

THE 3C FOUNDATION

England & Wales · Charity number 1180979

Details

Status Registered

Legal form CIO

Registered 2018-12-04

Register [View on the Charity Commission register](#)

Contact

Address The JJ Mack Building
33 Charterhouse Street
London
EC1M 6HA

Phone 020 8106 5030

Email Nathan.Oreilly@threecrownsllp.com

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:(1) THE ADVANCEMENT OF EDUCATION, IN PARTICULAR, BUT NOT EXCLUSIVELY BY PROVIDING GRANTS, BURSARIES, SCHOLARSHIPS AND OTHER FINANCIAL ASSISTANCE TO ENABLE STUDENTS TO STUDY LAW AT ANY UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION.(2) THE RELIEF OF THOSE IN NEED BECAUSE OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE, IN PARTICULAR, BUT NOT EXCLUSIVELY BY THE PROVISION OF FINANCIAL SUPPORT TO CHARITIES AND OTHER AGENCIES THAT PROVIDE, OR ORGANISE OR FACILITATE THE PROVISION OF, LEGAL ADVICE OR ASSISTANCE WHICH IS FREE OF CHARGE TO THOSE IN NEED OF SUCH ADVICE OR ASSISTANCE AND PROVIDED ALWAYS THAT SUCH ADVICE OR ASSISTANCE WOULD BE CONSIDERED TO BE CHARITABLE UNDER THE LAW OF ENGLAND AND WALES. (3) THE FURTHERANCE OF ANY OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: .

Classification

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

Geography

- France
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£96,750	£94,678	-	-
2023-12-31	£96,750	£98,328	-	-
2022-12-31	£3,665	£60,411	-	-
2021-12-31	£65,500	£101,346	-	-
2020-12-31	£3,710	£106,122	-	-

Trustees

Name	Role	Appointed
GAETAN VERHOOSSEL	Chair	2018-12-04
JOANNE CROSS		2025-10-22
STEPHEN JOHN SACKUR		2018-12-04

THE 3C FOUNDATION

England & Wales - Charity number 1180979

Accounts

Charity Number: 1180979

The 3C Foundation

Report and financial statements
For the year ended 31 December 2024



The 3C Foundation

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The 3C Foundation

Reference and administrative information

For the year ended 31 December 2024

Charity number 1180979

Country of registration England and Wales

Registered office and operational address The JJ Mack Building
33 Charterhouse Street
LONDON
EC1M 6HA

Trustees Trustees who served during the year and up to the date of this report were as follows:

Fabien Gelinas (resignation 22 October 2025)
Gaëtan Verhoosel
Stephen John Sackur
Jo Cross (appointed 22 October 2025)

Bankers Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Solicitors Russell Cooke
8 Bedford Row
London
WC1R 4BX

Independent examiner Farrah Kitabi
Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

The trustees present their report and the financial statements for the year ended 31 December 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The objects of the CIO are, for the public benefit:

- (1) The advancement of education, in particular, but not exclusively by providing grants, bursaries, scholarships and other financial assistance to enable students to study law at any university, college or institution of higher or further education.
- (2) The relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage, in particular, but not exclusively by the provision of financial support to charities and other agencies that provide, or organise or facilitate the provision of, legal advice or assistance which is free of charge to those in need of such advice or assistance and provided always that such advice or assistance would be considered to be charitable under the law of England and Wales.
- (3) The furtherance of any other purposes which are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the Purposes and Aims stated above and are undertaken to further The 3C Foundation's charitable purposes for the public benefit.

During the year the Foundation funded a number of donations to organisations providing legal and other support for or involving (a) the wars in Gaza and Lebanon, (b) mental health support, (c) victim of gender-based violence, (d) law students in Nepal, and (e) refugees and asylum seekers.

Financial review

The Foundation has net assets of £10,644 at 31 December 2024 (2023: £8,572). The increase of these net assets result from the slightly lower overall expenditure in 2024 compared to 2023. The Trustees are confident that the Foundations charitable activities can be maintained throughout the forthcoming year.

Reserves policy and going concern

Given the size and activities of the Foundation the Trustees do not view holding reserves as necessary.

Based on the cash balances held by the Foundation, the Trustee are satisfied with the adoption of the going concern basis in preparing its Financial Statements.

Structure, governance and management

The organisation is a charitable incorporated organisation (CIO) registered as a charity on 4 December 2018.

All trustees give their time voluntarily and receive no benefits from the charity.

Appointment of trustees

Criteria for the appointment of Trustees is as follows:

- Trustees must demonstrate an interest in furthering the objectives of the Foundation.
- Trustees are selected to obtain a professionally and culturally diverse mix, so as to provide for a broader set of perspectives.
- One of the three trustees should also be a partner of Three Crowns (Services) LLP.

Related parties and relationships with other organisations

The Foundation received financial and administrative support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. Financial support for the year was £75,000 (2023 £75,000). The administrative support has been recognised in the financial statements through the donated gift in kind of £3,000 (2023: £3,000).

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees' annual report has been approved by the trustees on 22 October 2025 and signed on their behalf by

Name: Gaetan Verhoosel

Title: Trustee

Independent examiner's report

To the members of

The 3C Foundation

I report to the trustees on my examination of the accounts of The 3C Foundation for the year ended 31 December 2024.

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

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO'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 2011 Act.

Independent examiner's statement

I have completed my examination. I 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:

- 1 Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 The accounts do not accord with those records; and
- 3 The accounts do 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.

24 October 2025

Farrah Kitabi

Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

The 3C Foundation

Statement of financial activities

For the reporting period ended 31 December 2024

	Note	2024 Total £	2023 Total £
Income from:			
Donations	2	96,750	96,750
Total income		96,750	96,750
Expenditure on:			
Charitable activities	3	94,678	98,328
Grant making			
Total expenditure		94,678	98,328
Net income/(expenditure) for the year	5	2,072	(1,578)
Net movement in funds		2,072	(1,578)
Reconciliation of funds:			
Total funds brought forward		8,572	10,150
Total funds carried forward		10,644	8,572

All of the above results relate to unrestricted funds and derive from continuing activities. There were no other recognised gains or losses other than those stated above.

The 3C Foundation

Balance sheet

As at 31 December 2024

	Note	£	2024 £	£	2023 £
Current assets:					
Cash at bank and in hand		16,562		23,192	
		<u>16,562</u>		<u>23,192</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	(5,919)		(14,620)	
		<u>(5,919)</u>		<u>(14,620)</u>	
Net current assets			10,644		8,572
			<u>10,644</u>		<u>8,572</u>
Total net assets			10,644		8,572
			<u>10,644</u>		<u>8,572</u>
The funds of the charity:					
Unrestricted income funds:					
General funds		10,644		8,572	
		<u>10,644</u>		<u>8,572</u>	
Total unrestricted funds			10,644		8,572
			<u>10,644</u>		<u>8,572</u>
Total charity funds			10,644		8,572
			<u>10,644</u>		<u>8,572</u>

Approved by the trustees on 22 October 2025 and signed on their behalf by

Gaetan Verhoosel
Trustee

1 Accounting policies

a) Statutory information

The 3C Foundation is a charitable incorporated organisation (CIO), registered with the Charity Commission of England and Wales.

The registered office address is The JJ Mack Building, 33 Charterhouse Street, London, EC1M 6HA

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of grants made to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1 Accounting policies (continued)

m) Creditors and provisions

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.

n) Financial instruments

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

2 Income from donations and legacies

	Unrestricted £	2024 Total £	Unrestricted £	2023 Total £
Gifts	93,750	93,750	93,750	93,750
Donated services	3,000	3,000	3,000	3,000
	<u>96,750</u>	<u>96,750</u>	<u>96,750</u>	<u>96,750</u>

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2024

3a Analysis of expenditure (current year)

	Grant making £	Governance costs £	Support costs £	2024 Total £	2023 Total £
Grants made (Note 4)	83,559	-	-	83,559	90,000
Accounting fees	-	4,860	-	4,860	4,620
Legal Fees	-	2,410	-	2,410	-
Bank Charges	-	5	-	5	5
Insurance	-	845	-	845	702
Donated administrative services	-	3,000	-	3,000	3,000
	83,559	11,119	-	94,678	98,328
Support costs	-	-	-	-	-
Governance costs	11,119	(11,119)	-	-	-
Total expenditure 2024	94,678	-	-	94,678	
Total expenditure 2023	98,328	-	-		98,328

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2024

3b Analysis of expenditure (prior year)

	Grant making £	Governance costs £	Support costs £	2023 Total £
Grants made (Note 4)	90,000	-	-	90,000
Accounting fees	-	4,620	-	4,620
Legal Fees	-	-	-	-
Bank Charges	-	-	5	5
Insurance	-	-	702	702
Donated administrative services	-	3,000	-	3,000
Donated insurance	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	90,000	7,620	708	98,328
Support costs	708	-	(708)	-
Governance costs	7,620	(7,620)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure 2023	98,328	-	-	98,328
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4 Grant making

	Grants to institutions £	2024 £	Grants to institutions £	2023 £
Cost				
Charitable donations to:				
Care International	35,000	35,000	-	-
Islington Mind	2,500	2,500	-	-
Lawyers Against Abuse	20,000	20,000	-	-
Vis East Moot	1,059	1,059	-	-
The Redress Trust	-	-	15,000	15,000
Support Through Court	-	-	12,500	12,500
Asylum Aid	25,000	25,000	20,000	20,000
Refugee Law Project	-	-	10,000	10,000
Lawyers for Human Rights	-	-	12,500	12,500
International Refugee Assistance	-	-	10,000	10,000
Institute for Human Rights and Development in Africa	-	-	10,000	10,000
	<u>83,559</u>	<u>83,559</u>	<u>90,000</u>	<u>90,000</u>
At the end of the year	<u>83,559</u>	<u>83,559</u>	<u>90,000</u>	<u>90,000</u>

During the year the Foundation funded a number of donations to organisations providing legal and other support for or involving (a) the wars in Gaza and Lebanon, (b) mental health support, (c) victim of gender-based violence, (d) law students in Nepal, and (e) refugees and asylum seekers.

5 Net income/(expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Interest payable	6	5
Independent examiner's remuneration	<u>4,050</u>	<u>3,850</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year. No charity trustee received payment for professional or other services supplied to the charity.

The charity does not have any employees.

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2024

7 Related party transactions

The Foundation received financial and administrative support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. Financial support for the year was £75,000 (2023 £75,000). The administrative support has been recognised in the financial statements through the donated gift in kind of £3,000 (2023: £3,000).

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Grants payable	1,059	10,000
Accruals	4,860	4,620
	<u>5,919</u>	<u>14,620</u>

10a Analysis of net assets between funds (current year)

	General unrestricted £	Total funds £
Net current assets	10,644	10,644
Net assets at 31 December 2024	<u>10,644</u>	<u>10,644</u>

10b Analysis of net assets between funds (prior year)

	General unrestricted £	Total funds £
Net current assets	8,572	8,572
Net assets at 31 December 2023	<u>8,572</u>	<u>8,572</u>

11 Post balance sheet events

Since the year ended 31 December 2024, the charity has received a donation of £75,000 on which gift aid has been claimed.

THE 3C FOUNDATION

England & Wales - Charity number 1180979

Accounts

Charity Number: 1180979

The 3C Foundation

Report and financial statements
For the year ended 31 December 2023

The 3C Foundation

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Reference and administrative information

For the year ended 31 December 2023

Charity number 1180979

Country of registration England and Wales

Registered office and operational address New Fetter Place
8-10 New Fetter Lane
LONDON
EC4A 1AZ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Fabien Gelinas
Gaëtan Verhoosel
Stephen John Sackur

Bankers Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Solicitors Russell Cooke
8 Bedford Row
London
WC1R 4BX

Independent examiner Joanna Pittman
Sayer Vincent LLP
Chartered Accountants
110 Golden Lane
London
EC1Y 0TG

The 3C Foundation

Trustees' annual report

For the year ended 31 December 2023

The trustees present their report and the financial statements for the year ended 31 December 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

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The objects of the CIO are, for the public benefit:

- (1) The advancement of education, in particular, but not exclusively by providing grants, bursaries, scholarships and other financial assistance to enable students to study law at any university, college or institution of higher or further education.
- (2) The relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage, in particular, but not exclusively by the provision of financial support to charities and other agencies that provide, or organise or facilitate the provision of, legal advice or assistance which is free of charge to those in need of such advice or assistance and provided always that such advice or assistance would be considered to be charitable under the law of England and Wales.
- (3) The furtherance of any other purposes which are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the Purposes and Aims stated above and are undertaken to further The 3C Foundation's charitable purposes for the public benefit.

During the year the Foundation funded a number of donations to organisations providing legal support for or involving (a) refugees and asylum seekers, (b) those without legal representation before the courts in the U.K., (c) human rights activism and awareness, as well as public interest litigation in Africa, and (d) access to justice for survivors of torture.

Financial review

The Foundation has net assets of £8,572 at 31 December 2023 (2022: £10,150). The decrease of these net assets result from the Foundation awarding new grants in the year to distribute accumulated funds. The Trustees are confident that the Foundations charitable activities can be maintained throughout the forthcoming year.

Reserves policy and going concern

Given the size and activities of the Foundation the Trustees do not view holding reserves as necessary.

Based on the cash balances held by the Foundation, the Trustee are satisfied with the adoption of the going concern basis in preparing its Financial Statements.

Structure, governance and management

The organisation is a charitable incorporated organisation (CIO) registered as a charity on 4 December 2018.

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- Trustees must demonstrate an interest in furthering the objectives of the Foundation.
- Trustees are selected to obtain a professionally and culturally diverse mix, so as to provide for a broader set of perspectives.
- One of the three trustees should also be a partner of Three Crowns (Services) LLP.

Related parties and relationships with other organisations

The 3C Foundation

Trustees' annual report

For the year ended 31 December 2023

The Foundation received administrative support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. This administrative support has been recognised in the financial statements through the donated gift in kind of £3,000 (2022: £3,665).

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees' annual report has been approved by the trustees on 15 October 2024 and signed on their behalf by

Name: Gaetan Verhoosel

Title: Trustee

Independent examiner's report

To the members of

The 3C Foundation

I report to the trustees on my examination of the accounts of The 3C Foundation for the year ended 31 December 2023.

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

Responsibilities and basis of report

As the charity trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO'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 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:

- 1 Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do 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.

Signed:

Name: Joanna Pittman FCA

Address: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Date: 21 October 2024

The 3C Foundation

Statement of financial activities

For the reporting period ended 31 December 2023

	Note	2023 Total £	2022 Total £
Income from:			
Donations	2	96,750	3,665
Total income		96,750	3,665
Expenditure on:			
Charitable activities	3	98,328	60,411
Grant making			
Total expenditure		98,328	60,411
Net (expenditure)/income for the year	5	(1,578)	(56,746)
Net movement in funds		(1,578)	(56,746)
Reconciliation of funds:			
Total funds brought forward		10,150	66,896
Total funds carried forward		8,572	10,150

All of the above results relate to unrestricted funds and derive from continuing activities. There were no other recognised gains or losses other than those stated above.

The 3C Foundation

Balance sheet

As at 31 December 2023

	Note	£	2023 £	£	2022 £
Current assets:					
Cash at bank and in hand		23,192		14,470	
		<u>23,192</u>		<u>14,470</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	(14,620)		(4,320)	
		<u>(14,620)</u>		<u>(4,320)</u>	
Net current assets			8,572		10,150
			<u>8,572</u>		<u>10,150</u>
Total net assets			8,572		10,150
			<u>8,572</u>		<u>10,150</u>
The funds of the charity:					
Unrestricted income funds:					
General funds		8,572		10,150	
		<u>8,572</u>		<u>10,150</u>	
Total unrestricted funds			8,572		10,150
			<u>8,572</u>		<u>10,150</u>
Total charity funds			8,572		10,150
			<u>8,572</u>		<u>10,150</u>

Approved by the trustees on 15 October 2024 and signed on their behalf by

Gaetan Verhoosel
Trustee

1 Accounting policies

a) Statutory information

The 3C Foundation is a charitable incorporated organisation (CIO), registered with the Charity Commission of England and Wales.

The registered office address is New Fetter Place, 8–10 New Fetter Lane, London, EC4A 1AZ

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of grants made to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1 Accounting policies (continued)

m) Creditors and provisions

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.

n) Financial instruments

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

2 Income from donations and legacies

	Unrestricted £	2023 Total £	Unrestricted £	2022 Total £
Gifts	93,750	93,750	–	–
Donated services	3,000	3,000	3,665	3,665
	<u>96,750</u>	<u>96,750</u>	<u>3,665</u>	<u>3,665</u>

3a Analysis of expenditure (current year)

	Grant making £	Governance costs £	Support costs £	2023 Total £	2022 Total £
Grants made (Note 4)	90,000	-	-	90,000	50,000
Accounting fees	-	4,620	-	4,620	4,320
Legal Fees	-	-	-	-	2,422
Bank Charges	-	-	5	5	4
Insurance	-	-	702	702	-
Donated administrative services	-	3,000	-	3,000	3,000
Donated insurance	-	-	-	-	665
	<u>90,000</u>	<u>7,620</u>	<u>708</u>	<u>98,328</u>	<u>60,411</u>
Support costs	708	-	(708)	-	-
Governance costs	7,620	(7,620)	-	-	-
Total expenditure 2023	<u>98,328</u>	<u>-</u>	<u>-</u>	<u>98,328</u>	
Total expenditure 2022	<u>60,411</u>	<u>-</u>	<u>-</u>		<u>60,411</u>

The 3C Foundation

Notes to the financial statements

For the reporting period ended 2023

3b Analysis of expenditure (prior year)

	Grant making £	Governance costs £	Support costs £	2022 Total £
Grants made (Note 4)	50,000	-	-	50,000
FX Movement	-	-	-	-
Accounting fees	-	4,320	-	4,320
Legal Fees	-	2,422	-	2,422
Bank Charges	-	-	4	4
Donated administrative services	-	3,000	-	3,000
Donated insurance	-	-	665	665
	<hr/>	<hr/>	<hr/>	<hr/>
	50,000	9,742	669	60,411
Support costs	669	-	(669)	-
Governance costs	9,742	(9,742)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure 2022	60,411	-	-	60,411
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4 Grant making

	Grants to institutions £	2023 £	Grants to institutions £	2022 £
Cost				
Charitable donations to:				
The Redress Trust	15,000	15,000	–	–
Support Through Court	12,500	12,500	–	–
Asylum Aid	20,000	20,000	–	–
Refugee Law Project	10,000	10,000	–	–
Lawyers for Human Rights	12,500	12,500	–	–
International Refugee Assistance	10,000	10,000	–	–
Institute for Human Rights and Development in Africa	10,000	10,000	–	–
Polish Humanitarian Action	–	–	20,000	20,000
Belarus Free Theatre	–	–	10,000	10,000
British Red Cross	–	–	20,000	20,000
	<u>90,000</u>	<u>90,000</u>	<u>50,000</u>	<u>50,000</u>
At the end of the year	90,000	90,000	50,000	50,000

During the year the Foundation funded a number of donations to organisations providing legal support for or involving (a) refugees and asylum seekers, (b) those without legal representation before the courts in the U.K., (c) human rights activism and awareness, as well as public interest litigation in Africa, and (d) access to justice for survivors of torture.

5 Net (expenditure)/income for the year

This is stated after charging:

	2023 £	2022 £
Interest payable	5	4
Independent examiner's remuneration	<u>3,850</u>	<u>3,600</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year. No charity trustee received payment for professional or other services supplied to the charity.

The charity does not have any employees.

7 Related party transactions

The Foundation received financial and administrative support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. Financial support for the year was £75,000 (2022 £nil). The administrative support has been recognised in the financial statements through the donated gift in kind of £3,000 (2022: £3,665).

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Grants payable	10,000	–
Accruals	4,620	4,320
	<u>14,620</u>	<u>4,320</u>

10a Analysis of net assets between funds (current year)

	General unrestricted £	Total funds £
Net current assets	8,572	8,572
Net assets at 31 December 2023	<u>8,572</u>	<u>8,572</u>

10b Analysis of net assets between funds (prior year)

	General unrestricted £	Total funds £
Net current assets	10,150	10,150
Net assets at 31 December 2022	<u>10,150</u>	<u>10,150</u>

11 Post balance sheet events

Since the year ended 31 December 2023, the charity has received a donation of £75,000 on which gift aid has been claimed.

THE 3C FOUNDATION

England & Wales - Charity number 1180979

Accounts

Charity Number: 1180979

The 3C Foundation

Report and financial statements
For the year ended 31 December 2022

The 3C Foundation

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For the year ended 31 December 2022

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The 3C Foundation

Reference and administrative information

For the year ended 31 December 2022

Charity number	1180979
Country of registration	England and Wales
Registered office and operational address	New Fetter Place 8-10 New Fetter Lane LONDON EC4A 1AZ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Fabien Gelinas
Gaëtan Verhoosel
Stephen John Sackur

Bankers Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Solicitors Russell Cooke
8 Bedford Row
London
WC1R 4BX

Independent examiner Joanna Pittman
Sayer Vincent LLP
Chartered Accountants
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

The 3C Foundation

Trustees' annual report

For the year ended 31 December 2022

The trustees present their report and the financial statements for the year ended 31 December 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The objects of the CIO are, for the public benefit:

- (1) The advancement of education, in particular, but not exclusively by providing grants, bursaries, scholarships and other financial assistance to enable students to study law at any university, college or institution of higher or further education.
- (2) The relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage, in particular, but not exclusively by the provision of financial support to charities and other agencies that provide, or organise or facilitate the provision of, legal advice or assistance which is free of charge to those in need of such advice or assistance and provided always that such advice or assistance would be considered to be charitable under the law of England and Wales.
- (3) The furtherance of any other purposes which are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the Purposes and Aims stated above and are undertaken to further The 3C Foundation's charitable purposes for the public benefit.

During the year the charity has continued to support the 3C Foundation Scholarship, a program for financially disadvantaged students at Columbia University Law School established in 2019 and worth USD 105,000 over 3 years. The grants will cover the costs of students who otherwise would not be able to attend the Law School.

The Foundation also funded a number of donations to support those impacted by the war in Ukraine.

Financial review

The Foundation has net assets of £10,150 at 31 December 2022 (2021: £66,896). The decrease of these net assets result from the Foundation awarding new grants in the year to distribute accumulated funds. The Trustees are confident that the Foundations charitable activities can be maintained throughout the forthcoming year.

Reserves policy and going concern

Given the size and activities of the Foundation the Trustees do not view holding reserves as necessary.

Based on the cash balances held by the Foundation, the Trustee are satisfied with the adoption of the going concern basis in preparing its Financial Statements.

Structure, governance and management

The organisation is a charitable incorporated organisation (CIO) registered as a charity on 4 December 2018.

All trustees give their time voluntarily and receive no benefits from the charity.

Appointment of trustees

Criteria for the appointment of Trustees is as follows:

- Trustees must demonstrate an interest in furthering the objectives of the Foundation.
- Trustees are selected to obtain a professionally and culturally diverse mix, so as to provide for a broader set of perspectives.
- One of the three trustees should also be a partner of Three Crowns (Services) LLP.

Related parties and relationships with other organisations

The Foundation received administrative support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. This administrative support has been recognised in the financial statements through the donated gift in kind of £3,665 (2021: £3000).

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees' annual report has been approved by the trustees on 11 October 2023 and signed on their behalf by

Name: Gaetan Verhoosel
Title: Trustee

Independent examiner's report

To the members of

The 3C Foundation

I report to the trustees on my examination of the accounts of The 3C Foundation for the year ended 31 December 2022.

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

Responsibilities and basis of report

As the charity trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO'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 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:

- 1 Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do 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.

Signed:

Name: Joanna Pittman FCA

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Date: 16 October 2023

The 3C Foundation

Statement of financial activities

For the reporting period ended 31 December 2022

	Note	2022 Total £	2021 Total £
Income from:			
Donations	2	3,665	65,500
Total income		3,665	65,500
Expenditure on:			
Charitable activities	3	60,411	101,346
Grant making			
Total expenditure		60,411	101,346
Net (expenditure)/income for the year	5	(56,746)	(35,846)
Net movement in funds		(56,746)	(35,846)
Reconciliation of funds:			
Total funds brought forward		66,896	102,742
Total funds carried forward		10,150	66,896

All of the above results relate to unrestricted funds and derive from continuing activities. There were no other recognised gains or losses other than those stated above.

The 3C Foundation

Balance sheet

As at 31 December 2022

	Note	£	2022 £	£	2021 £
Current assets:					
Cash at bank and in hand		14,470		98,357	
		<u>14,470</u>		<u>98,357</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	(4,320)		(31,461)	
		<u>(4,320)</u>		<u>(31,461)</u>	
Net current assets			10,150		66,896
			<u>10,150</u>		<u>66,896</u>
Total net assets			10,150		66,896
			<u>10,150</u>		<u>66,896</u>
The funds of the charity:					
Unrestricted income funds:					
General funds		10,150		66,896	
		<u>10,150</u>		<u>66,896</u>	
Total unrestricted funds			10,150		66,896
			<u>10,150</u>		<u>66,896</u>
Total charity funds			10,150		66,896
			<u>10,150</u>		<u>66,896</u>

Approved by the trustees on 11 October 2023 and signed on their behalf by

Gaetan Verhoosel
Trustee

1 Accounting policies

a) Statutory information

The 3C Foundation is a charitable incorporated organisation (CIO), registered with the Charity Commission of England and Wales.

The registered office address is New Fetter Place, 8–10 New Fetter Lane, London, EC4A 1AZ

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

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

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of grants made to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1 Accounting policies (continued)

m) Creditors and provisions

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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted £	2022 Total £	Unrestricted £	2021 Total £
Gifts	–	–	62,500	62,500
Donated services	3,665	3,665	3,000	3,000
	<u>3,665</u>	<u>3,665</u>	<u>65,500</u>	<u>65,500</u>

3a Analysis of expenditure (current year)

	Grant making £	Governance costs £	Support costs £	2022 Total £	2021 Total £
Grants made (Note 4)	50,000	-	-	50,000	92,065
FX Movement	-	-	-	-	2,377
Accounting fees	-	4,320	-	4,320	3,900
Legal Fees	-	2,422	-	2,422	-
Bank Charges	-	-	4	4	4
Donated administrative services	-	3,000	-	3,000	3,000
Donated insurance	-	-	665	665	-
	<u>50,000</u>	<u>9,742</u>	<u>669</u>	<u>60,411</u>	<u>101,346</u>
Support costs	669	-	(669)	-	-
Governance costs	9,742	(9,742)	-	-	-
Total expenditure 2022	<u>60,411</u>	<u>-</u>	<u>-</u>	<u>60,411</u>	
Total expenditure 2021	<u>101,346</u>	<u>-</u>	<u>-</u>		<u>101,346</u>

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2022

3b Analysis of expenditure (prior year)

	Grant making £	Governance costs £	Support costs £	2021 Total £
Grants made (Note 4)	92,065	-	-	92,065
FX Movement	-	-	2,377	2,377
Accounting fees	-	3,900	-	3,900
Legal Fees	-	-	-	-
Bank Charges	-	-	4	4
Donated administrative services	-	3,000	-	3,000
Donated insurance	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	92,065	6,900	2,381	101,346
Support costs	2,381	-	(2,381)	-
Governance costs	6,900	(6,900)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure 2021	101,346	-	-	101,346
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2022

4 Grant making

	Grants to institutions £	2022 £	Grants to institutions £	2021 £
Cost				
Charitable donations to:				
Doctors for You	-	-	10,000	10,000
ACT Grants	-	-	15,000	15,000
IRAP	-	-	26,009	26,009
Afghanaid	-	-	11,056	11,056
The Redress Trust	-	-	30,000	30,000
Polish Humanitarian Action	20,000	20,000	-	-
Belarus Free Theatre	10,000	10,000	-	-
British Red Cross	20,000	20,000	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At the end of the year	50,000	50,000	92,065	92,065

Charitable donations represents support for those impacted by the war in Ukraine.

5 Net (expenditure)/income for the year

This is stated after charging:

	2022 £	2021 £
Interest payable	4	4
Independent examiner's remuneration	4,320	3,250

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year. No charity trustee received payment for professional or other services supplied to the charity.

The charity does not have any employees.

7 Related party transactions

The Foundation received administrative and financial support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. This administrative support has been recognised in the financial statements through the donated gift in kind of £3,665 (2021: £3,000).

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2022

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Grants payable	–	27,561
Accruals	4,320	3,900
	<u>4,320</u>	<u>31,461</u>

10a Analysis of net assets between funds (current year)

	General unrestricted £	Total funds £
Net current assets	10,150	10,150
Long term liabilities	–	–
Net assets at 31 December 2022	<u>10,150</u>	<u>10,150</u>

10b Analysis of net assets between funds (prior year)

	General unrestricted £	Total funds £
Net current assets	66,896	66,896
Long term liabilities	–	–
Net assets at 31 December 2021	<u>66,896</u>	<u>66,896</u>

11 Post balance sheet events

Since the year ended 31 December 2022, the charity has received a donation of £75k in which gift aid has been claimed and have committed to grants payable of £90k to various institutions.

THE 3C FOUNDATION

England & Wales - Charity number 1180979

Accounts

Charity Number: 1180979

The 3C Foundation

Report and financial statements
For the year ended 31 December 2021

The 3C Foundation

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The 3C Foundation

Reference and administrative information

For the year ended 31 December 2021

Charity number 1180979

Country of registration England and Wales

Registered office and operational address New Fetter Place
8-10 New Fetter Lane
LONDON
EC4A 1AZ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Fabien Gelinas
Gaëtan Verhoosel
Stephen John Sackur

Bankers Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Solicitors Russell Cooke
8 Bedford Row
London
WC1R 4BX

Independent examiner Joanna Pittman
Sayer Vincent LLP
Chartered Accountants
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

The 3C Foundation

Trustees' annual report

For the year ended 31 December 2021

The trustees present their report and the financial statements for the year ended 31 December 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The objects of the CIO are, for the public benefit:

- (1) The advancement of education, in particular, but not exclusively by providing grants, bursaries, scholarships and other financial assistance to enable students to study law at any university, college or institution of higher or further education.
- (2) The relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage, in particular, but not exclusively by the provision of financial support to charities and other agencies that provide, or organise or facilitate the provision of, legal advice or assistance which is free of charge to those in need of such advice or assistance and provided always that such advice or assistance would be considered to be charitable under the law of England and Wales.
- (3) The furtherance of any other purposes which are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the Purposes and Aims stated above and are undertaken to further The 3C Foundation's charitable purposes for the public benefit.

During the year the charity has continued to support the 3C Foundation Scholarship, a program for financially disadvantaged students at Columbia University Law School established in 2019 and worth USD 105,000 over 3 years. The grants will cover the costs of students who otherwise would not be able to attend the Law School.

The Foundation also funded a number of donations in the areas of Covid response in India, supporting victims of torture and humanitarian aid to Afghanistan.

Financial review

The Foundation has net assets of £ 66,895 at 31 December 2021 (2020: £102,742). The decrease of these net assets result from the Foundation awarding new grants in the year to distribute accumulated funds. The Trustees are confident that the Foundations charitable activities can be maintained throughout the forthcoming year.

Reserves policy and going concern

Given the size and activities of the Foundation the Trustees do not view holding reserves as necessary.

Based on the cash balances held by the Foundation, the Trustee are satisfied with the adoption of the going concern basis in preparing its Financial Statements.

Structure, governance and management

The organisation is a charitable incorporated organisation (CIO) registered as a charity on 4 December 2018.

All trustees give their time voluntarily and receive no benefits from the charity.

Appointment of trustees

Criteria for the appointment of Trustees is as follows:

- Trustees must demonstrate an interest in furthering the objectives of the Foundation.
- Trustees are selected to obtain a professionally and culturally diverse mix, so as to provide for a broader set of perspectives.
- One of the three trustees should also be a partner of Three Crowns (Services) LLP.

Related parties and relationships with other organisations

The Foundation received administrative support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. This administrative support has been recognised in the financial statements through the donated gift in kind of £3,000 (2020: £3,662).

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees' annual report has been approved by the trustees on 26 October 2022 and signed on their behalf by

Name: Gaetan Verhoosel
Title: Trustee

Independent examiner's report

To the members of

The 3C Foundation

I report to the trustees on my examination of the accounts of The 3C Foundation for the year ended 31 December 2021.

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

Responsibilities and basis of report

As the charity trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO'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 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:

- 1 Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do 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.

Signed:

Name: Joanna Pittman FCA

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Date: 27 October 2022

The 3C Foundation

Statement of financial activities

For the reporting period ended 31 December 2021

	Note	2021 Total £	2020 Total £
Income from:			
Donations	2	65,500	3,710
Total income		<u>65,500</u>	<u>3,710</u>
Expenditure on:			
Charitable activities	3	101,346	106,122
Grant making			
Total expenditure		<u>101,346</u>	<u>106,122</u>
Net (expenditure)/income for the year	5	(35,846)	(102,412)
Net movement in funds		(35,846)	(102,412)
Reconciliation of funds:			
Total funds brought forward		102,742	205,154
Total funds carried forward		<u>66,896</u>	<u>102,742</u>

All of the above results relate to unrestricted funds and derive from continuing activities. There were no other recognised gains or losses other than those stated above.

The 3C Foundation

Balance sheet

As at 31 December 2021

	Note	£	2021 £	£	2020 £
Current assets:					
Cash at bank and in hand		<u>98,357</u>		<u>131,646</u>	
		98,357		131,646	
Liabilities:					
Creditors: amounts falling due within one year	9	<u>(31,461)</u>		<u>(3,720)</u>	
Net current assets			66,896		127,926
Creditors: amounts falling due after one year	10		<u>-</u>		<u>(25,184)</u>
Total net assets			66,896		102,742
The funds of the charity:					
Unrestricted income funds:					
General funds		<u>66,896</u>		<u>102,742</u>	
Total unrestricted funds			66,896		102,742
Total charity funds			66,896		102,742

Approved by the trustees on 26 October 2022 and signed on their behalf by

Gaetan Verhoosel
Trustee

1 Accounting policies

a) Statutory information

The 3C Foundation is a charitable incorporated organisation (CIO), registered with the Charity Commission of England and Wales.

The registered office address is New Fetter Place, 8–10 New Fetter Lane, London, EC4A 1AZ

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

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

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of grants made to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1 Accounting policies (continued)

m) Creditors and provisions

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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted £	2021 Total £	Unrestricted £	2020 Total £
Gifts	62,500	62,500	48	48
Donated services	3,000	3,000	3,662	3,662
	<u>65,500</u>	<u>65,500</u>	<u>3,710</u>	<u>3,710</u>

3a Analysis of expenditure (current year)

	Grant making £	Governance costs £	Support costs £	2021 Total £	2020 Total £
Grants made (Note 4)	92,065	-	-	92,065	97,242
FX Movement	-	-	2,377	2,377	-
Accounting fees	-	3,900	-	3,900	3,720
Legal Fees	-	-	-	-	1,494
Bank Charges	-	-	4	4	4
Donated administrative services	-	3,000	-	3,000	3,000
Donated insurance	-	-	-	-	662
	<u>92,065</u>	<u>6,900</u>	<u>2,381</u>	<u>101,346</u>	<u>106,122</u>
Support costs	2,381	-	(2,381)	-	-
Governance costs	6,900	(6,900)	-	-	-
Total expenditure 2021	<u>101,346</u>	<u>-</u>	<u>-</u>	<u>101,346</u>	
Total expenditure 2020	<u>106,122</u>	<u>-</u>	<u>-</u>		<u>106,122</u>

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2021

3b Analysis of expenditure (prior year)

	Grant making £	Governance costs £	Support costs £	2020 Total £
Grants made	97,242	-	-	97,242
Insurance	-	-	-	-
Accounting fees	-	3,720	-	3,720
Legal Fees	-	1,494	-	1,494
Bank Charges	-	-	4	4
Donated administrative services	-	3,000	-	3,000
Donated insurance	-	662	-	662
	<hr/>	<hr/>	<hr/>	<hr/>
	97,242	8,876	4	106,122
Support costs	4	-	(4)	-
Governance costs	8,876	(8,876)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure 2020	106,122	-	-	106,122
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2021

4 Grant making

	Grants to institutions £	2021 £	Grants to institutions £	2020 £
Cost				
3C Foundation Scholarship	-	-	-	-
Charitable donations to:				
Doctors for You	10,000	10,000	-	-
ACT Grants	15,000	15,000	-	-
IRAP	26,009	26,009	-	-
Afghanaid	11,056	11,056	-	-
Emusoi Centre	-	-	12,242	12,242
The Redress Trust	30,000	30,000	35,000	35,000
Runnymede Trust	-	-	17,500	17,500
Jailhouse Lawyers Manual	-	-	10,000	10,000
NAACP	-	-	22,500	22,500
At the end of the year	92,065	92,065	97,242	97,242

3C Foundation Scholarship represents the funding of a scholarship program for financially disadvantaged students at Columbia University Law School. The award was granted in 2019 to cover three years.

Charitable donations represents donations in the areas of covid relief in India, relief for victims of the war in Afghanistan and supporting victims of torture.

5 Net (expenditure)/income for the year

This is stated after charging:

	2021 £	2020 £
Interest payable	4	4
Independent examiner's remuneration	3,250	3,100

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year. No charity trustee received payment for professional or other services supplied to the charity.

The charity does not have any employees.

7 Related party transactions

The Foundation received administrative and financial support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. This administrative support has been recognised in the financial statements through the donated gift in kind of £3,000 (2020: £3,662).

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2021

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Grants payable	27,561	–
Accruals	3,900	3,720
	<u>31,461</u>	<u>3,720</u>

10 Creditors: amounts falling due after one year

	2021 £	2020 £
Grants payable	–	25,184
	<u>–</u>	<u>25,184</u>

11a Analysis of net assets between funds (current year)

	General unrestricted £	Total funds £
Net current assets	66,896	66,896
Long term liabilities	–	–
Net assets at 31 December 2021	<u>66,896</u>	<u>66,896</u>

11b Analysis of net assets between funds (prior year)

	General unrestricted £	Total funds £
Net current assets	127,926	127,926
Long term liabilities	(25,184)	(25,184)
Net assets at 31 December 2020	<u>102,742</u>	<u>102,742</u>

12 Post balance sheet events

Following the Balance Sheet date the Foundation has made further grants in pursuit of its charitable goals of £50,000.

THE 3C FOUNDATION

England & Wales - Charity number 1180979

Accounts

Charity Number: 1180979

The 3C Foundation

Report and financial statements
For the year ended 31 December 2020

The 3C Foundation

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The 3C Foundation

Reference and administrative information

For the year ended 31 December 2020

Charity number 1180979

Country of registration England and Wales

Registered office and operational address New Fetter Place
8-10 New Fetter Lane
LONDON
EC4A 1AZ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Fabien Gelinas
Gaëtan Verhoosel
Stephen John Sackur

Bankers Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Solicitors Russell Cooke
8 Bedford Row
London
WC1R 4BX

Independent examiner Joanna Pittman
Sayer Vincent LLP
Chartered Accountants
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

The 3C Foundation

Trustees' annual report

For the year ended 31 December 2020

The trustees present their report and the financial statements for the year ended 31 December 2020.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The objects of the CIO are, for the public benefit:

- (1) The advancement of education, in particular, but not exclusively by providing grants, bursaries, scholarships and other financial assistance to enable students to study law at any university, college or institution of higher or further education.
- (2) The relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage, in particular, but not exclusively by the provision of financial support to charities and other agencies that provide, or organise or facilitate the provision of, legal advice or assistance which is free of charge to those in need of such advice or assistance and provided always that such advice or assistance would be considered to be charitable under the law of England and Wales.
- (3) The furtherance of any other purposes which are exclusively charitable under the law of England and Wales as the trustees may from time to time determine.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the Purposes and Aims stated above and are undertaken to further The 3C Foundation's charitable purposes for the public benefit.

During the year the charity has continued to fund the 3C Foundation Scholarship, a program for financially disadvantaged students at Columbia University Law School worth USD 105,000 over 3 years. The grants will cover the costs of students who otherwise would not be able to attend the Law School.

The Foundation also funded a number of donations in the areas of racial equality, supporting victims of torture and vulnerable school children in Africa.

Financial review

The Foundation has net assets of £102,742 at 31 December 2020 (2019: £205,154). The decrease of these net assets result from the loss generated in 2020. The Trustees are confident that the Foundations charitable activities can be maintained throughout the forthcoming year.

Reserves policy and going concern

Given the size and activities of the Foundation the Trustees do not view holding reserves as necessary.

Based on the cash balances held by the Foundation, the Trustee are satisfied with the adoption of the going concern basis in preparing its Financial Statements.

Structure, governance and management

The organisation is a charitable incorporated organisation (CIO) registered as a charity on 4 December 2018.

All trustees give their time voluntarily and receive no benefits from the charity.

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- Trustees must demonstrate an interest in furthering the objectives of the Foundation.
- Trustees are selected to obtain a professionally and culturally diverse mix, so as to provide for a broader set of perspectives.
- One of the three trustees should also be a partner of Three Crowns (Services) LLP.

Related parties and relationships with other organisations

The Foundation received administrative support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. This administrative support has been recognised in the financial statements through the donated gift in kind of £3,662 (2019: £3,000).

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees' annual report has been approved by the trustees on 19 October 2021 and signed on their behalf by

Name: Gaetan Verhoosel

Title: Trustee

Independent examiner's report

To the members of

The 3C Foundation

I report to the trustees on my examination of the accounts of The 3C Foundation for the year ended 31 December 2020.

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

Responsibilities and basis of report

As the charity trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO'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 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:

- 1 Accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do 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.

Signed:

Name: Joanna Pittman FCA

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Date: 25 October 2021

The 3C Foundation

Statement of financial activities

For the reporting period ended 31 December 2020

	Note	2020 Total £	2019 Total £
Income from:			
Donations	2	3,710	299,282
Total income		3,710	299,282
Expenditure on:			
Charitable activities	3	106,122	94,128
Grant making			
Total expenditure		106,122	94,128
Net (expenditure)/income for the year	5	(102,412)	205,154
Net movement in funds		(102,412)	205,154
Reconciliation of funds:			
Total funds brought forward		205,154	-
Total funds carried forward		102,742	205,154

All of the above results relate to unrestricted funds and derive from continuing activities. There were no other recognised gains or losses other than those stated above.

The 3C Foundation

Balance sheet

As at 31 December 2020

	Note	£	2020 £	£	2019 £
Current assets:					
Debtors	9	-		49,603	
Cash at bank and in hand		131,646		212,587	
				262,190	
Liabilities:					
Creditors: amounts falling due within one year	10	(3,720)		(30,318)	
Net current assets			127,926		231,872
Creditors: amounts falling due after one year	11		(25,184)		(26,718)
Total net assets			102,742		205,154
The funds of the charity:					
Unrestricted income funds:					
General funds		102,742		205,154	
Total unrestricted funds			102,742		205,154
Total charity funds			102,742		205,154

Approved by the trustees on 19 October 2021 and signed on their behalf by

Gaetan Verhoosel
Trustee

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2020

1 Accounting policies

a) Statutory information

The 3C Foundation is a charitable incorporated organisation (CIO), registered with the Charity Commission of England and Wales.

The registered office address is New Fetter Place, 8–10 New Fetter Lane, London, EC4A 1AZ

b) Basis of preparation

The 3C Foundation has prepared financial statements covering its results for the year to 31 December 2020. The comparative period was the Foundations first year of operations, and therefore covered the period from 2 December 2018 to 31 December 2019.

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1 Accounting policies (continued)

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

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

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of grants made to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

1 Accounting policies (continued)

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted £	2020 Total £	Unrestricted £	2019 Total £
Gifts	48	48	296,282	296,282
Donated services	3,662	3,662	3,000	3,000
	<u>3,710</u>	<u>3,710</u>	<u>299,282</u>	<u>299,282</u>

3 Analysis of expenditure (current year)

	Grant making £	Governance costs £	Support costs £	2020 Total £	2019 Total £
Grants made	97,242	-	-	97,242	81,711
Insurance	-	-	-	-	595
Accounting fees	-	3,720	-	3,720	3,600
Legal Fees	-	1,494	-	1,494	5,220
Bank Charges	-	-	4	4	2
Donated administrative services	-	3,000	-	3,000	-
Donated insurance	-	662	-	662	3,000
	<u>97,242</u>	<u>8,876</u>	<u>4</u>	<u>106,122</u>	<u>94,128</u>
Support costs	4	-	(4)	-	-
Governance costs	8,876	(8,876)	-	-	-
Total expenditure 2020	<u>106,122</u>	<u>-</u>	<u>-</u>	<u>106,122</u>	
Total expenditure 2019	<u>94,128</u>	<u>-</u>	<u>-</u>		<u>94,128</u>

3 Analysis of expenditure (prior year)

	Grant making £	Governance costs £	Support costs £	2019 Total £
Grants made	81,711	-	-	81,711
Insurance	-	-	595	595
Accounting fees	-	3,600	-	3,600
Legal Fees	-	5,220	-	5,220
Bank Charges	-	-	2	2
Donated administrative services	-	3,000	-	3,000
	<hr/>	<hr/>	<hr/>	<hr/>
	81,711	11,820	597	94,128
Support costs	597	-	(597)	-
Governance costs	11,820	(11,820)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure 2019	94,128	-	-	94,128
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2020

4 Grant making

	Grants to institutions £	2020 £	Grants to institutions £	2019 £
Cost				
3C Foundation Scholarship	-	-	81,711	81,711
Charitable donations to:				
Emusoi Centre	12,242	12,242	-	-
The Redress Trust	35,000	35,000	-	-
Runnymede Trust	17,500	17,500	-	-
Jailhouse Lawyers Manual	10,000	10,000	-	-
NAACP	22,500	22,500	-	-
At the end of the year	97,242	97,242	81,711	81,711

3C Foundation Scholarship represents the funding of a scholarship program for financially disadvantaged students at Columbia University Law School.

Charitable donations represents donations in the areas of racial equality, supporting victims of torture and vulnerable school children in Africa.

5 Net (expenditure)/income for the year

This is stated after charging:

	2020 £	2019 £
Interest payable	3	2
Independent examiner's remuneration	3,100	3,000

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year. No charity trustee received payment for professional or other services supplied to the charity.

The charity does not have any employees.

7 Related party transactions

The Foundation received administrative and financial support from Three Crowns (Services) LLP, a law firm in which one of the trustees is a partner. This administrative support has been recognised in the financial statements through the donated gift in kind of £3,662 (2019: £3,000).

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The 3C Foundation

Notes to the financial statements

For the reporting period ended 31 December 2020

9 Debtors	2020	2019
	£	£
Accrued income	–	49,603
	<u>–</u>	<u>49,603</u>
	<u><u>–</u></u>	<u><u>49,603</u></u>

10 Creditors: amounts falling due within one year	2020	2019
	£	£
Grants payable	–	26,718
Accruals	3,720	3,600
	<u>3,720</u>	<u>30,318</u>
	<u><u>3,720</u></u>	<u><u>30,318</u></u>

11 Creditors: amounts falling due after one year	2020	2020
	£	£
Grants payable	25,184	26,718
	<u>25,184</u>	<u>26,718</u>
	<u><u>25,184</u></u>	<u><u>26,718</u></u>

12a Analysis of net assets between funds (current year)	General	Total funds
	unrestricted	£
	£	£
Net current assets	127,926	127,926
Long term liabilities	(25,184)	(25,184)
	<u>102,742</u>	<u>102,742</u>
Net assets at 31 December 2020	<u><u>102,742</u></u>	<u><u>102,742</u></u>

12b Analysis of net assets between funds (prior year)	General	Total funds
	unrestricted	£
	£	£
Net current assets	231,872	231,872
Long term liabilities	(26,718)	(26,718)
	<u>205,154</u>	<u>205,154</u>
Net assets at 31 December 2019	<u><u>205,154</u></u>	<u><u>205,154</u></u>

13 Post balance sheet events

Following the Balance Sheet date the Foundation has received unrestricted donations (inclusive of Gift Aid) of £62,500 and made further grants in pursuit of its charitable goals of £25,000.