	65,110	6,783
Total funds carried forward	<u>95,206</u>	<u>6,000</u>	<u>101,206</u>	<u>65,110</u>

Trustees Report for the period 5 August 2020 to 4 August 2021

Objective

Removing financial barriers to the legal profession for aspiring solicitors.

Strategy

Raise funds from law firms, in-house legal departments, companies, financial services firms, and individuals to help provide grants that deliver meaningful assistance with tangible benefits to eligible, socially mobile, aspiring solicitors identified through a fair and objective application process.

Overview

The Aspiring Solicitors Foundation (AS Foundation) was established as a Charitable Incorporated Organisation (CIO) on 16 April 2018. A period of research, platform development and benefactor engagement enabled a successful live launch on 29 January 2020. This Annual Report is the first to cover a full financial year of the AS Foundation 5 August 2020 to 4 August 2021.

The AS Foundation has a registered Charity Number of 1177969 and is governed by the Charity Commission CIO Association Model Constitution.

The object of the AS Foundation, during the period, is the relief of financial hardship facing undergraduate, graduate, and postgraduate students (part time / full time), from the United Kingdom, to help them to pursue a career as a solicitor in England and Wales, in particular, but not exclusively by making grants by way of:

- the provision of items (either outright or a loan) to facilitate, or connected with, education and/or vocational training including but not limited to books, laptops, chairs, printers, or other expenses connected with vocational training, travelling expenses to help fund training.

An Independent Examiner has inspected the AS Foundation's accounts. The Trustees have a reasonable expectation that the AS Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis in preparing the financial statements.

The AS Foundation has a policy to provide sufficient reserves to finance its liabilities and statutory employment requirements.

Charitable Activities

The AS Foundation has continued to develop with more trustees, benefactors, and applicants. This has strengthened the trustee board, increased the value of donations, and provided a stronger flow of applications. While our financial position is healthy, we note the increased number of applications has stretched our operational services. Therefore, we plan to invest in developing these in the following reporting period.

During this reporting period we received an increase of 149% on donations (August 2020-21 v August 2019-20) with ten more benefactors, global/national law firms and corporates.

We experienced a 370% increase in applications over the last reporting period (August 2020-21 v August 2019-20) which we consider largely to be due to our continuing engagement with universities. We are pleased these applications recorded the following profile of applicants:

- 90% attended a state school (non-selective) secondary school
- 81% are the first generation of their family to attend University
- 63% were eligible to receive free school meals aged 11-16 due to financial limitations
- 54% are/were in paid employment during their undergraduate degree for 10+ hours per week

The AS Foundation continues to provide support directly to individuals who aspire to be solicitors in England and Wales. We are a unique charity for the legal profession: as far as we are aware, no other charity performs the same function of granting items that are needed to aspiring solicitors, and we work in a complementary way with other charities or enterprises that have been in existence for several years.

Funding and Support

We have two main income streams:

- Donations from law firms, corporate legal teams, and other business organisations, which might be cash donations or donations in kind (for example surplus IT equipment).
- Donations from individuals.

We were successful with our grant application from the Law Society and funds will be provided to us in 2022. We will continue to explore other opportunities for grant funding.

Boards and Staffing

Our board consists of six trustees who are all from the legal profession. We are always looking to strengthen and diversify the board membership.

A fundraising board with three volunteers was established during this reporting period to secure new benefactors.

We have one part-time independent contractor covering two days each week and another part-time independent contractor covering one day each week.

Future

Trustees have identified the following actions:

- Strengthen the trustee board and governance framework.
- Develop existing and new funding streams with multi-year commitments.
- Strengthen pipelines that attract new applicants.
- Develop the use of technology for all operational activities.
- Develop purchasing arrangements for all grant types.

The Trustees present their report along with the financial statements of the AS Foundation for the financial year ended 4 August 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 8 and 9 and comply with the AS Foundation's constitution and applicable law.

This report was approved by the Trustee Board on 26th April 2022.

Legal Social Mobility Fund

England & Wales - Charity number 1177969

Accounts

Aspiring Solicitors Foundation

Charity No. 1177969

Trustees' Report and Unaudited Accounts

04 August 2020

Aspiring Solicitors Foundation
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The Trustees present their report with the unaudited financial statements of the charity for the year ended 4th August 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177969

Registered Office

9 Park Lane Business Centre
Park Lane
Langham, Colchester
Essex
CO4 5WR

Trustees

The following Trustees served during the year:

J. Hutchens
S. Samani
S. Sinclair
T. Smith
C. White

Accountants

L J Rose Accounting
9 Park Lane Business Centre
Park Lane
Langham
Essex
CO4 5WR

The Trustees are responsible for keeping proper accounting record that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the Assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Charities trustees

C. White

Aspiring Solicitors Foundation

Independent Examiners Report

Independent Examiner's Report to the trustees of Aspiring Solicitors Foundation

I report to the trustees on my examination of the accounts of Aspiring Solicitors Foundation for the year ended 04th August 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

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

The accounting records were not kept in respect of the charity as required by section 130 of the Act;
or

The accounts do not accord with those records; or

The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an Independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

L Rose
FMAAT
L J Rose Accounting Ltd
9 Park Lane Business Centre
Langham
Essex
CO4 5WR

8th March 2021

Aspiring Solicitors Foundation
Statement of Financial Activities
for the year ended 4 August 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies	2	106,152	-	106,152	11,500
Total		106,152	-	106,152	11,500
Expenditure on:					
Other	3	47,825	-	47,825	4,717
Total		47,825	-	47,825	4,717
Net gains on investments		-	-	-	-
Net income		58,327	-	58,327	6,783
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		58,327	-	58,327	6,783
Other gains and losses					
Net movement in funds		58,327	-	58,327	6,783
Reconciliation of funds:					
Total funds brought forward		-	6,783	6,783	-
Total funds carried forward		58,327	6,783	65,110	6,783

Aspiring Solicitors Foundation
Summary Income and Expenditure Account
for the year ended 4 August 2020

	2020	2019
	£	£
Income	106,152	-
Gross income for the year	<u>106,152</u>	<u>-</u>
Expenditure	47,825	-
Total expenditure for the year	<u>47,825</u>	<u>-</u>
Net income before tax for the year	58,327	-
Net income for the year	<u>58,327</u>	<u>-</u>

Aspiring Solicitors Foundation

Balance Sheet

at 4 August 2020

Company No.	CE013811	Notes	2020	2019
			£	£
Current assets				
Cash at bank and in hand			66,178	6,783
			<u>66,178</u>	<u>6,783</u>
Creditors: Amount falling due within one year	5		(1,068)	-
Net current assets			<u>65,110</u>	<u>6,783</u>
Total assets less current liabilities			<u>65,110</u>	<u>6,783</u>
Net assets excluding pension asset or liability			<u>65,110</u>	<u>6,783</u>
Total net assets			<u>65,110</u>	<u>6,783</u>
The funds of the charity				
Restricted funds				
Restricted income funds	6		6,783	6,783
			<u>6,783</u>	<u>6,783</u>
Unrestricted funds				
General funds	6		58,327	-
			<u>58,327</u>	<u>-</u>
Reserves	6			
Total funds			<u>65,110</u>	<u>6,783</u>

Approved by the board on 08 March 2021

And signed on its behalf by:

C. White
Trustee
08 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Aspiring Solicitors Foundation

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations and legacies

Unrestricted	Total 2020	Total 2019
£	£	£
106,152	106,152	11,500
<u>106,152</u>	<u>106,152</u>	<u>11,500</u>

3 Other expenditure

Unrestricted	Total 2020	Total 2019
£	£	£
43,117	43,117	4,700
General administrative costs	3,600	17
Legal and professional costs	1,108	-
<u>47,825</u>	<u>47,825</u>	<u>4,717</u>

4 Staff costs

No employee received emoluments in excess of £60,000.

5 Creditors:

amounts falling due within one year

	2020 £	2019 £
Other creditors	1,068	-
	<u>1,068</u>	<u>-</u>

6 Movement in funds

	At 5 August 2019	Incoming resources (including other gains/losses) £	Resources expended £	At 4 August 2020 £
Restricted funds:				
Restricted income funds:	6,783	-	-	6,783
<i>Total</i>	<u>6,783</u>	<u>-</u>	<u>-</u>	<u>6,783</u>
Unrestricted funds:				
General funds	-	106,152	(47,825)	58,327
Revaluation Reserves:				
Total funds	<u>6,783</u>	<u>106,152</u>	<u>(47,825)</u>	<u>65,110</u>

Aspiring Solicitors Foundation
Notes to the Accounts

7 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	65,110	65,110
	<u>65,110</u>	<u>65,110</u>

8 Reconciliation of net debt

	At 5 August 2019	Cash flows	New HP/Finance leases	At 4 August 2020
	£	£	£	£
Cash and cash equivalents	6,783	59,395		66,178
	<u>6,783</u>	<u>59,395</u>	<u>-</u>	<u>66,178</u>
Net debt	<u>6,783</u>	<u>59,395</u>	<u>-</u>	<u>66,178</u>

Aspiring Solicitors Foundation
Detailed Statement of Financial Activities
for the year ended 4 August 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	106,152	106,152	11,500
	<u>106,152</u>	<u>106,152</u>	<u>11,500</u>
Total income and endowments	106,152	106,152	11,500
Expenditure on:			
Other expenditure	43,117	43,117	4,700
	<u>43,117</u>	<u>43,117</u>	<u>4,700</u>
General administrative costs, including depreciation and amortisation			
Equipment expensed	2,443	2,443	-
Software, IT support and related costs	992	992	17
Subscriptions	145	145	-
Telephone, fax and broadband	20	20	-
	<u>3,600</u>	<u>3,600</u>	<u>17</u>
Legal and professional costs			
Accountancy and bookkeeping	1,068	1,068	-
Other legal and professional costs	40	40	-
	<u>1,108</u>	<u>1,108</u>	<u>-</u>
Total of expenditure of other costs	47,825	47,825	4,717
Total expenditure	47,825	47,825	4,717
Net gains on investments	-	-	-
	<u>58,327</u>	<u>58,327</u>	<u>6,783</u>
Net income			
Net income before other gains/(losses)	58,327	58,327	6,783
Other Gains	-	-	-
	<u>58,327</u>	<u>58,327</u>	<u>6,783</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	-	6,783	-
Total funds carried forward	<u>58,327</u>	<u>6,783</u>	<u>6,783</u>

Trustees Report for the period 5 August 2019 to 4 August 2020

Objective

Removing financial barriers to the legal profession for aspiring solicitors.

Strategy

Raise funds from law firms, in-house legal departments, companies, financial services firms, and individuals to help provide grants that deliver meaningful assistance with tangible benefits to eligible, socially mobile, aspiring solicitors identified through a fair and objective application process.

Overview

The Aspiring Solicitors Foundation (AS Foundation) was established as a Charitable Incorporated Organisation (CIO) on 16 April 2018. A period of research, platform development and benefactor engagement followed to a pre-launch on 28 August 2019. Benefactors provide donations to ensure a successful go live with the AS Foundation accepting applications from 29 January 2020.

The AS Foundation has a registered Charity Number of 1177969 and is governed by the Charity Commission CIO Association Model Constitution in conjunction with operational models provided by the National Council Voluntary organisations (NCVO).

The main objective of the AS Foundation is the relief of financial hardship facing undergraduate, graduate, and postgraduate students (part time / full time), from the United Kingdom, to help them to pursue a career as a solicitor in England and Wales, in particular but not exclusively by making grants by way of:

- the provision of items (either outright or a loan) to facilitate, or connected with, education and/or vocational training; and
- the payment of fees for instruction, examination or other expenses connected with vocational training.

The Independent Examiner has inspected the AS Foundation's accounts. The Trustees have a reasonable expectation that the AS Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis in preparing the financial statements.

The AS Foundation has a policy to provide sufficient reserves to finance its liabilities and statutory employment requirements.

Charitable Activities

The AS Foundation was impacted, soon after launch, by the COVID-19 global pandemic. Despite this the charity refocused and was able to provide grants to several applicants in this report period. There were, however, significant differences between our forecasted and actual results. Grants by the AS Foundation were lower than expected during the relevant financial year, leading to a larger retained residual fund at the end of the period. It is expected this will be used to make grants during the period 5 August 2020 onwards.

Our results show we granted twice as many laptops as forecast. However, our forecasts of providing 50 travel tickets were not realised as the lockdown meant all law firms events were held online. This also meant no business clothing applications were received. Grants for textbooks and online study resource subscriptions were higher than forecast.

We have continued to extend our reach via Charity Partners who provide a flow of applications to us.

Funding and Support

We have two main income streams:

- Donations from law firms, corporate legal teams, and other business organisations.
- Donations from individuals.

We have not fully explored the opportunities for grant funding but will do in the period from 5 August 2020 onwards.

Boards and Staffing

Our Board consists of 5 trustees who are all from the legal profession. We are currently looking to strengthen and diversify the Board membership.

We have one part-time independent contractor covering two days each week.

Future

Trustees have identified the following actions:

- Strengthen Trustee Board and Governance Framework.
- Develop new funding streams.
- Attract new applicants and benefactors by promoting on multiple social media channels.
- Develop the use of technology for all operational activities, improving turnaround times while reducing costs.
- Secure improved purchasing arrangements for all grant types.

The Trustees present their report along with the financial statements of the AS Foundation for the financial year ended 4 August 2020. The financial statements have been prepared in accordance with the accounting policies set out on pages 7, 8 and 9 and comply with the AS Foundation's constitution and applicable law.

This Annual report was approved by the Trustee Board on 12 April 2021.