

THE CHARLES RUSSELL SPEECHLYS FOUNDATION

England & Wales · Charity number 1188257

Details

Status Registered

Legal form CIO

Registered 2020-02-28

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

Contact

Address Charles Russell Speechlys Llp
5 Fleet Place
London
EC4M 7RD

Phone 02072035369

Email foundation@crsblaw.com

Activities

Objects: THE OBJECTS ARE THE ADVANCEMENT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS (ACCORDING TO THE LAW OF ENGLAND & WALES) AS THE CHARITY TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: The Charity makes grants in furtherance of its charitable purposes

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£639,399	£558,051	£460,412	0
2024-04-30	£547,887	£493,457	£379,064	0
2023-04-30	£503,718	£300,080	£324,634	0
2022-04-30	£387,190	£358,671	-	-
2021-04-30	£343,714	£251,237	-	-

Trustees

Name	Role	Appointed
Andrew Michael Mckeown Collins		2024-08-20
BARTHOLOMEW GUY PEERLESS		2021-05-01
Katy Crothall		2020-02-28
Larissa Joy		2020-02-28
Naomi Neiland		2024-09-04
Olakemi Ademojure Olafare		2024-09-04
Suzanne Michelle Gatward		2025-06-17
Tamasin Fairlie Perkins		2024-08-20

THE CHARLES RUSSELL SPEECHLYS FOUNDATION

England & Wales - Charity number 1188257

Accounts

Charity number: 1188257

The Charles Russell Speechlys Foundation

Unaudited report and financial statements
For the year ended 30 April 2025

The Charles Russell Speechlys Foundation

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For the year ended 30 April 2025

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The Charles Russell Speechlys Foundation

Reference and administrative information

For the year ended 30 April 2025

Charity number 1188257
Country of registration England & Wales

**Registered office
and operational
address** 5 Fleet Place
London
EC4M 7RD

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

Larissa Joy
Katy Crothall
Christopher Page (Retired February 2025)
Bartholomew Peerless
Andrew Cameron (Retired February 2025)
Rose Carey
Andrew Collins (Chair, appointed August 2024)
Tamasin Perkins (Appointed August 2024)
Olakemi Olafare (Appointed September 2024)
Naomi Neiland (Appointed September 2024)

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4TA

**Independent
Examiner** Jonathan Coyle
Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
110 Golden Lane
LONDON
EC1Y 0TG

The Trustees present their unaudited report and the financial statements for the year ended 30 April 2025.

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 Charity are the advancement of such charitable objects under the law of England and Wales as the Trustees see fit. The Charity has furthered its charitable objects during the year by making grants to a number of other registered charities in accordance with its grant-making policy. To provide focus and a strategic approach to achieving its charitable objects, the trustees make grants in several ways.:

The charitable objects that are to be furthered can be grouped under the general heading of Justice.

More significant projects and partnerships are identified by Trustees across a range of themes including promoting the sound administration of justice; improving educational opportunities for the disadvantaged; promoting human rights; promoting social inclusion.

Trustees also make smaller grants to support a range of charitable organisations across the width of community need. To facilitate these the Charity has made grants to the Gloucestershire Community Foundation and the Community Foundation for Surrey. These Community Foundations liaise with committees established by the Trustees and made up of individuals who are partners or employees in the Cheltenham office or the Guildford office of Charles Russell Speechlys LLP, as the case may be.

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 Trustees made grants totalling £508,657 during the year in furtherance of the Charity's charitable objects. Details are set out in note 4 to the accounts.

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2025

During the financial year, the Charity has continued its core partnerships with Khulisa, SafeLives, Z2K, Emmaus and Buglife, it discontinued its partnership with Home-Start UK. For each of the core grantee charities at least one Trustee has led the relationship, to identify how grants are being spent and opportunities for further in-kind support, principally from the staff and partners of Charles Russell Speechlys LLP.

The Foundation also made grants totalling £30,000 to UNICEF for appeals for Syria and Gaza, and to the General Emergency Fund.

During the financial year, the Trustees also made three other grants to new organisations, The Central England Law Centre, The South West London Law Centre and the Family Justice Project.

Financial review

The Charity held unrestricted funds of £460,412 at the end of the financial year.

The primary funding source for the Charity is donations from Charles Russell Speechlys LLP totalling £631,952 (2024-£533,264). The Charity also receives funds from fundraising undertaken by staff of Charles Russell Speechlys LLP. The Trustees are considering the development of other funding sources for the future.

Principal risks and uncertainties

The Trustees keep under review the major operational and strategic risks the Charity faces and are satisfied that systems have been established to minimise the possible effects of such risks on the Charity. The risks identified are –

Conflicts of Interest – There is a conflict of interest policy in place, a register of interests is maintained.

Inadequate Financial Controls – Two authorisations are required for payments; there are strong online arrangements in place regarding access to the CAF account.

Data Protection – The Charity is registered with the Information Commissioner's Office.

Fraud – Due diligence checks are carried out on grant recipients, including a verbal check of bank account details.

Loss of Funding from CRS – There are regular discussions regarding funding commitment to facilitate planning.

Implementation of reserves policy.

Damage to Reputation – The Charity has a safeguarding policy. Communications are handled by a professional Social Impact Team.

Reserves policy and going concern

The Trustees intend to keep sufficient liquid funds in reserve to enable the Charity to meet its ongoing grant commitments and to respond quickly to any applications for grants that they consider it to be appropriate to support, as well as to meet ongoing expenses connected with the administration of the Charity.

The Charity receives its funds on an annual basis and aims to maintain reserves in unrestricted and uncommitted funds at a level which equates to approximately six months known charitable expenditure. This should provide sufficient funds for grants committed in any one financial year and to cover six months committed spend for support and governance costs, amounting to £279,000. At the end of the financial year the Foundation held reserves of £460,412.

Plans for the future

The Charity intends to continue to make grants in the manner described above in furtherance of its charitable purposes.

Structure, governance and management

The Charity is a charitable incorporated organisation (CIO) registered as a charity on 28 February 2020 in England and Wales.

The Charity is governed by a Constitution dated 28 February 2020.

The Constitution provides that there shall be (a) not less than two and not more than five trustees appointed by the trustees and (b) not less than two and not more than five trustees nominated by Charles Russell Speechlys LLP, one of whom shall be the senior partner for the time being of Charles Russell Speechlys LLP.

When a new trustee is appointed, they are provided with a copy of the key documents and an introduction to the work of the Charity. They are provided with the information they need to fulfil their role as a trustee.

Apart from the first trustees, whose terms of office are set out in the Constitution, trustees are appointed for a term of three years. The only exception is the senior partner of Charles Russell Speechlys LLP, who will hold office as a trustee until they cease to be senior partner.

The Trustees are responsible for the overall management of the Charity, holding trustees' meetings on at least a quarterly basis. The Charity's Constitution allows the Trustees to meet and conduct meetings virtually, which the Trustees have done this year.

All trustees give their time voluntarily and receive no benefits from the Charity. 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 the Charity's financial activities during the year and of its financial position at the end of the year. 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.

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 16th September 2025 and signed on their behalf by

Andrew Collins
Chair

Independent examiner's report

To the members of

The Charles Russell Speechlys Foundation

I report to the Trustees on my examination of the accounts of The Charles Russell Speechlys Foundation for the year ended 30 April 2025.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accounts in England and Wales, which is one of the listed bodies.

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 Charity 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: Jonathan Coyle

Relevant professional qualification or membership of professional bodies (if any): FCA DchA

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

Date: 07 October 2025

The Charles Russell Speechlys Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 April 2025

	Note	2025 Total £	2,024 Total £
Income from:			
Donations	2	633,553	533,746
Fundraising		4,869	13,272
Investments		977	869
Total income		639,399	547,887
Expenditure on:			
Charitable activities	3	558,051	493,457
Total expenditure		558,051	493,457
Net movement in funds		81,348	54,430
Reconciliation of funds:			
Total funds brought forward		379,064	324,634
Total funds carried forward		460,412	379,064

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

All income and expenditure is unrestricted.

The Charles Russell Speechlys Foundation

Balance sheet

Charity No 1188257

As At 30 April 2025

	Note	£	2025 £	2024 £
Current assets:				
Cash at bank and in hand		470,574		400,803
		<u>470,574</u>		<u>400,803</u>
Liabilities:				
Creditors: amounts falling due within one year	8	(10,162)		(21,739)
		<u>(10,162)</u>		<u>(21,739)</u>
Net current assets			<u>460,412</u>	<u>379,064</u>
Total net assets			<u><u>460,412</u></u>	<u><u>379,064</u></u>
The funds of the charity:				
Unrestricted income funds:				
General funds		460,412		379,064
		<u>460,412</u>		<u>379,064</u>
Total unrestricted funds			<u>460,412</u>	<u>379,064</u>
Total charity funds			<u><u>460,412</u></u>	<u><u>379,064</u></u>

Approved by the trustees on 16th September 2025 and signed on their behalf by

Andrew Collins
Trustee

Tamasin Perkins
Trustee

The Charles Russell Speechlys Foundation

Statement of cash flows

Charity No 1188257

For the year ended 30th April 2025

	2025 £	£	2024 £	£
Cash flows from operating activities				
Net income / (expenditure) for the reporting period	81,348		54,430	
(Increase)/decrease in debtors	-		80	
Increase/(decrease) in creditors	(11,577)		8,933	
Net cash provided by / (used in) operating activities		69,771		63,443

Analysis of cash and cash equivalents
and of net debt

	At 1st May 2024 £	Cash flows £	Other non- cash changes £	At 31st April 2025 £
Cash at bank and in hand	400,803	81,348	(11,577)	470,574
Total cash and cash equivalents	400,803	81,348	(11,577)	470,574

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2025

1 Accounting policies

a) Statutory information

The Charles Russell Speechlys Foundation is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is 5 Fleet Place, London, EC4M 7RD.

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.

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.

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.

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

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.

f) Fund accounting

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

All funds received and held by the Charity are unrestricted.

g) 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:

- 1) Expenditure on charitable activities includes the costs of grant making undertaken to further the purposes of the charity and their associated support costs
- 2) 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.

1 Accounting policies (continued)

h) 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.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Overhead costs of the central function are allocated against the charitable activities of the Foundation.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) 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.

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

k) 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.

l) 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.

m) 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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2025

2 Income from donations

	2025 £	2024 £
Corporate Donations from Charles Russell Speechlys	631,952	533,264
Other Gifts	1,601	481
All income is unrestricted.	633,553	533,746

3 Analysis of expenditure (current year)

	Charitable Activities £	Governance costs £	Support costs £	2025 Total £	2024 Total £
Grant making (note 4)	508,657	-	-	508,657	452,462
Independent examination fees	-	4,500	-	4,500	4,200
Operating Expenditure	-	-	44,894	44,894	36,795
	508,657	4,500	44,894	558,051	493,457
Support costs	44,894	-	(44,894)	-	-
Governance costs	4,500	(4,500)	-	-	-
Total expenditure 2025	558,051	-	-	558,051	
Total expenditure 2024	493,457	-	-		493,457

Analysis of expenditure (prior year)

	Charitable Activities £	Governance costs £	Support costs £	2024 £
Grant making (note 4)	452,462	-	-	452,462
Independent examination fees	-	4,200	-	4,200
Operating Expenditure	-	-	36,795	36,795
	452,462	4,200	36,795	493,457
Support costs	36,795	-	(36,795)	-
Governance costs	4,200	(4,200)	-	-
Total expenditure 2024	493,457	-	-	493,457

The independent examination fees in both periods are due within 1 year and include VAT.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2025

4	Grant making		
		2025	2024
		£	£
	Grants to Institutions		
	Core Charity Partners		
	SafeLives	40,771	40,500
	Z2k	39,750	40,500
	Emmaus UK	39,521	40,770
	Khulisa	39,521	40,500
	Buglife	39,521	28,000
	Home Start UK	-	40,880
	Total Grants to Core Charity Partners	199,084	231,150
	Food Bank Aid	39,797	21,643
	Family Justice Project	33,885	-
	Gloucestershire Community Foundation	32,500	32,500
	Surrey Community Foundation	32,500	32,500
	UNICEF	30,000	20,000
	Plymouth Citizens Advice	20,000	20,000
	European Lawyers in Lesvos	20,000	20,000
	South West London Law Centre	20,000	-
	City Solicitors Education Fund	12,500	11,800
	Central England Law Centre / KIND	12,000	-
	University House Legal Advice Centre	10,000	10,000
	Fat Macy's	10,000	10,000
	Z2K Disability Appeals	8,000	8,000
	Social Mobility Business Partnership	6,500	5,000
	Greater Manchester Immigration Aid Unit	6,369	6,369
	Solicitors Benevolent Fund	5,000	5,000
	London Legal Support Trust	4,000	4,000
	Blackfriars Settlement	3,500	3,500
	Home Start UK	2,021	-
	The Churn	1,000	1,000
	British Red Cross Morocco Earthquake	-	5,000
	British Red Cross Libya Floods	-	5,000
	Total	508,657	452,462

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

There are no employees of the Foundation.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £nil.

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

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2024 £nil).

Notes to the financial statements

For the year ended 30 April 2025

6 **Related party transactions**

During the year, there were no payments to related parties (2024 nil)
Aggregate donations from related parties were £nil (2024 £nil)

7 **Taxation**

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

8 **Creditors: amounts falling due within one year**

	2025 £	2024 £
Other creditors	10,162	21,739
	<u>10,162</u>	<u>21,739</u>

THE CHARLES RUSSELL SPEECHLYS FOUNDATION

England & Wales - Charity number 1188257

Accounts

Charity number: 1188257

The Charles Russell Speechlys Foundation

Unaudited report and financial statements
For the year ended 30 April 2024

The Charles Russell Speechlys Foundation

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Reference and administrative information

For the year ended 30 April 2024

Charity number 1188257
Country of registration England & Wales

**Registered office
and operational
address** 5 Fleet Place
London
EC4M 7RD

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

Larissa Joy
Elaine Driscoll
Rupa Lakha
Katy Crothall
Christopher Page
Bartholomew Peerless
Andrew Cameron
Rose Carey

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4TA

**Independent
Examiner** Judith Miller
Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
110 Golden Lane
LONDON
EC1Y 0TG

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2024

The trustees present their unaudited report and the audited financial statements for the year ended 30 April 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 Charity are the advancement of such charitable objects under the law of England and Wales as the trustees see fit. The Charity has furthered its charitable objects during the year by making grants to a number of other registered charities in accordance with its grant-making policy. To provide focus and a strategic approach to achieving its charitable objects, the trustees make grants in several ways.:

The charitable objects that are to be furthered can be grouped under the general heading of Justice.

More significant projects and partnerships are identified by Trustees across a range of themes including promoting the sound administration of justice; improving educational opportunities for the disadvantaged; promoting human rights; promoting social inclusion.

Trustees also make smaller grants to support a range of charitable organisations across the width of community need. To facilitate these the Charity has made grants to the Gloucestershire Community Foundation and the Community Foundation for Surrey. These Community Foundations liaise with committees established by the trustees and made up of individuals who are partners or employees in the Cheltenham office or the Guildford office of Charles Russell Speechlys LLP, as the case may be.

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 Trustees made grants totalling £452,462 during the year in furtherance of the Charity's charitable objects. Details are set out in note 4 to the accounts.

During the financial year, the Charity has continued its relationships with Khulisa, SafeLives, Z2K, Emmaus and Home-Start UK, and it has initiated a relationship with Buglife. In each case two Trustees have paired with each other to lead the relationship with the grantee charities and to

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2024

identify how grants are being spent and opportunities for further cash and in-kind support, principally from the staff and partners of Charles Russell Speechlys LLP.

The Charity has also continued its relationships with the Gloucestershire Community Foundation and the Community Foundation for Surrey.

The Foundation also made grants totalling £10,000 to the British Red Cross for appeals for the earthquake in Morocco and the floods in Syria. A grant of £20,000 was made to UNICEF.

During the financial year, the Trustees also made grants to two other new organisations, European Lawyers in Lesvos and Fat Macy's.

Financial review

The Charity held unrestricted funds of £379,064 at the end of the financial year.

The primary funding source for the Charity is donations from Charles Russell Speechlys LLP. The Charity also receives funds from fundraising undertaken by staff of Charles Russell Speechlys LLP. The trustees are considering the development of other funding sources for the future.

Principal risks and uncertainties

The trustees keep under review the major operational and strategic risks the Charity faces and are satisfied that systems have been established to minimise the possible effects of such risks on the Charity.

Reserves policy and going concern

The trustees intend to keep sufficient liquid funds in reserve to enable the Charity to meet its ongoing grant commitments and to respond quickly to any applications for grants that they consider it to be appropriate to support, as well as to meet ongoing expenses connected with the administration of the Charity. Because no commitments are entered into which are not fully covered by known incoming resources the trustees do not target a particular level of reserve.

Plans for the future

The Charity intends to continue to make grants in the manner described above in furtherance of its charitable purposes.

Structure, governance and management

The Charity is a charitable incorporated organisation (CIO) registered as a charity on 28 February 2020 in England and Wales.

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2024

The Charity is governed by a Constitution dated 28 February 2020.

The Constitution provides that there shall be (a) not less than two and not more than five trustees appointed by the trustees and (b) not less than two and not more than five trustees nominated by Charles Russell Speechlys LLP, one of whom shall be the senior partner for the time being of Charles Russell Speechlys LLP.

When a new trustee is appointed, they are provided with a copy of the key documents and an introduction to the work of the Charity. They are provided with the information they need to fulfil their role as a trustee.

Apart from the first trustees, whose terms of office are set out in the Constitution, trustees are appointed for a term of three years. The only exception is the senior partner of Charles Russell Speechlys LLP, who will hold office as a trustee until they cease to be senior partner.

The trustees are responsible for the overall management of the Charity, holding trustees' meetings on at least a quarterly basis. The Charity's Constitution allows the trustees to meet and conduct meetings virtually, which the trustees have done this year.

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

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 the charity's financial activities during the year and of its financial position at the end of the year. 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

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2024

safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 10th September 2024 and signed on their behalf by

Christopher Page
Chairman

Independent examiner's report

To the members of

The Charles Russell Speechlys Foundation

I report to the trustees on my examination of the accounts of The Charles Russell Speechlys Foundation for the year ended 30 April 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 charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accounts in England and Wales, which is one of the listed bodies.

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 charity 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: Judith Miller

Relevant professional qualification or membership of professional bodies (if any): FCA

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

Date: 22 January 2025

The Charles Russell Speechlys Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 April 2024

	Note	2024 Total £	2023 Total £
Income from:			
Donations	2	533,746	493,057
Fundraising		13,272	10,298
Investments		869	363
Total income		547,887	503,718
Expenditure on:			
Charitable activities	3	493,457	300,080
Total expenditure		493,457	300,080
Net movement in funds		54,430	203,638
Reconciliation of funds:			
Total funds brought forward		324,634	120,996
Total funds carried forward		379,064	324,634

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

All income and expenditure is unrestricted.

The Charles Russell Speechlys Foundation

Balance sheet

Charity No 1188257

As At 30 April 2024

	Note	£	2024 £	2023 £
Current assets:				
Debtors – accrued income		–		80
Cash at bank and in hand		400,803		337,359
		<u>400,803</u>		<u>337,439</u>
Liabilities:				
Creditors: amounts falling due within one year	8	(21,739)		(12,806)
Net current assets			<u>379,064</u>	<u>324,634</u>
Total net assets			<u>379,064</u>	<u>324,634</u>
The funds of the charity:				
Unrestricted income funds:				
General funds		379,064		324,634
Total unrestricted funds			<u>379,064</u>	<u>324,634</u>
Total charity funds			<u>379,064</u>	<u>324,634</u>

Approved by the trustees on 1st October 2024 and signed on their behalf by

Christopher Page
Trustee

Andrew Cameron

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2024

1 Accounting policies

a) Statutory information

The Charles Russell Speechlys Foundation is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is 5 Fleet Place, London, EC4M 7RD.

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.

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.

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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2024

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

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.

g) 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 delivering services undertaken 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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2024

1 Accounting policies (continued)

h) 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.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) 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.

k) 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.

l) 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.

m) 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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2024

2 Income from donations

	2024 Total £	2023 Total £
Corporate Donations from Charles Russell Speechlys	533,264	492,887
Other Gifts	481	170
All income is unrestricted.	<u>533,746</u>	<u>493,057</u>

3 Analysis of expenditure (current year)

	Charitable Activities £	Governance costs £	Support costs £	2024 Total £	2023 Total £
Grant making (note 4)	452,462	–	–	452,462	284,521
Independent examination fees	–	4,200	–	4,200	3,960
Operating Expenditure	–	–	36,795	36,795	11,600
	<u>452,462</u>	<u>4,200</u>	<u>36,795</u>	<u>493,457</u>	<u>300,080</u>
Support costs	36,795	–	(36,795)	–	–
Governance costs	4,200	(4,200)	–	–	–
Total expenditure 2024	<u>493,457</u>	<u>–</u>	<u>–</u>	<u>493,457</u>	
Total expenditure 2023	<u>300,080</u>	<u>–</u>	<u>–</u>		<u>300,080</u>

Analysis of expenditure (prior year)

	Charitable Activities £	Governance costs £	Support costs £	2023 £
Grant making (note 4)	284,521	–	–	284,521
Independent examination fees	–	3,960	–	3,960
Operating Expenditure	–	–	11,600	11,600
	<u>284,521</u>	<u>3,960</u>	<u>11,600</u>	<u>300,080</u>
Support costs	11,600	–	(11,600)	–
Governance costs	3,960	(3,960)	–	–
Total expenditure 2023	<u>300,080</u>	<u>–</u>	<u>–</u>	<u>300,080</u>

The independent examination fees in both periods are due within 1 year and include VAT.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2024

4	Grant making (current year)	2024 £	2023 £
	Grants to Institutions		
	Home Start UK	40,880	30,000
	Emmaus UK	40,770	30,500
	Z2k	40,500	38,000
	Khulisa	40,500	30,000
	SafeLives	40,500	30,000
	Gloucestershire Community Foundation	32,500	20,000
	Surrey Community Foundation	32,500	20,000
	Buglife	28,000	-
	Food Bank Aid	21,643	5,321
	Plymouth Citizens Advice	20,000	20,000
	UNICEF	20,000	-
	European Lawyers in Lesvos	20,000	-
	City Solicitors Education Fund	11,800	11,000
	Univeristy House Legal Advice Centre	10,000	10,000
	Fat Macy's	10,000	-
	Z2K Disability Appeals	8,000	-
	Greater Manchester Immigration Aid Unit	6,369	5,000
	British Red Cross Morocco Earthquake	5,000	10,000
	British Red Cross Libya Floods	5,000	10,000
	Social Mobility Business Partnership	5,000	5,000
	Solicitors Benevolent Fund	5,000	-
	London Legal Support Trust	4,000	4,000
	Blackfriars Settlement	3,500	3,500
	The Churn	1,000	-
	Inspire New Hackney Business Trust	-	2,200
	Total	452,462	284,521

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

There are no employees of the Foundation.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £nil.

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

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2023 £nil).

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2024

6 Related party transactions

During the year, there were no payments to related parties (2023 nil)

Aggregate donations from related parties were £nil (2023 £nil)

7 Taxation

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

8 Creditors: amounts falling due within one year

	2,024 £	2,023 £
Other creditors	21,739	12,806
	<u>21,739</u>	<u>12,806</u>

THE CHARLES RUSSELL SPEECHLYS FOUNDATION

England & Wales - Charity number 1188257

Accounts

Charity number: 1188257

The Charles Russell Speechlys Foundation

Unaudited report and financial statements
For the year ended 30 April 2023

The Charles Russell Speechlys Foundation

Contents

For the year ended 30 April 2023

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The Charles Russell Speechlys Foundation

Reference and administrative information

For the year ended 30 April 2023

Charity number 1188257
Country of registration England & Wales

**Registered office
and operational
address** 5 Fleet Place
London
EC4M 7RD

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

Larissa Joy
Elaine Driscoll
Rupa Lakha
Katy Crothall
Christopher Page
Bartholomew Peerless
Andrew Cameron
Rose Carey

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4TA

**Independent
Examiner** Judith Miller
Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2023

The trustees present their unaudited report and the audited financial statements for the year ended 30 April 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 Charity are the advancement of such charitable objects under the law of England and Wales as the trustees see fit. The Charity has furthered its charitable objects during the year by making grants to a number of other registered charities in accordance with its grant-making policy. To provide focus and a strategic approach to achieving its charitable objects, the trustees make grants in several ways.:

The charitable objects that are to be furthered under this tier can be grouped under the general heading of Justice.

More significant projects and partnerships are identified by Trustees across a range of themes including promoting the sound administration of justice; improving educational opportunities for the disadvantaged; promoting human rights; promoting social inclusion.

Trustees also make smaller grants to support a range of charitable organisations (exclusively UK registered charities) across the width of community need. To facilitate these the Charity has made grants to the Gloucestershire Community Foundation and the Community Foundation for Surrey. These Community Foundations liaise with committees established by the trustees and made up of individuals who are partners or employees in the Cheltenham office or the Guildford office of Charles Russell Speechlys LLP, as the case may be.

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 Trustees made grants totalling £284,521 during the year in furtherance of the Charity's charitable objects. Details are set out in note 4 to the accounts.

During the financial year, the Charity has continued its relationships with Khulisa, SafeLives, Z2K, Emmaus and Home-Start UK. In each case two Trustees have paired with each other to lead the relationship with the grantee charities and to identify how grants are being spent and

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2023

opportunities for further cash and in-kind support, principally from the staff and partners of Charles Russell Speechlys LLP.

The Charity has also continued its relationships with the Gloucestershire Community Foundation and the Community Foundation for Surrey.

The Foundation also made grants totalling £20,000 to the Disasters Emergency Committee for appeals for the floods in Pakistan and the earthquake in Syria.

During the financial year, the Trustees also made grants to several new organisations, Plymouth Citizen's Advice Service, the City Solicitors Education Trust and the Greater Manchester Immigration Aid Unit.

Financial review

The Charity held unrestricted funds of £324,634 at the end of the financial year.

The primary funding source for the Charity is donations from Charles Russell Speechlys LLP. The Charity also receives funds from fundraising undertaken by staff of Charles Russell Speechlys LLP. The trustees are considering the development of other funding sources for the future.

Principal risks and uncertainties

The trustees keep under review the major operational and strategic risks the Charity faces and are satisfied that systems have been established to minimise the possible effects of such risks on the Charity.

Reserves policy and going concern

The trustees intend to keep sufficient liquid funds in reserve to enable the Charity to meet its ongoing grant commitments and to respond quickly to any applications for grants that they consider it to be appropriate to support, as well as to meet ongoing expenses connected with the administration of the Charity. Because no commitments are entered into which are not fully covered by known incoming resources the trustees do not target a particular level of reserve.

Plans for the future

The Charity intends to continue to make grants in the manner described above in furtherance of its charitable purposes.

Structure, governance and management

The Charity is a charitable incorporated organisation (CIO) registered as a charity on 28 February 2020 in England and Wales.

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2023

The Charity is governed by a Constitution dated 28 February 2020.

The Constitution provides that there shall be (a) not less than two and not more than five trustees appointed by the trustees and (b) not less than two and not more than five trustees nominated by Charles Russell Speechlys LLP, one of whom shall be the senior partner for the time being of Charles Russell Speechlys LLP.

When a new trustee is appointed, they are provided with a copy of the key documents and an introduction to the work of the Charity. They are provided with the information they need to fulfil their role as a trustee.

Apart from the first trustees, whose terms of office are set out in the Constitution, trustees are appointed for a term of three years. The only exception is the senior partner of Charles Russell Speechlys LLP, who will hold office as a trustee until they cease to be senior partner.

The trustees are responsible for the overall management of the Charity, holding trustees' meetings on at least a quarterly basis. The Charity's Constitution allows the trustees to meet and conduct meetings virtually, which the trustees have done this year in line with Government restrictions and recommendations.

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

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 the charity's financial activities during the year and of its financial position at the end of the year. 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

The Charles Russell Speechlys Foundation

Trustees' annual report

For the year ended 30 April 2023

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.

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 7th November 2023 and signed on their behalf by

Christopher Page
Chairman

Independent examiner's report

To the members of

The Charles Russell Speechlys Foundation

I report to the trustees on my examination of the accounts of The Charles Russell Speechlys Foundation for the year ended 30 April 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 charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accounts in England and Wales, which is one of the listed bodies.

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 charity 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: Judith Miller

Relevant professional qualification or membership of professional bodies (if any): FCA

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

Date: 18 December 2023

The Charles Russell Speechlys Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 April 2023

	Note	2023 Total £	2022 Total £
Income from:			
Donations	2	493,057	387,190
Fundraising		10,298	–
Investments		363	–
Total income		503,718	387,190
Expenditure on:			
Charitable activities	3	300,080	358,671
Total expenditure		300,080	358,671
Net movement in funds		203,638	28,519
Reconciliation of funds:			
Total funds brought forward		120,996	92,477
Total funds carried forward		324,634	120,996

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

All income and expenditure is unrestricted.

The Charles Russell Speechlys Foundation

Balance sheet

Charity No 1188257

As At 30 April 2023

	Note	£	2023 £	2022 £
Current assets:				
Debtors – accrued income		80		–
Cash at bank and in hand		337,359		127,916
		<u>337,439</u>		<u>127,916</u>
Liabilities:				
Creditors: amounts falling due within one year	8	(12,806)		(6,920)
		<u>(12,806)</u>		<u>(6,920)</u>
Net current assets			<u>324,634</u>	<u>120,996</u>
Total net assets			<u>324,634</u>	<u>120,996</u>
The funds of the charity:				
Unrestricted income funds:				
General funds		324,634		120,996
		<u>324,634</u>		<u>120,996</u>
Total unrestricted funds			<u>324,634</u>	<u>120,996</u>
Total charity funds			<u>324,634</u>	<u>120,996</u>

Approved by the trustees on 7th November 2023 and signed on their behalf by

Christopher Page
Trustee

Andrew Cameron
Trustee

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2023

1 Accounting policies

a) Statutory information

The Charles Russell Speechlys Foundation is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is 5 Fleet Place, London, EC4M 7RD.

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.

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.

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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2023

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

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.

g) 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 delivering services undertaken 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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2023

1 Accounting policies (continued)

h) 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.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) 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.

k) 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.

l) 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.

m) 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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2023

2 Income from donations

	2023 Total £	2022 Total £
Corporate Donations from Charles Russell Speechlys	492,887	374,805
Other Gifts	170	12,385
All income is unrestricted.	493,057	387,190

3 Analysis of expenditure (current year)

	Charitable Activities £	Governance costs £	Support costs £	2023 Total £	2022 Total £
Grant making (note 4)	284,521	-	-	284,521	351,700
Independent examination fees	-	3,960	-	3,960	3,600
Operating Expenditure	-	-	11,600	11,600	3,371
	284,521	3,960	11,600	300,080	358,671
Support costs	11,600	-	(11,600)	-	-
Governance costs	3,960	(3,960)	-	-	-
Total expenditure 2023	300,080	-	-	300,080	
Total expenditure 2022	358,671	-	-		358,671

Analysis of expenditure (prior year)

	Charitable Activities £	Governance costs £	Support costs £	2022 Total £
Grant making (note 4)	351,700	-	-	351,700
Independent examination fees	-	3,600	-	3,600
Operating Expenditure	-	-	3,371	3,371
	351,700	3,600	3,371	358,671
Support costs	3,371	-	(3,371)	-
Governance costs	3,600	(3,600)	-	-
Total expenditure 2022	358,671	-	-	358,671

The independent examination fees in both periods are due within 1 year and include VAT.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2023

4 Grant making (current year)

	2023 £	2022 £
Grants to Institutions		
Z2k	38,000	30,000
Emmaus UK	30,500	30,000
Home Start UK	30,000	30,000
Khulisa	30,000	30,000
SafeLives	30,000	30,000
Gloucestershire Community Foundation	20,000	20,000
Surrey Community Foundation	20,000	20,000
Plymouth Citizens Advice	20,000	-
City Solicitors Education	11,000	-
Bethnal Green LAC	10,000	10,000
Pakistan Flood Appeal	10,000	-
Syria Earthquake Appeal	10,000	-
Food Bank Aid	5,321	5,000
Greater Manchester Immigration Aid Unit	5,000	-
Social Mobility Business Partnership	5,000	5,000
London Legal Support Trust	4,000	4,000
Blackfriars Settlement	3,500	3,500
Inspire New Hackney Business Trust	2,200	2,200
Social Business Trust	-	100,000
British Red Cross Ukraine Appeal	-	10,000
Z2K Disability Appeals	-	6,000
Solicitors Benevolent Fund	-	5,000
The Churn	-	1,000
UNICEF Afghanistan Appeal	-	10,000
Total	284,521	351,700

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

There are no employees of the Foundation.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £nil.

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

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2022 £nil).

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2023

6 Related party transactions

During the year, there were no payments to related parties (2022 £100,000 was paid to Social Business Trust. Larissa Joy, a trustee of the foundation, is also a trustee of Social Business Trust. She took no part in the decision to award these funds).

Aggregate donations from related parties were £nil (2022 £nil)

7 Taxation

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

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	12,806	6,920
	12,806	6,920

THE CHARLES RUSSELL SPEECHLYS FOUNDATION

England & Wales - Charity number 1188257

Accounts

Charity number: 1188257

The Charles Russell Speechlys Foundation

Unaudited report and financial statements
For the year ended 30 April 2022

The Charles Russell Speechlys Foundation

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The Charles Russell Speechlys Foundation

Reference and administrative information

For the year ended 30 April 2022

Charity number 1188257
Country of registration England & Wales

Registered office and operational address 5 Fleet Place
London
EC4M 7RD

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

Larissa Joy
Elaine Driscoll
Rupa Lakha
Katy Crothall
Christopher Page
Bartholomew Peerless Appointed 1 May 2021
Andrew Cameron
Rose Carey

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4TA

Independent Examiner Judith Miller
Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

Trustees' annual report

For the year ended 30 April 2022

The trustees present their unaudited report and the audited financial statements for the year ended 30 April 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 Charity are the advancement of such charitable objects under the law of England and Wales as the trustees see fit. The Charity has furthered its charitable objects during the year by making grants to a number of other registered charities in accordance with its grant-making policy. To provide focus and a strategic approach to achieving its charitable objects, the trustees have broken down the Charity's grant-making activity into three tiers:

Tier 1: The trustees will identify charities to be supported over a period of years where financial support and other resources, including the engagement of partners and staff of Charles Russell Speechlys LLP, will effect positive change. The charitable objects that are to be furthered under this tier can be grouped under the general heading of Justice. In particular, the trustees seek to further: promoting the sound administration of justice; improving educational opportunities for the disadvantaged; promoting human rights; promoting social inclusion.

Tier 2: This tier will focus on similar objects to Tier 1, with Justice again as a guiding principle. It will comprise a number of projects (largely dependent on available funding) which are significant in their own right, but also selected for the potential to grow into a Tier 1 project over time.

Tier 3: This tier will involve smaller scale grant giving to support a range of charitable organisations (exclusively UK registered charities) requiring financial support across the width of community need. To facilitate the making of Tier 3 grants, the Charity has made grants to the Gloucestershire Community Foundation and the Community Foundation for Surrey. These Community Foundations liaise with committees established by the trustees in relation to local charities to be supported from funds granted by the Charity to the Community Foundation in question. These committees are made up of individuals who are partners or employees in the Cheltenham office or the Guildford office of Charles Russell Speechlys LLP, as the case may be.

During this financial year, the Charity has made grants to charities in Tier 2 and Tier 3. In Tier 2, the Trustees have placed a particular emphasis on charities working with those most disadvantaged by the Covid-19 pandemic. The Charity has also been working with a number of charities in Tier 2 in order to develop the characteristics of a charity to be selected as a Tier 1 charity in due course.

Trustees' annual report

For the year ended 30 April 2022

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 Trustees made grants totalling £351,700 during the year in furtherance of the Charity's charitable objects. Details are set out in note 4 to the accounts.

During the financial year, the Charity has continued its Tier 2 relationships with Khulisa, SafeLives, Z2K, Emmaus and Home-Start UK. In each case two Trustees have paired with each other to lead the relationship with the grantee charities and to identify how grants are being spent and opportunities for further cash and in-kind support, principally from the staff and partners of Charles Russell Speechlys LLP.

The Charity has also continued its relationships with the Gloucestershire Community Foundation and the Community Foundation for Surrey and a structure for Tier 3 funding as described above.

The Foundation also made grants totalling £20,000 to the Disasters Emergency Committee for appeals for Ukraine and Afghanistan.

Financial review

The Charity held unrestricted funds of £120,996 at the end of the financial year.

The primary funding source for the Charity is donations from Charles Russell Speechlys LLP. The Charity also receives funds from fundraising undertaken by staff of Charles Russell Speechlys LLP. The trustees are considering the development of other funding sources for the future.

Principal risks and uncertainties

The trustees keep under review the major operational and strategic risks the Charity faces and are satisfied that systems have been established to minimise the possible effects of such risks on the Charity.

Reserves policy and going concern

The trustees intend to keep sufficient liquid funds in reserve to enable the Charity to meet its ongoing grant commitments and to respond quickly to any applications for grants that they consider it to be appropriate to support, as well as to meet ongoing expenses connected with the administration of the Charity. Because no commitments are entered into which are not fully covered by known incoming resources the trustees do not target a particular level of reserve.

Plans for the future

The Charity intends to continue to make grants to Tier 2 and Tier 3 charities in furtherance of its charitable purposes, as explained above. The Charity will continue to develop criteria for selecting future Tier 1 charities.

Structure, governance and management

The Charity is a charitable incorporated organisation (CIO) registered as a charity on 28 February 2020 in England and Wales.

The Charity is governed by a Constitution dated 28 February 2020.

The Constitution provides that there shall be (a) not less than two and not more than five trustees appointed by the trustees and (b) not less than two and not more than five trustees nominated by Charles Russell Speechlys LLP, one of whom shall be the senior partner for the time being of Charles Russell Speechlys LLP.

When a new trustee is appointed, they are provided with a copy of the key documents and an introduction to the work of the Charity. They are provided with the information they need to fulfil their role as a trustee.

Apart from the first trustees, whose terms of office are set out in the Constitution, trustees are appointed for a term of three years. The only exception is the senior partner of Charles Russell Speechlys LLP, who will hold office as a trustee until they cease to be senior partner.

The trustees are responsible for the overall management of the Charity, holding trustees' meetings on at least a quarterly basis. The Charity's Constitution allows the trustees to meet and conduct meetings virtually, which the trustees have done this year in line with Government restrictions and recommendations.

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

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 the charity's financial activities during the year and of its financial position at the end of the year. 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

Trustees' annual report

For the year ended 30 April 2022

- 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.

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 23 February 2023 and signed on their behalf by

Christopher Page
Chairman

Independent examiner's report

To the members of

The Charles Russell Speechlys Foundation

I report to the trustees on my examination of the accounts of The Charles Russell Speechlys Foundation for the year ended 30 April 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 charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accounts in England and Wales, which is one of the listed bodies.

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 charity 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: Judith Miller

Relevant professional qualification or membership of professional bodies (if any): FCA

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

Date: 27 February 2023

The Charles Russell Speechlys Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 April 2022

	Note	2022 Total £	2021 Total £
Income from:			
Donations and legacies	2	387,190	343,714
Total income		387,190	343,714
Expenditure on:			
Charitable activities	3	358,671	251,237
Total expenditure		358,671	251,237
Net movement in funds		28,519	92,477
Reconciliation of funds:			
Total funds brought forward		92,477	–
Total funds carried forward		120,996	92,477

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

All income and expenditure is unrestricted.

The Charles Russell Speechlys Foundation

Balance sheet

Charity No 1188257

For the year ended 30 April 2022

	Note	£	2022 £	2021 £
Current assets:				
Cash at bank and in hand		127,916		99,377
		<u>127,916</u>		<u>99,377</u>
Liabilities:				
Creditors: amounts falling due within one year	8	(6,920)		(6,900)
		<u>(6,920)</u>		<u>(6,900)</u>
Net current assets			<u>120,996</u>	<u>92,477</u>
Total net assets			<u>120,996</u>	<u>92,477</u>
The funds of the charity:				
Unrestricted income funds:				
General funds		120,996		92,477
		<u>120,996</u>		<u>92,477</u>
Total unrestricted funds			<u>120,996</u>	<u>92,477</u>
Total charity funds			<u>120,996</u>	<u>92,477</u>

Approved by the trustees on 23 February 23 and signed on their behalf by

Christopher Page
Trustee

Andrew Cameron
Trustee

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2022

1 Accounting policies

a) Statutory information

The Charles Russell Speechlys Charitable Foundation is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is 5 Fleet Place, London, EC4M 7RD.

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.

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.

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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2022

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

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. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

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.

h) 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 delivering services undertaken 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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2022

1 Accounting policies (continued)

i) 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.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

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.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2022

2 Income from donations and legacies

	2022 Total £	2021 Total £
Gifts	387,190	343,714
	387,190	343,714

All income from donations and legacies is unrestricted.

3 Analysis of expenditure (current year)

	Charitable Activities £	Governance costs £	Support costs £	2022 Total £	2021 Total £
Grant making (note 4)	351,700			351,700	224,250
Independent examination/audit fees	–	3,600	–	3,600	6,900
Operating Expenditure	–	–	3,371	3,371	87
	351,700	3,600	3,371	358,671	251,237
Support costs	3,371	–	(3,371)	–	–
Governance costs	3,600	(3,600)	–	–	–
Total expenditure 2022	358,671	–	–	358,671	
Total expenditure 2021	251,237	–	–		251,237

The independent examination/audit fees are due within 1 year and includes VAT.

Analysis of expenditure (prior year)

	Charitable £	Governance £	Support £	2021 £
Grant making (note 4)	244,250			244,250
Audit Fees	–	6,900	–	6,900
Operating Expenditure	–	–	87	87
	244,250	6,900	87	251,237
Support costs	87	–	(87)	–
Governance costs	6,900	(6,900)	–	–
Total expenditure 2021	251,237	–	–	251,237

The independent examination/audit fees are due within 1 year and includes VAT.

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2022

4	Grant making (current year)	2022 £	2021 £
	Grants to Institutions		
	Social Business Trust	100,000	50,000
	Home Start UK	30,000	25,500
	Emmaus UK	30,000	25,000
	Khulisa	30,000	25,000
	SafeLives	30,000	25,000
	Z2k	30,000	25,000
	Gloucestershire Community Foundation	20,000	15,000
	Surrey Community Foundation	20,000	15,000
	Bethnal Green LAC	10,000	10,000
	British Red Cross Ukraine Appeal	10,000	–
	UNICEF Afghanistan Appeal	10,000	–
	Z2K Disability Appeals	6,000	6,000
	Refugee Legal Support	–	5,500
	Social Mobility Business Partnership	5,000	5,000
	Solicitors Benevolent Fund	5,000	5,000
	Food Bank Aid CRS Foundation	5,000	–
	London Legal Support Trust	4,000	4,000
	Blackfriars Settlement	3,500	2,750
	Inspire New Hackney Business Trust	2,200	–
	The Churn	1,000	500
	Total	351,700	244,250

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

There are no employees of the Foundation.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £nil.

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

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2021 £nil).

6 Related party transactions

During the year, a grant of £100,000 was paid to Social Business Trust (prior year £50,000). Larissa Joy, a trustee of the Foundation, is also a trustee of Social Business Trust. She took no part in the decision to award these funds.

Aggregate donations from related parties were £nil

The Charles Russell Speechlys Foundation

Notes to the financial statements

For the year ended 30 April 2022

7 Taxation

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

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	6,920	6,900
	<u>6,920</u>	<u>6,900</u>

THE CHARLES RUSSELL SPEECHLYS FOUNDATION

England & Wales - Charity number 1188257

Accounts

Charity number: 1188257

The Charles Russell Speechlys Foundation

Report and financial statements
For the period ended 30 April 2021

The Charles Russell Speechlys Foundation

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The Charles Russell Speechlys Foundation

Reference and administrative information

For the period ended 30 April 2021

Charity number 1188257
Country of registration England & Wales

**Registered office
and operational
address** 5 Fleet Place
London
EC4M 7RD

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

Larissa Joy	Appointed 28 February 2020
Elaine Driscoll	Appointed 28 February 2020
Rupa Lakha	Appointed 28 February 2020
Katy Crothall	Appointed 28 February 2020
Christopher Page	Appointed 28 February 2020
Bartholomew Peerless	Appointed 1 May 2021
Andrew Cameron	Appointed 28 February 2020
Rose Carey	Appointed 28 February 2020

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4TA

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108–114 Golden Lane
LONDON
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The trustees present their report and the audited financial statements for the period ended 30 April 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 Charity are the advancement of such charitable objects under the law of England and Wales as the trustees see fit. The Charity has furthered its charitable objects during the period by making grants to a number of other registered charities in accordance with its grant-making policy. To provide focus and a strategic approach to achieving its charitable objects, the trustees have broken down the Charity's grant-making activity into three tiers:

Tier 1: The trustees will identify charities to be supported over a period of years where financial support and other resources, including the engagement of partners and staff of Charles Russell Speechlys LLP, will effect positive change. The charitable objects that are to be furthered under this tier can be grouped under the general heading of Justice. In particular, the trustees seek to further: promoting the sound administration of justice; improving educational opportunities for the disadvantaged; promoting human rights; promoting social inclusion.

Tier 2: This tier will focus on similar objects to Tier 1, with Justice again as a guiding principle. It will comprise a number of projects (largely dependent on available funding) which are significant in their own right, but also selected for the potential to grow into a Tier 1 project over time.

Tier 3: This tier will involve smaller scale grant giving to support a range of charitable organisations (exclusively UK registered charities) requiring financial support across the width of community need. To facilitate the making of Tier 3 grants, the Charity has made grants to the Gloucestershire Community Foundation and the Community Foundation for Surrey. These Community Foundations liaise with committees established by the trustees in relation to local charities to be supported from funds granted by the Charity to the Community Foundation in question. These committees are made up of individuals who are partners or employees in the Cheltenham office or the Guildford office of Charles Russell Speechlys LLP, as the case may be.

During this first financial year, the Charity has made grants to charities in Tier 2 and Tier 3. In Tier 2, the Trustees have placed a particular emphasis on charities working with those most disadvantaged by the Covid-19 pandemic. The Charity has also been working with a number of charities in Tier 2 in order to develop the characteristics of a charity to be selected as a Tier 1 charity in due course.

Trustees' annual report

For the period ended 30 April 2021

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 Trustees made grants totalling £244,250 during the period in furtherance of the Charity's charitable objects. Details are set out in 4 to the accounts.

During the financial year, its first year of operation, the Charity has established Tier 2 relationships with Khulisa, SafeLives, Z2K and Home-Start UK. In each case two Trustees have paired with each other to lead the relationship with the grantee charities and to identify how grants are being spent and opportunities for further cash and in-kind support, principally from the staff and partners of Charles Russell Speechlys LLP.

The Charity has also established relationships with the Gloucestershire Community Foundation and the Community Foundation for Surrey and a structure for Tier 3 funding as described above.

Financial review

The Charity held unrestricted funds of £92,477 at the end of the financial period.

The primary funding source for the Charity is donations from a Charles Russell Speechlys LLP company. The Charity also receives funds from fundraising undertaken by staff of Charles Russell Speechlys LLP. The trustees are considering the development of other funding sources for the future.

Principal risks and uncertainties

The trustees keep under review the major operational and strategic risks the Charity faces and are satisfied that systems have been established to minimise the possible effects of such risks on the Charity.

Reserves policy and going concern

The trustees intend to keep sufficient liquid funds in reserve to enable the Charity to meet its ongoing grant commitments and to respond quickly to any applications for grants that they consider it to be appropriate to support, as well as to meet ongoing expenses connected with the administration of the Charity. Because no commitments are entered into which are not fully covered by known incoming resources the trustees do not target a particular level of reserve.

Plans for the future

The Charity intends to continue to make grants to Tier 2 and Tier 3 charities in furtherance of its charitable purposes, as explained above. The Charity will continue to develop criteria for selecting future Tier 1 charities.

Structure, governance and management

The Charity is a charitable incorporated organisation (CIO) registered as a charity on 28 February 2020 in England and Wales.

The Charity is governed by a Constitution dated 28 February 2020.

The Constitution provides that there shall be (a) not less than two and not more than five trustees appointed by the trustees and (b) not less than two and not more than five trustees nominated by Charles Russell Speechlys LLP, one of whom shall be the senior partner for the time being of Charles Russell Speechlys LLP.

When a new trustee is appointed, he or she is provided with a copy of the key documents and an introduction to the work of the Charity. He or she is provided with the information he or she needs to fulfil his or her role as a trustee.

Apart from the first trustees, whose terms of office are set out in the Constitution, trustees are appointed for a term of three years. The only exception is the senior partner of Charles Russell Speechlys LLP, who will hold office as a trustee until he or she ceases to be senior partner.

The trustees are responsible for the overall management of the Charity, holding trustees' meetings on at least a quarterly basis. The Charity's Constitution allows the trustees to meet and conduct meetings virtually, which the trustees have done this year in line with Government restrictions and recommendations.

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

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 the 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

Trustees' annual report

For the period ended 30 April 2021

- 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.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP was appointed as the Charity's auditor on 7 October 2021 and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 9 February 2022 and signed on their behalf by

Christopher Page
Chairman

Independent auditor's report

To the members of

The Charles Russell Speechlys Foundation

Opinion

We have audited the financial statements of The Charles Russell Speechlys Foundation (the 'charity') for the period ended 30 April 2021 which comprise the statement of financial activities, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 30 April 2021 and of its incoming resources and application of resources, for the period then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Charles Russell Speechlys Foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report

To the members of

The Charles Russell Speechlys Foundation

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board of trustees, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Independent auditor's report

To the members of

The Charles Russell Speechlys Foundation

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

21 February 2022

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Charles Russell Speechlys Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 April 2021

	Note	2021 Total £
Income from:		
Donations and legacies	2	343,714
Total income		343,714
Expenditure on:		
Charitable activities	3	251,237
Total expenditure		251,237
Net movement in funds		92,477
Reconciliation of funds:		
Total funds brought forward		-
Total funds carried forward		92,477

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

All income and expenditure is unrestricted.

The Charles Russell Speechlys Foundation

Balance sheet

Charity No 1188257

As at 30 April 2021

	Note	£	2021 £
Current assets:			
Cash at bank and in hand		<u>99,377</u>	
		99,377	
Liabilities:			
Creditors: amounts falling due within one year	8	<u>(6,900)</u>	
Net current assets			<u>92,477</u>
Total net assets			<u><u>92,477</u></u>
The funds of the charity:			
Unrestricted income funds:			
General funds		<u>92,477</u>	
Total unrestricted funds			<u>92,477</u>
Total charity funds			<u><u>92,477</u></u>

Approved by the trustees on 9 February 2022 and signed on their behalf by

Christopher Page
Trustee

Andrew Cameron
Trustee

1 Accounting policies

a) Statutory information

The Charles Russell Speechlys Charitable Foundation is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is 5 Fleet Place, London, EC4M 7RD.

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.

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.

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.

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

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. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

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.

h) 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 delivering services undertaken 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.

1 Accounting policies (continued)

i) 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.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

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.

Notes to the financial statements

For the year ended 30 April 2021

2 Income from donations and legacies

	2021 Total £
Gifts	343,714
	<u>343,714</u>

All income from donations and legacies is unrestricted.

3 Analysis of expenditure (current year)

	Charitable Activities £	Governance costs £	Support costs £	2021 Total £
Grant making (note 4)	244,250			244,250
Audit fees	–	6,900	–	6,900
Operating Expenditure	–	–	87	87
	<u>244,250</u>	<u>6,900</u>	<u>87</u>	<u>251,237</u>
Support costs	87	–	(87)	–
Governance costs	<u>6,900</u>	<u>(6,900)</u>	<u>–</u>	<u>–</u>
Total expenditure 2021	<u>251,237</u>	<u>–</u>	<u>–</u>	<u>251,237</u>

The audit fees are due within 1 year and excludes VAT

Notes to the financial statements

For the year ended 30 April 2021

4 Grant making (current year)

	2021 £
Grants to Institutions	
Social Business Trust	50,000
Home Start UK	25,500
Emmaus UK	25,000
Khulisa	25,000
SafeLives	25,000
Z2k	25,000
Gloucestershire Community	15,000
Surrey Community Fund	15,000
Bethnal Green LAC	10,000
Z2k Disability Appeals	6,000
Refugee Legal Support	5,500
Social Mobility Business Partnership	5,000
Solicitors Benevolent Fund	5,000
London Legal Support Trust	4,000
Blackfriars Settlement PAG	2,750
The Churn	500
Total	244,250

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

There are no employees of the Foundation.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £nil.

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.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil.

6 Related party transactions

During the year, a grant of £50,000 was paid to Social Business Trust. Larissa Joy, a trustee of the Foundation, is also a trustee of Social Business Trust. She took no part in the decision to award these funds.

Aggregate donations from related parties were £nil

7 Taxation

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

8 Creditors: amounts falling due within one year

	2021 £
Other creditors	6,900
	6,900