

# THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

England & Wales · Charity number 1195126

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2021-07-09

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

## Contact

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**Address** Stephenson Harwood  
1 Finsbury Circus  
London  
EC2M 7SH

**Phone** 02078092038

**Email** [future.talent@shlegal.com](mailto:future.talent@shlegal.com)

**Website** <https://www.shlegal-futuretalent.com/opportunities/scholarships>

## Activities

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**Objects:** THE ORGANISATION'S OBJECTS ARE FOR THE PUBLIC BENEFIT:1 TO PROMOTE EQUALITY AND DIVERSITY WITHIN THE LEGAL PROFESSION BY ADVANCING EQUALITY OF OPPORTUNITY FOR THE STUDY OF THE LAW TO UNDERGRADUATE LEVEL AT ANY UNIVERSITY, COLLEGE OR INSTITUTE OF HIGHER OR FURTHER EDUCATION IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, IN PARTICULAR BUT NOT LIMITED TO THE PROVISION OF GRANTS, SCHOLARSHIPS OR MAINTENANCE ALLOWANCES TO THOSE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, HARDSHIP, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE; 2 TO PREVENT OR RELIEVE POVERTY BY PROMOTING EDUCATION TO UNDERGRADUATE LEVEL AND BY SUPPORTING EXISTING CHARITIES AND INITIATIVES WORKING TO ENCOURAGE SOCIAL MOBILITY AND EQUALITY OF OPPORTUNITY WITHIN THE LEGAL PROFESSION, INCLUDING BUT NOT LIMITED TO THE PROVISION OF GRANTS TO SUCH OTHER CHARITIES AND INITIATIVES; AND3 SUCH OTHER CHARITABLE PURPOSES AS THE BOARD IN ITS ABSOLUTE DISCRETION FROM TIME TO TIME THINKS FIT.

**Activities:** To provide scholarships to students from lower socio-economic backgrounds to study law. Scholarships cover the costs of university fees and contribute to living expenses. Recipients also receive mentoring, insight days and employment workshops, work experience and a place at a trainee solicitor assessment centre at Stephenson Harwood.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-30 | £0       | £3,037      | -      | -         |
| 2024-04-30 | £258,750 | £228,176    | -      | -         |
| 2023-04-30 | £225,000 | £227,930    | -      | -         |
| 2022-04-30 | £407,000 | £407,460    | -      | -         |

## Trustees

| Name                       | Role | Appointed  |
|----------------------------|------|------------|
| Dakis Steven Hagen         |      | 2021-07-09 |
| Duncan Eric James McDonald |      | 2021-07-09 |
| Mark Andrew Russell        |      | 2021-07-09 |
| Naomi Leach                |      | 2023-11-27 |
| Robert James Newman        |      | 2021-07-09 |
| Yi Lu                      |      | 2024-09-23 |

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

England & Wales - Charity number 1195126

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# Accounts

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**REGISTERED CHARITY NUMBER: 1195126**

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 4      |
| <b>Independent Examiner's Report</b>              | 5           |
| <b>Statement of Financial Activities</b>          | 6           |
| <b>Balance Sheet</b>                              | 7           |
| <b>Notes to the Financial Statements</b>          | 8 to 12     |
| <b>Detailed Statement of Financial Activities</b> | 13          |

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# **THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025**

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The trustees present their report with the financial statements of the charity for the year ended 30 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

The organisation's objects are as follows:

- a) To promote equality and diversity within the legal profession by advancing the opportunities for the study of the law at undergraduate level at any university, college or institute of higher or further education. The charity trustees will employ suitable methods, as determined by them, to achieve this goal. These methods may include but are not limited to offering grants, scholarships or maintenance allowances to individuals facing challenges due to age, illness, hardship, disability, financial difficulties, or other disadvantages.
- b) To prevent or relieve poverty by promoting education to undergraduate level and by supporting existing charities and initiatives working to encourage social mobility and equality of opportunity within the legal profession, including but not limited to the provision of grants to such other charities and initiatives; and
- c) The Board may, at its absolute discretion, consider other charitable purposes as appropriate from time to time.

## THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025

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#### ACHIEVEMENTS AND PERFORMANCE

Since the charity has been established, it has provided grants to 19 scholars (three in 2021, six in 2022, five in 2023, and five in 2024). A further five grants were awarded in July 2025, although as the date of offer was after the year-end, these five grants have not been recognised in the financial statements. Each grant provides £15,000 per year to scholars in order to pay for fees and other living expenses for three years of university. The grant is specifically targeted towards students from lower socioeconomic backgrounds, therefore the impact of the funding on the recipients is substantial. A significant number of the recipients would have faced financial constraints in pursuing higher education if they had not been awarded the grants. They might have been compelled to interrupt their studies and seek employment to cover the costs of tuition and university supplies. However, thanks to the grants, the beneficiaries have been able to fully focus on their academic pursuits and embrace the enriching experiences that university life offers. Moreover, the grants have facilitated the acquisition of practical skills and the establishment of professional connections for the beneficiaries. In a broader context, these grants contribute to enhancing accessibility to the legal profession, thereby promoting diversity within it.

#### Public benefit

The Trustees believe that the legal profession can be most effective when it reflects the diversity of the people it serves. They believe that justice is an equal human right and that those skilled to advise on the law and administer it should represent the multitude of different experiences and backgrounds found throughout England and Wales.

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

The Trustees believe that:

- encouraging diversity and equality in the legal profession encourages a fairer society.
- the public as a whole, benefits when its professions are comprised of talented individuals from all social backgrounds. In particular, as the legal profession comes to represent diversity of experience and background more accurately, they anticipate that more people who have felt marginalised by the law will feel able to access legal professionals.
- all talented young people should have the opportunity to study and obtain an undergraduate degree and that a disadvantaged start in life should be no barrier to future success. They anticipate that there will be wider social benefits of talented young people from disadvantaged backgrounds being encouraged to study to fulfil their potential.
- higher or further education will start to become the norm for students from lower socioeconomic backgrounds, so that all young people will feel that they have an equal right to study law, regardless of their circumstances.
- widening access to the law will result in a legal profession that better represents everyone.

## **THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2025**

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#### **FINANCIAL REVIEW**

During the year, the charity recorded income of £nil (2024: £258,750) in respect of donations from Stephenson Harwood LLP. Expenditure totalled £3,037 (2024: £228,176), which was comprised of scholarship grants of £nil (2024: £225,000) and support costs of £3,037 (2024: £3,176).

This year's scholarships were paid in July 2025 and therefore will be shown in the financial statements for the year ending 30 April 2026.

#### **Reserves policy**

The charity has no operating running costs as the administration support, selection process and implementation are actioned by Stephenson Harwood LLP. Donations to the charity comprise funds gifted by the deed of gift and allocations of grants are always equal to the amount of money received. The LLP also commits to paying for additional running costs of the charity, such as insurance. Therefore, the charity does not need reserves.

#### **FUTURE PLANS**

The charity will continue on the same basis. There are no plans for material changes to the objectives or activities of the charity or the scale of its work.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a charitable incorporated organisation, governed by a constitution, and registered on 9 July 2021, with the charity having legal responsibility, rather than the trustees.

Vacancies arising on the retirement of Charity Trustees by rotation may be filled by a decision on the Voting Members present in person or by proxy at the annual general meeting.

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity number  
1195126

**Principal address**

Stephenson Harwood LLP  
1 Finsbury Circus  
London  
EC2M 7SH

**Trustees**

J Beat (appointed 18 September 2024, resigned 24 June 2025)  
L M Childerley (resigned 6 October 2024)  
D S Hagen  
N Leach  
Y Lu (appointed 23 September 2024)  
D E J McDonald  
R J Newman  
M A Russell

**Independent Examiner**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

N Leach - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

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### **Independent examiner's report to the trustees of The Stephenson Harwood Charitable Foundation**

I report to the charity trustees on my examination of the accounts of The Stephenson Harwood Charitable Foundation (the Trust) for the year ended 30 April 2025.

### **Responsibilities and basis of report**

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust 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.

Michaela Johns FCCA

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

19 December 2025

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2025**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             |       | -                         | -                       | -                           | <u>258,750</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                             |                             |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| Scholarships                       |       | -                         | -                       | -                           | 225,000                     |
| Other                              |       | <u>3,037</u>              | -                       | <u>3,037</u>                | <u>3,176</u>                |
| <b>Total</b>                       |       | <u>3,037</u>              | -                       | <u>3,037</u>                | <u>228,176</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>(3,037)</b>            | -                       | <b>(3,037)</b>              | 30,574                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                             |                             |
| Total funds brought forward        |       | <u>27,184</u>             | -                       | <u>27,184</u>               | <u>(3,390)</u>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>24,147</u></u>      | <u><u>-</u></u>         | <u><u>24,147</u></u>        | <u><u>27,184</u></u>        |

The notes form part of these financial statements

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**BALANCE SHEET  
30 APRIL 2025**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Debtors                                      | 7     | -                         | 225,000                 | 225,000                     | 465,000                     |
| Cash at bank                                 |       | <u>27,165</u>             | <u>-</u>                | <u>27,165</u>               | <u>165,059</u>              |
|  |       | 27,165                    | 225,000                 | 252,165                     | 630,059                     |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 8     | <u>(3,018)</u>            | <u>(225,000)</u>        | <u>(228,018)</u>            | <u>(602,875)</u>            |
| <b>NET CURRENT ASSETS</b>                    |       | <u>24,147</u>             | <u>-</u>                | <u>24,147</u>               | <u>27,184</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>24,147</u>             | <u>-</u>                | <u>24,147</u>               | <u>27,184</u>               |
| <b>NET ASSETS/(LIABILITIES)</b>              |       | <u>24,147</u>             | <u>-</u>                | <u>24,147</u>               | <u>27,184</u>               |
| <b>FUNDS</b>                                 |       |                           |                         |                             |                             |
| Unrestricted funds                           | 9     |                           |                         | <u>24,147</u>               | <u>27,184</u>               |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>24,147</u>               | <u>27,184</u>               |

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:

N Leach - Trustee

The notes form part of these financial statements

# THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations from Stephenson Harwood LLP in respect of scholarship payments are recognised at the point when the scholarship is awarded. Donations are receivable in three annual instalments per scholar.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Scholarship payments are recognised in full at the point when the scholarship is awarded, and are payable in three annual instalments.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025

2. GRANTS PAYABLE

|              | 2025     | 2024           |
|--------------|----------|----------------|
|              | £        |                |
|              | £        |                |
| Scholarships | <u>-</u> | <u>225,000</u> |

All scholarship grants are paid to individuals.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | <u>33,750</u>             | <u>225,000</u>          | <u>258,750</u>      |
| <b>EXPENDITURE ON</b>              |                           |                         |                     |
| <b>Charitable activities</b>       |                           |                         |                     |
| Scholarships                       | -                         | 225,000                 | 225,000             |
| Other                              | <u>3,176</u>              | <u>-</u>                | <u>3,176</u>        |
| <b>Total</b>                       | <u>3,176</u>              | <u>225,000</u>          | <u>228,176</u>      |
| <b>NET INCOME</b>                  | 30,574                    | -                       | 30,574              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                     |
| Total funds brought forward        | (3,390)                   | -                       | (3,390)             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>27,184</u>             | <u>-</u>                | <u>27,184</u>       |

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

**5. STAFF COSTS**

The charity had no employees during the period.

**6. INDEPENDENT EXAMINATION FEES**

The fee paid to the independent examiner for the examination of the accounts was £3,018 (2024: £2,875), inclusive of VAT.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2025           | 2024           |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Prepayments and accrued income | <u>225,000</u> | <u>465,000</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2025           | 2024           |
|-----------------|----------------|----------------|
|                 | £              | £              |
| Other creditors | <u>228,018</u> | <u>602,875</u> |

**9. MOVEMENT IN FUNDS**

|                           | At 1.5.24     | Net<br>movement<br>in funds | At 30.4.25    |
|---------------------------|---------------|-----------------------------|---------------|
|                           | £             | £                           | £             |
| <b>Unrestricted funds</b> |               |                             |               |
| General fund              | 27,184        | (3,037)                     | 24,147        |
|                           | _____         | _____                       | _____         |
| <b>TOTAL FUNDS</b>        | <u>27,184</u> | <u>(3,037)</u>              | <u>24,147</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | -                     | (3,037)               | (3,037)              |
|                           | _____                 | _____                 | _____                |
| <b>TOTAL FUNDS</b>        | <u>-</u>              | <u>(3,037)</u>        | <u>(3,037)</u>       |

THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 1.5.23<br>£    | Net<br>movement<br>in funds<br>£ | At 30.4.24<br>£   |
|---------------------------|-------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                   |                                  |                   |
| General fund              | (3,390)           | 30,574                           | 27,184            |
|                           | <u>          </u> | <u>          </u>                | <u>          </u> |
| <b>TOTAL FUNDS</b>        | <u>(3,390)</u>    | <u>30,574</u>                    | <u>27,184</u>     |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 33,750                     | (3,176)                    | 30,574                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted funds          | 225,000                    | (225,000)                  | -                         |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>258,750</u>             | <u>(228,176)</u>           | <u>30,574</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.5.23<br>£    | Net<br>movement<br>in funds<br>£ | At 30.4.25<br>£   |
|---------------------------|-------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                   |                                  |                   |
| General fund              | (3,390)           | 27,537                           | 24,147            |
|                           | <u>          </u> | <u>          </u>                | <u>          </u> |
| <b>TOTAL FUNDS</b>        | <u>(3,390)</u>    | <u>27,537</u>                    | <u>24,147</u>     |

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

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**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Movement<br/>in funds<br/>£</b> |
|---------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| <b>Unrestricted funds</b> |                                     |                                     |                                    |
| General fund              | 33,750                              | (6,213)                             | 27,537                             |
| <b>Restricted funds</b>   |                                     |                                     |                                    |
| Restricted funds          | 225,000                             | (225,000)                           | -                                  |
|                           | <u>          </u>                   | <u>          </u>                   | <u>          </u>                  |
| <b>TOTAL FUNDS</b>        | <u>258,750</u>                      | <u>(231,213)</u>                    | <u>27,537</u>                      |

Restricted funds represent donations from Stephenson Harwood LLP for the purpose of the award of scholarship grants.

**10. RELATED PARTY DISCLOSURES**

N Leach (trustee) was a member of Stephenson Harwood LLP during the year. During the year, the charity recognised income of £nil (2024: £258,750) from Stephenson Harwood LLP. As at 30 April 2025, £225,000 (2024: £465,000) was included within debtors in respect of donations receivable from Stephenson Harwood LLP under a deed of gift. £nil (2024: £135,000) was included within creditors in respect of donations which are due to be repaid to Stephenson Harwood LLP.

THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2025

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|                                 | 2025<br>£             | 2024<br>£            |
|---------------------------------|-----------------------|----------------------|
| <b>INCOME AND ENDOWMENTS</b>    |                       |                      |
| <b>Donations and legacies</b>   |                       |                      |
| Donations                       | -                     | <u>258,750</u>       |
| <b>Total incoming resources</b> | -                     | 258,750              |
| <b>EXPENDITURE</b>              |                       |                      |
| <b>Charitable activities</b>    |                       |                      |
| Grants to individuals           | -                     | 225,000              |
| <b>Support costs</b>            |                       |                      |
| <b>Finance</b>                  |                       |                      |
| Bank charges                    | 20                    | 281                  |
| <b>Governance costs</b>         |                       |                      |
| Accountancy and legal fees      | <u>3,017</u>          | <u>2,895</u>         |
| Total resources expended        | <u>3,037</u>          | <u>228,176</u>       |
| <b>Net (expenditure)/income</b> | <u><u>(3,037)</u></u> | <u><u>30,574</u></u> |

This page does not form part of the statutory financial statements

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

England & Wales - Charity number 1195126

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# Accounts

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**REGISTERED CHARITY NUMBER: 1195126**

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

---

|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 3      |
| <b>Independent Examiner's Report</b>              | 4           |
| <b>Statement of Financial Activities</b>          | 5           |
| <b>Balance Sheet</b>                              | 6           |
| <b>Notes to the Financial Statements</b>          | 7 to 11     |
| <b>Detailed Statement of Financial Activities</b> | 12          |

---

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024**

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The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

The organisation's objects are as follows:

- a) To promote equality and diversity within the legal profession by advancing the opportunities for the study of the law at undergraduate level at any university, college or institute of higher or further education. The charity trustees will employ suitable methods, as determined by them, to achieve this goal. These methods may include but are not limited to offering grants, scholarships or maintenance allowances to individuals facing challenges due to age, illness, hardship, disability, financial difficulties, or other disadvantages.
- b) To prevent or relieve poverty by promoting education to undergraduate level and by supporting existing charities and initiatives working to encourage social mobility and equality of opportunity within the legal profession, including but not limited to the provision of grants to such other charities and initiatives; and
- c) The Board may, at its absolute discretion, consider other charitable purposes as appropriate from time to time.

The charity provides grants to individuals who would otherwise be unable to afford to undertake higher or further education to an undergraduate degree level. The charity will also promote undergraduate education in general to secondary school pupils in conjunction with existing charities. The charity's aim is to encourage more young people to consider an undergraduate degree as a viable option and to provide the financial support for young people who would otherwise dismiss an undergraduate degree in law to be able to undertake a course of undergraduate study with a view to pursuing a career in law.

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024**

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**ACHIEVEMENT AND PERFORMANCE**

Since the charity has been established, it has provided grants to 19 scholars (three in 2021, six in 2022, five in 2023, and five in 2024). Each grant provides £15,000 per year to scholars in order to pay for fees and other living expenses for three years of university. The grant is specifically targeted towards students from lower socioeconomic backgrounds, therefore the impact of the funding on the recipients is substantial. A significant number of the recipients would have faced financial constraints in pursuing higher education if they had not been awarded the grants. They might have been compelled to interrupt their studies and seek employment to cover the costs of tuition and university supplies. However, thanks to the grants, the beneficiaries have been able to fully focus on their academic pursuits and embrace the enriching experiences that university life offers. Moreover, the grants have facilitated the acquisition of practical skills and the establishment of professional connections for the beneficiaries. In a broader context, these grants contribute to enhancing accessibility to the legal profession, thereby promoting diversity within it.

**Public benefit**

The Trustees believe that the legal profession can be most effective when it reflects the diversity of the people it serves. They believe that justice is an equal human right and that those skilled to advise on the law and administer it should represent the multitude of different experiences and backgrounds found throughout England and Wales.

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

The Trustees believe that:

- encouraging diversity and equality in the legal profession encourages a fairer society.
  
- the public as a whole, benefits when its professions are comprised of talented individuals from all social backgrounds. In particular, as the legal profession comes to represent diversity of experience and background more accurately, they anticipate that more people who have felt marginalised by the law will feel able to access legal professionals.
  
- all talented young people should have the opportunity to study and obtain an undergraduate degree and that a disadvantaged start in life should be no barrier to future success. They anticipate that there will be wider social benefits of talented young people from disadvantaged backgrounds being encouraged to study to fulfil their potential.
  
- higher or further education will start to become the norm for students from lower socioeconomic backgrounds, so that all young people will feel that they have an equal right to study law, regardless of their circumstances.
  
- widening access to the law will result in a legal profession that better represents everyone.

**FINANCIAL REVIEW**

During the year, the charity recorded income of £258,750 (2023: £225,000) in respect of donations from Stephenson Harwood LLP. Expenditure totalled £228,176 (2023: £227,930), which was comprised of scholarship grants of £225,000 (2023: £225,000) and support costs of £3,176 (2023: £2,930).

**Reserves policy**

The charity has no operating running costs as the administration support, selection process and implementation are actioned by Stephenson Harwood LLP. Donations to the charity comprise funds gifted by the deed of gift and allocations of grants are always equal to the amount of money received. The LLP also commits to paying for additional running costs of the charity, such as insurance. Therefore, the charity does not need reserves.

**Funds in deficit**

At 30 April 2023, unrestricted general funds totalled a deficit of £3,390. This deficit was returned to a surplus of £27,184 during the current accounting period through further donations from Stephenson Harwood LLP.

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024**

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**FUTURE PLANS**

The charity will continue on the same basis. There are no plans for material changes to the objectives or activities of the charity or the scale of its work.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a charitable incorporated organisation, governed by a constitution, and registered on 9 July 2021, with the charity having legal responsibility, rather than the trustees.

Vacancies arising on the retirement of Charity Trustees by rotation may be filled by a decision on the Voting Members present in person or by proxy at the annual general meeting.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1195126

**Principal address**

Stephenson Harwood LLP  
1 Finsbury Circus  
London  
EC2M 7SH

**Trustees**

G A Awosika (resigned 18.11.23)  
L M Childerley  
D S Hagen  
N Leach (appointed 4.10.23)  
D E J McDonald  
R J Newman  
M A Russell

**Independent Examiner**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

Approved by order of the board of trustees on 5 September 2024 and signed on its behalf by:

*Lisa Childerley*

.....  
L M Childerley - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

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## Independent examiner's report to the trustees of The Stephenson Harwood Charitable Foundation

I report to the charity trustees on my examination of the accounts of The Stephenson Harwood Charitable Foundation (the Trust) for the year ended 30 April 2024.

### Responsibilities and basis of report

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


### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 Trust 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.

  
Michaela Johns

Michaela Johns FCCA

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

Date: 12 Sep 2024 .....

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2024**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             |       | <u>33,750</u>             | <u>225,000</u>          | <u>258,750</u>              | <u>225,000</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                             |                             |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| Scholarships                       |       | -                         | 225,000                 | 225,000                     | 225,000                     |
| Other                              |       | <u>3,176</u>              | -                       | <u>3,176</u>                | <u>2,930</u>                |
| <b>Total</b>                       |       | <u>3,176</u>              | <u>225,000</u>          | <u>228,176</u>              | <u>227,930</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>30,574</b>             | <b>-</b>                | <b>30,574</b>               | <b>(2,930)</b>              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                             |                             |
| Total funds brought forward        |       | <u>(3,390)</u>            | -                       | <u>(3,390)</u>              | <u>(460)</u>                |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>27,184</u></u>      | <u><u>-</u></u>         | <u><u>27,184</u></u>        | <u><u>(3,390)</u></u>       |

The notes form part of these financial statements

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**  
**BALANCE SHEET**  
**30 APRIL 2024**

|  | Notes | Unrestricted<br>fund<br>£   | Restricted<br>fund<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£  |
|--|-------|-----------------------------|-------------------------|-----------------------------|------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                             |                         |                             |                              |
| Debtors                                      | 7     | -                           | 465,000                 | 465,000                     | 585,000                      |
| Cash at bank                                 |       | <u>30,059</u>               | <u>135,000</u>          | <u>165,059</u>              | <u>1,940</u>                 |
|  |       | <b>30,059</b>               | <b>600,000</b>          | <b>630,059</b>              | <b>586,940</b>               |
| <b>CREDITORS</b>                             |       |                             |                         |                             |                              |
| Amounts falling due within one year          | 8     | <u>(2,875)</u>              | <u>(600,000)</u>        | <u>(602,875)</u>            | <u>(590,330)</u>             |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u><b>27,184</b></u>        | <u><b>-</b></u>         | <u><b>27,184</b></u>        | <u><b>(3,390)</b></u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                             |                         |                             |                              |
|  |       | <u><b>27,184</b></u>        | <u><b>-</b></u>         | <u><b>27,184</b></u>        | <u><b>(3,390)</b></u>        |
| <b>NET ASSETS/(LIABILITIES)</b>              |       | <u><u><b>27,184</b></u></u> | <u><u><b>-</b></u></u>  | <u><u><b>27,184</b></u></u> | <u><u><b>(3,390)</b></u></u> |
| <b>FUNDS</b>                                 |       |                             |                         |                             |                              |
| Unrestricted funds                           | 9     |                             |                         | <u><b>27,184</b></u>        | <u><b>(3,390)</b></u>        |
| <b>TOTAL FUNDS</b>                           |       |                             |                         | <u><u><b>27,184</b></u></u> | <u><u><b>(3,390)</b></u></u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 5 September 2024 and were signed on its behalf by:

*Lisa Childerley*  
 .....  
 L M Childerley - Trustee

The notes form part of these financial statements

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations from Stephenson Harwood LLP in respect of scholarship payments are recognised at the point when the scholarship is awarded. Donations are receivable in three annual instalments per scholar.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Scholarship payments are recognised in full at the point when the scholarship is awarded, and are payable in three annual instalments.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**2. GRANTS PAYABLE**

|              | <b>2024</b>           | 2023           |
|--------------|-----------------------|----------------|
|              | <b>£</b>              | £              |
| Scholarships | <u><b>225,000</b></u> | <u>225,000</u> |

All scholarship grants are paid to individuals.

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | <b>Unrestricted<br/>fund<br/>£</b> | <b>Restricted<br/>fund<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|------------------------------------|------------------------------------|----------------------------------|------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                                    |                                  |                              |
| Donations and legacies             | <u>-</u>                           | <u>225,000</u>                   | <u>225,000</u>               |
| <b>EXPENDITURE ON</b>              |                                    |                                  |                              |
| <b>Charitable activities</b>       |                                    |                                  |                              |
| Scholarships                       | -                                  | 225,000                          | 225,000                      |
| Other                              | <u>2,930</u>                       | <u>-</u>                         | <u>2,930</u>                 |
| <b>Total</b>                       | <u>2,930</u>                       | <u>225,000</u>                   | <u>227,930</u>               |
| <b>NET INCOME/(EXPENDITURE)</b>    | (2,930)                            | -                                | (2,930)                      |
| <b>RECONCILIATION OF FUNDS</b>     |                                    |                                  |                              |
| Total funds brought forward        | <u>(460)</u>                       | <u>-</u>                         | <u>(460)</u>                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>(3,390)</u></u>              | <u><u>-</u></u>                  | <u><u>(3,390)</u></u>        |

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**5. STAFF COSTS**

The charity had no employees during the period.

**6. INDEPENDENT EXAMINATION FEES**

The fee paid to the independent examiner for the examination of the accounts was £2,875 (2023: £2,750), inclusive of VAT.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2024           | 2023           |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Prepayments and accrued income | <u>465,000</u> | <u>585,000</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2024           | 2023           |
|-----------------|----------------|----------------|
|                 | £              | £              |
| Other creditors | <u>602,875</u> | <u>590,330</u> |

**9. MOVEMENT IN FUNDS**

|                           | At 1.5.23      | Net movement in funds | At 30.4.24    |
|---------------------------|----------------|-----------------------|---------------|
|                           | £              | £                     | £             |
| <b>Unrestricted funds</b> |                |                       |               |
| General fund              | (3,390)        | 30,574                | 27,184        |
|                           | -----          | -----                 | -----         |
| <b>TOTAL FUNDS</b>        | <u>(3,390)</u> | <u>30,574</u>         | <u>27,184</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
|                           | £                  | £                  | £                 |
| <b>Unrestricted funds</b> |                    |                    |                   |
| General fund              | 33,750             | (3,176)            | 30,574            |
| <b>Restricted funds</b>   |                    |                    |                   |
| Restricted funds          | 225,000            | (225,000)          | -                 |
|                           | -----              | -----              | -----             |
| <b>TOTAL FUNDS</b>        | <u>258,750</u>     | <u>(228,176)</u>   | <u>30,574</u>     |

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | <b>At 1.5.22</b>  | <b>Net<br/>movement<br/>in funds</b> | <b>At<br/>30.4.23</b> |
|---------------------------|-------------------|--------------------------------------|-----------------------|
|                           | <b>£</b>          | <b>£</b>                             | <b>£</b>              |
| <b>Unrestricted funds</b> |                   |                                      |                       |
| General fund              | (460)             | (2,930)                              | (3,390)               |
|                           | <u>          </u> | <u>          </u>                    | <u>          </u>     |
| <b>TOTAL FUNDS</b>        | <u>(460)</u>      | <u>(2,930)</u>                       | <u>(3,390)</u>        |

Comparative net movement in funds, included in the above are as follows:

|                           | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Movement<br/>in funds</b> |
|---------------------------|-------------------------------|-------------------------------|------------------------------|
|                           | <b>£</b>                      | <b>£</b>                      | <b>£</b>                     |
| <b>Unrestricted funds</b> |                               |                               |                              |
| General fund              | -                             | (2,930)                       | (2,930)                      |
| <b>Restricted funds</b>   |                               |                               |                              |
| Restricted funds          | 225,000                       | (225,000)                     | -                            |
|                           | <u>          </u>             | <u>          </u>             | <u>          </u>            |
| <b>TOTAL FUNDS</b>        | <u>225,000</u>                | <u>(227,930)</u>              | <u>(2,930)</u>               |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | <b>At 1.5.22</b>  | <b>Net<br/>movement<br/>in funds</b> | <b>At<br/>30.4.24</b> |
|---------------------------|-------------------|--------------------------------------|-----------------------|
|                           | <b>£</b>          | <b>£</b>                             | <b>£</b>              |
| <b>Unrestricted funds</b> |                   |                                      |                       |
| General fund              | (460)             | 27,644                               | 27,184                |
|                           | <u>          </u> | <u>          </u>                    | <u>          </u>     |
| <b>TOTAL FUNDS</b>        | <u>(460)</u>      | <u>27,644</u>                        | <u>27,184</u>         |

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

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**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Movement<br/>in funds<br/>£</b> |
|---------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| <b>Unrestricted funds</b> |                                     |                                     |                                    |
| General fund              | 33,750                              | (6,106)                             | 27,644                             |
| <b>Restricted funds</b>   |                                     |                                     |                                    |
| Restricted funds          | 450,000                             | (450,000)                           | -                                  |
|                           | <u>          </u>                   | <u>          </u>                   | <u>          </u>                  |
| <b>TOTAL FUNDS</b>        | <u>483,750</u>                      | <u>(456,106)</u>                    | <u>27,644</u>                      |

Restricted funds represent donations from Stephenson Harwood LLP for the purpose of the award of scholarship grants.

**10. RELATED PARTY DISCLOSURES**

N Leach (trustee) was a member of Stephenson Harwood LLP during the year. During the year, the charity recognised income of £258,750 (2023: £225,000) from Stephenson Harwood LLP. As at 30 April 2024, £465,000 (2023: £585,000) was included within debtors in respect of donations receivable from Stephenson Harwood LLP under a deed of gift. £135,000 (2023: £135,000) was included within creditors in respect of donations which are due to be repaid to Stephenson Harwood LLP.

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 30 APRIL 2024**

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|                                 | 2024<br>£             | 2023<br>£      |
|---------------------------------|-----------------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>    |                       |                |
| <b>Donations and legacies</b>   |                       |                |
| Donations                       | <u>258,750</u>        | <u>225,000</u> |
| <b>Total incoming resources</b> | <b>258,750</b>        | 225,000        |
| <b>EXPENDITURE</b>              |                       |                |
| <b>Charitable activities</b>    |                       |                |
| Grants to individuals           | <b>225,000</b>        | 225,000        |
| <b>Support costs</b>            |                       |                |
| <b>Finance</b>                  |                       |                |
| Bank charges                    | <b>281</b>            | -              |
| <b>Governance costs</b>         |                       |                |
| Accountancy and legal fees      | <u>2,895</u>          | <u>2,930</u>   |
| Total resources expended        | <u><b>228,176</b></u> | <u>227,930</u> |
| <b>Net income/(expenditure)</b> | <u><b>30,574</b></u>  | <u>(2,930)</u> |

This page does not form part of the statutory financial statements

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

England & Wales - Charity number 1195126

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# Accounts

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**REGISTERED CHARITY NUMBER: 1195126**

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

---

|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 3      |
| <b>Independent Examiner's Report</b>              | 4           |
| <b>Statement of Financial Activities</b>          | 5           |
| <b>Balance Sheet</b>                              | 6           |
| <b>Notes to the Financial Statements</b>          | 7 to 10     |
| <b>Detailed Statement of Financial Activities</b> | 11          |

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## **THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023**

---

The trustees present their report with the financial statements of the charity for the year ended 30 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The organisation's objects are as follows:

- a) To promote equality and diversity within the legal profession by advancing the opportunities for the study of the law at undergraduate level at any university, college or institute of higher or further education. The charity trustees will employ suitable methods, as determined by them, to achieve this goal. These methods may include but are not limited to offering grants, scholarships or maintenance allowances to individuals facing challenges due to age, illness, hardship, disability, financial difficulties, or other disadvantages.
- b) To prevent or relieve poverty by promoting education to undergraduate level and by supporting existing charities and initiatives working to encourage social mobility and equality of opportunity within the legal profession, including but not limited to the provision of grants to such other charities and initiatives; and
- c) The Board may, at its absolute discretion, consider other charitable purposes as appropriate from time to time.

The charity provides grants to individuals who would otherwise be unable to afford to undertake higher or further education to an undergraduate degree level. The charity will also promote undergraduate education in general to secondary school pupils in conjunction with existing charities. The charity's aim is to encourage more young people to consider an undergraduate degree as a viable option and to provide the financial support for young people who would otherwise dismiss an undergraduate degree in law to be able to undertake a course of undergraduate study with a view to pursuing a career in law.

## THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

---

#### ACHIEVEMENT AND PERFORMANCE

Since the charity has been established, it has provided grants to 14 scholars (three in 2021, six in 2022, and five in 2023). Each grant provides £15,000 per year to scholars in order to pay for fees and other living expenses for three years of university. The grant is specifically targeted towards students from lower socioeconomic backgrounds, therefore the impact of the funding on the recipients is substantial. A significant number of the recipients would have faced financial constraints in pursuing higher education if they had not been awarded the grants. They might have been compelled to interrupt their studies and seek employment to cover the costs of tuition and university supplies. However, thanks to the grants, the beneficiaries have been able to fully focus on their academic pursuits and embrace the enriching experiences that university life offers. Moreover, the grants have facilitated the acquisition of practical skills and the establishment of professional connections for the beneficiaries. In a broader context, these grants contribute to enhancing accessibility to the legal profession, thereby promoting diversity within it.

#### Public benefit

The Trustees believe that the legal profession can be most effective when it reflects the diversity of the people it serves. They believe that justice is an equal human right and that those skilled to advise on the law and administer it should represent the multitude of different experiences and backgrounds found throughout England and Wales.

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

The Trustees believe that:

- encouraging diversity and equality in the legal profession encourages a fairer society.
- the public as a whole, benefits when its professions are comprised of talented individuals from all social backgrounds. In particular, as the legal profession comes to represent diversity of experience and background more accurately, they anticipate that more people who have felt marginalised by the law will feel able to access legal professionals.
- all talented young people should have the opportunity to study and obtain an undergraduate degree and that a disadvantaged start in life should be no barrier to future success. They anticipate that there will be wider social benefits of talented young people from disadvantaged backgrounds being encouraged to study to fulfil their potential.
- higher or further education will start to become the norm for students from lower socioeconomic backgrounds, so that all young people will feel that they have an equal right to study law, regardless of their circumstances.
- widening access to the law will result in a legal profession that better represents everyone.

#### FINANCIAL REVIEW

During the year, the charity recorded income of £225,000 (2022: £407,000) in respect of donations from Stephenson Harwood LLP. Expenditure totalled £227,930 (2022: £407,460), which was comprised of scholarship grants of £225,000 (2022: £405,000) and support costs of £2,930 (2022: £2,460).

#### Reserves policy

The charity has no operating running costs as the administration support, selection process and implementation are actioned by Stephenson Harwood LLP. Donations to the charity comprise funds gifted by the deed of gift and allocations of grants are always equal to the amount of money received. The LLP also commits to paying for additional running costs of the charity, such as insurance. Therefore, the charity does not need reserves.

#### Funds in deficit

At 30 April 2023, unrestricted general funds totalled a deficit of £3,390 (2022: £460). This deficit was returned to a surplus after the end of the accounting period through further donations from Stephenson Harwood LLP.

## **THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023**

---

#### **FUTURE PLANS**

The charity will continue on the same basis. There are no plans for material changes to the objectives or activities of the charity or the scale of the work that we do. We will likely offer scholarships to 5-6 scholars in 2024.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a charitable incorporated organisation, governed by a constitution, and registered on 9 July 2021, with the charity having legal responsibility, rather than the trustees.

Vacancies arising on the retirement of Charity Trustees by rotation may be filled by a decision on the Voting Members present in person or by proxy at the annual general meeting.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1195126

##### **Principal address**

Stephenson Harwood LLP  
1 Finsbury Circus  
London  
EC2M 7SH

##### **Trustees**

G A Awosika (resigned 18 November 2023)  
L M Childerley  
N L K Chu  
D S Hagen  
N Leach (appointed 4 October 2023)  
D E J McDonald  
R J Newman  
M A Russell

##### **Independent Examiner**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

Approved by order of the board of trustees on 29 February 2024 and signed on its behalf by:

L M Childerley – Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

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### **Independent examiner's report to the trustees of The Stephenson Harwood Charitable Foundation**

I report to the charity trustees on my examination of the accounts of The Stephenson Harwood Charitable Foundation (the Trust) for the year ended 30 April 2023.

### **Responsibilities and basis of report**

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust 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.

Michaela Johns FCCA

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

29 February 2024

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2023**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Year ended<br>30 April 2023<br>Total<br>funds<br>£ | Period ended<br>30 April<br>2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|--|---|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |  |   |
| Donations and legacies             |       | <u>-</u>                  | <u>225,000</u>          | <u>225,000</u>                                     | <u>407,000</u>  |
| <b>EXPENDITURE ON</b>              |       |                           |                         |  |   |
| <b>Charitable activities</b>       |       |                           |                         |  |   |
| Scholarships                       |       | -                         | 225,000                 | 225,000  | 405,000   |
| Other                              |       | <u>2,930</u>              | <u>-</u>                | <u>2,930</u>                                       | <u>2,460</u>  |
| <b>Total</b>                       |       | <u>2,930</u>              | <u>225,000</u>          | <u>227,930</u>                                     | <u>407,460</u>  |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (2,930)                   | -                       | (2,930)  | (460)   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |  |   |
| Total funds brought forward        |       | (460)                     | -                       | (460)  | -   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>(3,390)</u>            | <u>-</u>                | <u>(3,390)</u>                                     | <u>(460)</u>  |

The notes form part of these financial statements

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**BALANCE SHEET  
30 APRIL 2023**

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|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                            |       |                           |                         |                             |                             |
| Debtors  | 7     | -                         | 585,000                 | 585,000                     | 360,000                     |
| Cash at bank                                     |       | <u>1,940</u>              | <u>-</u>                | <u>1,940</u>                | <u>1,940</u>                |
|  |       | 1,940                     | 585,000                 | 586,940                     | 361,940                     |
| <b>CREDITORS</b>                                 |       |                           |                         |                             |                             |
| Amounts falling due within one year              | 8     | <u>(5,330)</u>            | <u>(585,000)</u>        | <u>(590,330)</u>            | <u>(362,400)</u>            |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>          |       | <u>(3,390)</u>            | <u>-</u>                | <u>(3,390)</u>              | <u>(460)</u>                |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>(3,390)</u>            | <u>-</u>                | <u>(3,390)</u>              | <u>(460)</u>                |
| <b>NET ASSETS/(LIABILITIES)</b>                  |       | <u>(3,390)</u>            | <u>-</u>                | <u>(3,390)</u>              | <u>(460)</u>                |
| <b>FUNDS</b>                                     | 9     |                           |                         |                             |                             |
| Unrestricted funds                               |       |                           |                         | <u>(3,390)</u>              | <u>(460)</u>                |
| <b>TOTAL FUNDS</b>                               |       |                           |                         | <u>(3,390)</u>              | <u>(460)</u>                |

The financial statements were approved by the Board of Trustees and authorised for issue on 29 February 2024 and were signed on its behalf by:

L M Childerley – Trustee

The notes form part of these financial statements

## THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations from Stephenson Harwood LLP in respect of scholarship payments are recognised at the point when the scholarship is awarded. Donations are receivable in three annual instalments per scholar.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Scholarship payments are recognised in full at the point when the scholarship is awarded, and are payable in three annual instalments.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023

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2. GRANTS PAYABLE

|              | Year ended<br>30 April 2023 | Period ended<br>30 April<br>2022 |
|--------------|-----------------------------|----------------------------------|
|              | £                           | £                                |
| Scholarships | <u>225,000</u>              | <u>405,000</u>                   |

All scholarship grants are paid to individuals.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the period ended 30 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the period ended 30 April 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | <u>2,000</u>              | <u>405,000</u>          | <u>407,000</u>      |
| <b>EXPENDITURE ON</b>              |                           |                         |                     |
| <b>Charitable activities</b>       |                           |                         |                     |
| Scholarships                       | -                         | 405,000                 | 405,000             |
| Other                              | <u>2,460</u>              | <u>-</u>                | <u>2,460</u>        |
| <b>Total</b>                       | <u>2,460</u>              | <u>405,000</u>          | <u>407,460</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>    | (460)                     | -                       | (460)               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>(460)</u>              | <u>-</u>                | <u>(460)</u>        |

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023**

**5. STAFF COSTS**

The charity had no employees during the period.

**6. INDEPENDENT EXAMINATION FEES**

The fee paid to the independent examiner for the examination of the accounts was £2,750 (2022: £2,580), inclusive of VAT.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2023<br>£      | 2022<br>£      |
|--------------------------------|----------------|----------------|
| Prepayments and accrued income | <u>585,000</u> | <u>360,000</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2023<br>£      | 2022<br>£      |
|-----------------|----------------|----------------|
| Other creditors | <u>590,330</u> | <u>362,400</u> |

**9. MOVEMENT IN FUNDS**

|                           | At 1 May 2022<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30 April 2023<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------------|
| <b>Unrestricted funds</b> |                    |                                  |                          |
| General fund              | (460)              | (2,930)                          | (3,390)                  |
| <b>Restricted funds</b>   |                    |                                  |                          |
| Restricted funds          | -                  | -                                | -                        |
|                           | _____              | _____                            | _____                    |
| <b>TOTAL FUNDS</b>        | <u>(460)</u>       | <u>(2,930)</u>                   | <u>(3,390)</u>           |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | -                          | (2,930)                    | (2,930)                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted funds          | 225,000                    | (225,000)                  | -                         |
|                           | _____                      | _____                      | _____                     |
| <b>TOTAL FUNDS</b>        | <u>225,000</u>             | <u>(227,930)</u>           | <u>(2,930)</u>            |

THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023

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9. MOVEMENT IN FUNDS - continued

Prior period comparatives for movement in funds

|                           | Net<br>movement<br>in funds<br>£ | At<br>30 April 2022<br>£ |
|---------------------------|----------------------------------|--------------------------|
| <b>Unrestricted funds</b> |                                  |                          |
| General fund              | (460)                            | (460)                    |
| <b>Restricted funds</b>   |                                  |                          |
| Restricted funds          | -                                | -                        |
|                           | <hr/>                            | <hr/>                    |
| <b>TOTAL FUNDS</b>        | <u>(460)</u>                     | <u>(460)</u>             |

Prior period comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 2,000                      | (2,460)                    | (460)                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted funds          | 405,000                    | (405,000)                  | -                         |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>407,000</u>             | <u>(407,460)</u>           | <u>(460)</u>              |

Restricted funds represent donations from Stephenson Harwood LLP for the purpose of the award of scholarship grants.

10. RELATED PARTY DISCLOSURES

Two trustees, N Leach and L M Childerley, née Marks, were members of Stephenson Harwood LLP during the year. During the year, the charity recognised income of £225,000 (2022: £407,000), of which £585,000 (2022: £360,000) is included within debtors, in respect of donations receivable from Stephenson Harwood LLP under a deed of gift.

**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2023**

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|                                 | <b>Year ended<br/>30 April 2023</b> | Period ended<br>30 April 2022 |
|---------------------------------|-------------------------------------|-------------------------------|
|                                 | £                                   | £                             |
| <b>INCOME AND ENDOWMENTS</b>    |                                     |                               |
| <b>Donations and legacies</b>   |                                     |                               |
| Donations                       | <u>225,000</u>                      | <u>407,000</u>                |
| <b>Total incoming resources</b> | <b>225,000</b>                      | 407,000                       |
| <b>EXPENDITURE</b>              |                                     |                               |
| <b>Charitable activities</b>    |                                     |                               |
| Grants to individuals           | <b>225,000</b>                      | 405,000                       |
| <b>Support costs</b>            |                                     |                               |
| <b>Finance</b>                  |                                     |                               |
| Bank charges                    | -                                   | 60                            |
| <b>Governance costs</b>         |                                     |                               |
| Accountancy and legal fees      | <u>2,930</u>                        | <u>2,400</u>                  |
| Total resources expended        | <u>227,930</u>                      | <u>407,460</u>                |
| <b>Net expenditure</b>          | <u>(2,930)</u>                      | <u>(460)</u>                  |

This page does not form part of the statutory financial statements

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**THE STEPHENSON HARWOOD CHARITABLE FOUNDATION**

England & Wales - Charity number 1195126

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# Accounts

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**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**(CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022**

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|  | <b>Page</b> |
|--|-------------|
| <b>Report of the Trustees</b>            | 1 to 4      |
| <b>Independent Examiner's Report</b>     | 5           |
| <b>Statement of Financial Activities</b> | 6           |
| <b>Balance Sheet</b>                     | 7           |
| <b>Notes to the Financial Statements</b> | 8 to 10     |

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**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022**

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The trustees present their report with the financial statements of the charity for the period 9 July 2021 to 30 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

The Organisation's Objects are for the public benefit:

- a) To promote equality and diversity (within the legal profession) by advancing equality of opportunity for the study of the law at undergraduate level at any university, college or institute of higher or further education in such ways as the charity trustees think fit, in particular but not limited to the provision of grants, scholarships or maintenance allowances; to those in need by reason of youth, age, ill-health, hardship, disability, financial hardship or other disadvantage;
- b) To prevent or relieve poverty by promoting education to undergraduate level and by supporting existing charities and initiatives working to encourage social mobility and equality of opportunity within the legal profession, including but not limited to the provision of grants to such other charities and initiatives; and
- c) Such other charitable purposes as the Board in its absolute discretion from time to time thinks fit.

The charity provides grants to individuals who would otherwise be unable to afford to undertake higher or further education to undergraduate degree level. The charity will also promote undergraduate education in general to secondary school pupils in conjunction with existing charities. The charity's aim is to encourage more young people to consider an undergraduate degree as a realistic option and to provide the financial support for young people who would otherwise dismiss an undergraduate degree in law to be able to undertake a course of undergraduate study with a view to pursuing a career in law.

# THE STEPHENSON HARWOOD CHARITABLE FOUNDATION

## REPORT OF THE TRUSTEES FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022

---

### ACHIEVEMENT AND PERFORMANCE

Since the charity has been established, it has provided grants to nine scholars (three in the first year and six in the second). Each grant provides £15,000 per year to scholars in order to pay for university fees and other living expenses for three years of university. As the eligibility criteria for the grant is that students are from lower socio-economic backgrounds, the difference that the money has made to the beneficiaries is significant. Many of the beneficiaries would not have been able to afford to attend university if they had not received the grants or would have taken time out of their studies to work in order to afford student fees and materials for university. The grants have enabled the beneficiaries to be able to concentrate on their university degree and explore the benefits of university life. As well as this, the grant has enabled the beneficiaries to learn work-based skills and network with individuals within the profession. In terms of wider society benefits, the grants allow further access to the profession, increasing diversity in the legal profession.

### Public benefit

The Trustees believe that the legal profession can be most effective when it reflects the diversity of the people it serves. They believe that justice is an equal human right and that those skilled to advise on the law and administer it should represent the multitude of different experiences and backgrounds found throughout England and Wales.

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

The Trustees believe that:

- encouraging diversity and equality in the legal profession encourages a fairer society.
- the public as a whole, benefits when its professions are comprised of talented individuals from all social backgrounds. In particular, as the legal profession comes to represent diversity of experience and background more accurately, they anticipate that more people who have felt marginalised by the law will feel able to access legal professionals.
- all talented young people should have the opportunity to study and obtain an undergraduate degree and that a disadvantaged start in life should be no barrier to future success. They anticipate that there will be wider social benefits of talented young people from disadvantaged backgrounds being encouraged to study to fulfil their potential.
- higher or further education will start to become the norm for students from lower socio-economic backgrounds, so that all young people will feel that they have an equal right to study law, regardless of their circumstances.
- widening access to the law will result in a legal profession that better represents everyone.

### FINANCIAL REVIEW

During its first period of operation, the charity recorded income of £407,000 in respect of donations from Stephenson Harwood LLP. Expenditure totalled £407,460, which was comprised of scholarship grants of £405,000 and support costs of £2,460.

### Reserves policy

The charity has no operating running costs as the administration support, selection process and implementation are actioned by the Stephenson Harwood LLP future talent team free of charge under a service level agreement. Donations to the charity are made up to the funds gifted by the deed of gift and allocations of grants are always equal to the amount of money received. The LLP also commits to paying for additional running costs of the charity, such as insurance. Therefore, the charity does not need reserves.

### Funds in deficit

At 30 April 2022, unrestricted general funds totalled a deficit of £460. This deficit was returned to a surplus after the end of the accounting period through further donations from Stephenson Harwood LLP.

**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022**

---

**FUTURE PLANS**

The charity will continue on the same basis. There are no plans for material changes to the objectives or activities of the charity or the scale of the work that we do. We will likely offer scholarships to 5-6 scholars in 2023.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a charitable incorporated organisation, governed by a constitution, and registered on 9 July 2021, with the charity having legal responsibility, rather than the trustees.

Vacancies arising on the retirement of Charity Trustees by rotation may be filled by a decision on the Voting Members present in person or by proxy at the annual general meeting.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1195126

**Principal address**

Stephenson Harwood LLP  
1 Finsbury Circus  
London  
EC2M 7SH

**Trustees**

G A Awosika (appointed 9.7.21)  
L M Childerley (appointed 9.7.21)  
N L K Chu (appointed 9.7.21)  
D S Hagen (appointed 9.7.21)  
D E J McDonald (appointed 9.7.21)  
R J Newman (appointed 9.7.21)  
M A Russell (appointed 9.7.21)

**Independent Examiner**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**COMMENCEMENT OF ACTIVITIES**

The Charitable Incorporated Organisation was registered on 9 July 2021 and awarded its first scholarships in respect of the academic year commencing on 1 September 2021.

**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 27 February 2023 and signed on its behalf by:

L M Childerley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

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**Independent examiner's report to the trustees of The Stephenson Harwood Charitable Foundation**

I report to the charity trustees on my examination of the accounts of The Stephenson Harwood Charitable Foundation (the Trust) for the period 9 July 2021 to 30 April 2022.

**Responsibilities and basis of report**

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants 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 Trust 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.

Michaela Johns FCCA  
Association of Chartered Certified Accountants  
Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

27 February 2023

**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022**

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|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                     |
| Donations and legacies             |       | <u>2,000</u>              | <u>405,000</u>          | <u>407,000</u>      |
| <br>                               |       |                           |                         |                     |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                     |
| <b>Charitable activities</b>       |       |                           |                         |                     |
| Scholarships                       |       | <u>2,460</u>              | <u>405,000</u>          | <u>407,460</u>      |
| <br>                               |       |                           |                         |                     |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <u>(460)</u>              | -                       | <u>(460)</u>        |
| <br>                               |       |                           |                         |                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>(460)</u></u>       | <u><u>-</u></u>         | <u><u>(460)</u></u> |

The notes form part of these financial statements

**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**BALANCE SHEET  
30 APRIL 2022**

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|  |              | <b>Unrestricted<br/>fund<br/>£</b> | <b>Restricted<br/>fund<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|--|--------------|------------------------------------|----------------------------------|------------------------------|
| <b>CURRENT ASSETS</b>                            | <b>Notes</b> |                                    |                                  |                              |
| Debtors  | 6            | -                                  | 360,000                          | 360,000                      |
| Cash at bank                                     |              | <u>1,940</u>                       | <u>-</u>                         | <u>1,940</u>                 |
|  |              | <b>1,940</b>                       | <b>360,000</b>                   | <b>361,940</b>               |
| <b>CREDITORS</b>                                 |              |                                    |                                  |                              |
| Amounts falling due within one year              | 7            | <u>(2,400)</u>                     | <u>(360,000)</u>                 | <u>(362,400)</u>             |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>          |              | <u><b>(460)</b></u>                | <u>-</u>                         | <u><b>(460)</b></u>          |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |              | <u><b>(460)</b></u>                | <u>-</u>                         | <u><b>(460)</b></u>          |
| <b>NET LIABILITIES</b>                           |              | <u><b>(460)</b></u>                | <u>-</u>                         | <u><b>(460)</b></u>          |
| <b>FUNDS</b>                                     | 8            |                                    |                                  |                              |
| Unrestricted funds                               |              |                                    |                                  | <u><b>(460)</b></u>          |
| <b>TOTAL FUNDS</b>                               |              |                                    |                                  | <u><u><b>(460)</b></u></u>   |

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2023 and were signed on its behalf by:

L M Childerley - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations from Stephenson Harwood LLP in respect of scholarship payments are recognised at the point when the scholarship is awarded. Donations are receivable in three annual instalments per scholar.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Scholarship payments are recognised in full at the point when the scholarship is awarded, and are payable in three annual instalments.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022**

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**2. GRANTS PAYABLE**

Scholarships

£  
405,000

All scholarship grants are paid to individuals.

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 30 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 30 April 2022.

**4. STAFF COSTS**

The charity had no employees during the period.

**5. INDEPENDENT EXAMINATION FEES**

The fee paid to the independent examiner for the examination of the accounts was £2,400, inclusive of VAT.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Prepayments and accrued income

£  
360,000

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other creditors

£  
362,400

**THE STEPHENSON HARWOOD CHARITABLE  
FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 9 JULY 2021 TO 30 APRIL 2022**

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**8. MOVEMENT IN FUNDS**

|                           | Net<br>movement<br>in funds<br>£ | At<br>30.4.22<br>£ |
|---------------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                                  |                    |
| General fund              | (460)                            | (460)              |
|                           | —                                | —                  |
| <b>TOTAL FUNDS</b>        | <u>(460)</u>                     | <u>(460)</u>       |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 2,000                      | (2,460)                    | (460)                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted funds          | 405,000                    | (405,000)                  | -                         |
|                           | —                          | —                          | —                         |
| <b>TOTAL FUNDS</b>        | <u>407,000</u>             | <u>(407,460)</u>           | <u>(460)</u>              |

Restricted funds represent donations from Stephenson Harwood LLP for the purpose of the award of scholarship grants.

**9. RELATED PARTY DISCLOSURES**

A trustee, L M Childerley, née Marks, is a member of Stephenson Harwood LLP. During the period, the charity recognised income of £407,000, of which £360,000 is included within debtors, in respect of donations receivable from Stephenson Harwood LLP under a deed of gift.