

## Trustee report for period 5<sup>th</sup> August 2021 – 31<sup>st</sup> 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 & Sent  
18/9/23

**Aspiring Solicitors Foundation**

**Charity No. 1177969**

**Trustees' Report and Unaudited Accounts**

**31 December 2022**

**Aspiring Solicitors Foundation**  
**Contents**

	<b>Pages</b>
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Notes to the Accounts	9
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  
Park Lane  
Langham, Colchester  
Essex  
CO4 5WR

**Trustees'**

The following Trustees' service during the year:

E. Cope  
S. Griffin  
B. Howells  
J. Hutchens (Resigned 30 September 2021)  
S. Samani  
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**

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

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

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

**Aspiring Solicitors Foundation****Balance Sheet**

at 31 December 2022

Company No. CE013811

	Notes	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		154,341	102,274
		<u>154,341</u>	<u>102,274</u>
<b>Creditors: Amount falling due within one year</b>	9	(1,068)	(1,068)
<b>Net current assets</b>		153,273	101,206
<b>Total assets less current liabilities</b>		<u>153,273</u>	<u>101,206</u>
<b>Net assets excluding pension asset or liability</b>		153,273	101,206
<b>Total net assets</b>		<u>153,273</u>	<u>101,206</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	10		
<b>Unrestricted funds</b>	10		
General funds		153,273	101,206
		<u>153,273</u>	<u>101,206</u>
<b>Reserves</b>	10		
<b>Total funds</b>		<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**

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

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

## 3 Income from donations and legacies

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

## 4 Expenditure on charitable activities

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

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



8 Staff costs

	2022	2021
Pension costs	-	0
	-	0

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
-	0

9 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,068	1,068
	1,068	1,068

10 Movement in funds

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

11 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	153,273	153,273
	153,273	153,273

12 Reconciliation of net debt

	At 5 August		At 31
	2021	Cash flows	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 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>			
Donations and legacies	209,478	209,478	157,794
	<u>209,478</u>	<u>209,478</u>	<u>157,794</u>
<b>Total income and endowments</b>	<b>209,478</b>	<b>209,478</b>	<b>157,794</b>
<b>Expenditure on:</b>			
Charitable activities			
Grants made	48,987	48,987	56,502
	<u>48,987</u>	<u>48,987</u>	<u>56,502</u>
<b>Total of expenditure on charitable activities</b>	<b>48,987</b>	<b>48,987</b>	<b>56,502</b>
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>
<b>Total of expenditure of other costs</b>	<b>108,424</b>	<b>108,424</b>	<b>65,196</b>
<b>Total expenditure</b>	<b>157,411</b>	<b>157,411</b>	<b>121,698</b>
Net gains on investments	-	-	-
	<u>52,067</u>	<u>52,067</u>	<u>36,096</u>
<b>Net income</b>			
<b>Net income before other gains/(losses)</b>	<b>52,067</b>	<b>52,067</b>	<b>36,096</b>
Other Gains	-	-	-

**Aspiring Solicitors Foundation**  
**Detailed Statement of Financial Activities**

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

Amended & Sent  
18/9/23

**Aspiring Solicitors Foundation**

**Charity No. 1177969**

**Trustees' Report and Unaudited Accounts**

**31 December 2022**

**Aspiring Solicitors Foundation**  
**Contents**

	<b>Pages</b>
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Notes to the Accounts	9
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  
Park Lane  
Langham, Colchester  
Essex  
CO4 5WR

**Trustees'**

The following Trustees' service during the year:

E. Cope  
S. Griffin  
B. Howells  
J. Hutchens (Resigned 30 September 2021)  
S. Samani  
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**

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

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

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

**Aspiring Solicitors Foundation****Balance Sheet****at 31 December 2022**

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

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

**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 2021 £	Restricted funds 2021 £	Total funds 2021 £
<b>Income and endowments from:</b>			
Donations and legacies	157,794	-	157,794
<b>Total</b>	<u>157,794</u>	<u>-</u>	<u>157,794</u>
<b>Expenditure on:</b>			
Charitable activities	56,502	-	56,502
Other	63,828	-	63,828
<b>Total</b>	<u>120,330</u>	<u>-</u>	<u>120,330</u>
<b>Net income</b>	<u>37,464</u>	<u>-</u>	<u>37,464</u>
<b>Net income before other gains/(losses)</b>	37,464	-	37,464
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>37,464</u>	<u>-</u>	<u>37,464</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	59,110	6,000	65,110
<b>Total funds carried forward</b>	<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
<i>Governance costs</i>	<u>48,987</u>	<u>48,987</u>	<u>56,502</u>



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

8 Staff costs

	2022	2021
Pension costs	-	0
	-	0

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
-	0

9 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,068	1,068
	1,068	1,068

10 Movement in funds

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

11 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	153,273	153,273
	153,273	153,273

12 Reconciliation of net debt

	At 5 August		At 31
	2021	Cash flows	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 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>			
Donations and legacies	209,478	209,478	157,794
	<u>209,478</u>	<u>209,478</u>	<u>157,794</u>
<b>Total income and endowments</b>	<b>209,478</b>	<b>209,478</b>	<b>157,794</b>
<b>Expenditure on:</b>			
Charitable activities			
Grants made	48,987	48,987	56,502
	<u>48,987</u>	<u>48,987</u>	<u>56,502</u>
<b>Total of expenditure on charitable activities</b>	<b>48,987</b>	<b>48,987</b>	<b>56,502</b>
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>
<b>Total of expenditure of other costs</b>	<b>108,424</b>	<b>108,424</b>	<b>65,196</b>
<b>Total expenditure</b>	<b>157,411</b>	<b>157,411</b>	<b>121,698</b>
Net gains on investments	-	-	-
	<u>52,067</u>	<u>52,067</u>	<u>36,096</u>
<b>Net income</b>			
<b>Net income before other gains/(losses)</b>	<b>52,067</b>	<b>52,067</b>	<b>36,096</b>
Other Gains	-	-	-

**Aspiring Solicitors Foundation**  
**Detailed Statement of Financial Activities**

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