

Charity Number: 1180979

The 3C Foundation

Report and financial statements
For the year ended 31 December 2023

The 3C Foundation

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For the year ended 31 December 2023

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The 3C Foundation

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 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

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 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.

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 (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			<u>8,572</u>		<u>10,150</u>
Total net assets			<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			<u>8,572</u>		<u>10,150</u>
Total charity funds			<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
	90,000	7,620	708	98,328	60,411
Support costs	708	–	(708)	–	–
Governance costs	7,620	(7,620)	–	–	–
Total expenditure 2023	98,328	–	–	98,328	
Total expenditure 2022	60,411	–	–		60,411

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
	50,000	9,742	669	60,411
Support costs	669	–	(669)	–
Governance costs	9,742	(9,742)	–	–
Total expenditure 2022	60,411	–	–	60,411

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
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	3,850	3,600

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
	14,620	4,320

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	8,572	8,572

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	10,150	10,150

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.