

CHARITY REGISTRATION NUMBER: 1195302

**STRIVE
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STRIVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Christopher George Hale Mahesh Varia Mohsin Patel Sahkee Rani Ganatra
Charity Number	1195302
Registered office	24 Holborn Viaduct Holborn Viaduct City of London London EC1A 2BN
Independent examiner	Rohit Maini Apex Accountancy Office Suite 134, Orega Serviced Offices 1st Floor, 4 Longwalk Stockley Park Uxbridge UB11 1FE

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Trustees' Annual Report for the year ending 30 September 2022**Charity name:** STRIVE**Charity registration number:** 1195302

The trustees of STRIVE present their annual report and audited accounts for the year ending 30 September 2022 and confirm they comply with the requirements of the Charities Act 2011 and the Charities SORP (FRS 102).

Our Aims

We source and develop talent exclusively from diverse, socially mobile, and under-represented backgrounds through our membership and programmes. We aim to equip our members with the professional and interpersonal skills to secure and thrive in their legal career by way of mentoring, employment workshops and networking.

We provide these opportunities of training and development through our flagship programme (Supernova) and our LegalTech programme (shift()), alongside ad-hoc events and opportunities that run throughout the year.

Through the variety of support and the resources that we offer, we deliver a holistic, structured and tailored experience for each member part of our programmes.

Our Objectives

Our objectives are set to reflect the ethos behind our work. Our key objectives for the year included:

- Establish scholarship opportunities for students from under-represented backgrounds;
- Collaborate with educational institutions to provide resources and guidance for aspiring legal professionals;
- Provide guidance and support for firms to create inclusive hiring practices;
- Offer diversity training workshops to promote cultural competence;
- Facilitate networking and collaboration opportunities for diverse legal professionals;
- Promote mentorship and sponsorship programs for aspiring diverse leaders;
- Collaborate with stakeholders to develop policy recommendations and influence change;
- Conduct research to understand barriers to social mobility and diversity in the legal sector;
- To leverage crowdfunding platforms, peer-to-peer fundraising, and digital fundraising campaigns;
- Cultivate relationships with corporate sponsors and foundations that align with our aims;
- Engaging with legal professionals, law firms, and legal organisations to secure their support and contributions;
- Form alliances with educational institutions and student organisations to support aspiring legal professionals; and
- Identify and research grant opportunities from governmental, philanthropic, and corporate sources and developing strong grant proposals that clearly articulate our goals, strategies and expected outcomes.

Achievements and Performance**Partnerships**

This year we are thrilled to announce our new partnership with Queen Mary University of London, aimed at providing an exceptional employment opportunity for their students in the legal sector. This collaboration is rooted in our shared commitment to promoting social mobility, representation, and diversity within the legal profession.

Through this partnership, we will be offering an exclusive employment opportunity to selected students from Queen Mary University. This opportunity will take the form of an internship program, providing students with valuable work experience in the non-profit sector for a specified duration of time.

This partnership is not limited to the employment opportunity alone. We are excited to collaborate with Queen Mary University on various activities, including joint events, seminars, and conferences focused on social mobility and diversity in the legal sector. These initiatives will foster knowledge exchange and networking opportunities for students and professionals alike.

Events

We are thrilled to share the success of our hackathon 10-11 June 2023, shift(Hack), which was a standout event as part of our LegalTech programme, shift(Bootcamp). The hackathon brought together aspiring legal professionals, tech enthusiasts, and industry experts in an exciting and collaborative environment to innovate and develop solutions for the legal sector.

The hackathon showcased the intersection of law and technology, allowing participants to leverage their legal knowledge and technical skills learnt over the course of 8-weeks, to address real-world challenges submitted by our sponsors, Ashurst and Pinsent Masons. Through this event, we aimed to foster creativity, problem-solving, and collaboration among participants while exploring the potential of technology in revolutionizing legal practice.

Over the course of the hackathon, teams were formed, each comprising individuals with diverse backgrounds and expertise. They were given a specific problem statement or challenge to tackle, ranging from streamlining contract management to enhancing access to justice through digital solutions.

Under the guidance of mentors and industry professionals, the teams embarked on an intensive and exhilarating journey to develop their innovative ideas into working prototypes or minimum viable products (MVPs).

We are proud of the achievements and dedication displayed by all participants in the hackathon, and we look forward to the continued growth and impact of our legal tech bootcamp in driving innovation and shaping the future of the legal profession.

Lunch and Learn

We are pleased to announce our upcoming diversity training event, a 'Lunch and Learn' session, in collaboration with a leading City law firm as part of their outreach program. This event aims to promote inclusivity, representation, and diversity within the legal profession.

The diversity training 'Lunch and Learn' session will provide a valuable opportunity for participants to engage in an interactive and informative session focused on fostering an inclusive work environment.

Fundraising

We are excited to announce our upcoming fundraising event, 'STRIVE for 5K,' a dynamic and impactful initiative where supporters will run 5 kilometres to raise £5,000 in support of STRIVE.

The 'STRIVE for 5K' event serves as a platform to rally individuals passionate about creating a more inclusive society and legal sector. Participants will lace up their running shoes, ready to take on the challenge while raising funds to support STRIVE's vital initiatives.

By setting a fundraising goal of £5,000, we aim to generate substantial resources that will directly contribute to STRIVE's impactful work. The funds raised will help us to develop our existing mentorship programs, and resources for aspiring legal professionals from underrepresented backgrounds, fostering social mobility and opening doors to diverse talent within the legal sector.

Participants will have the opportunity to create their own fundraising pages, sharing their motivations and progress with friends, family, and colleagues. Together, we will build a strong community of supporters, united by the common goal of creating a more inclusive legal profession.

The 'STRIVE for 5K' event goes beyond a mere fundraising challenge. It embodies the spirit of resilience, determination, and progress, symbolizing the strides we can collectively make toward a more equitable society. Runners will not only contribute to STRIVE's mission but also inspire others to join the cause and make a meaningful impact.

Financial Review

As a young CIO, STRIVE's income since its inception has been raised through charitable activities, primarily sponsorships with City law firms. These funds have powered the charity's growth, through funding overheads including SaaS subscriptions, salaries and in-person events. STRIVE has also made significant cost savings through operating fully remotely, benefitting from charity rates for subscriptions to SaaS platforms, and partnering with organisations and institutions which offer spaces to hold our in-person events.

Structure, Governance and Management

The trustees are responsible for the overall management and control of STRIVE and meet three to four times a year. The work of implementing their policies is carried out by the CEO, COO, CTO, Programme Manager and Operations Manager.

All trustees give of their time freely and no remuneration or expenses were paid in the year.

Organisational Management

The day to day running of STRIVE is delegated to the CEO, COO, CTO and Programme Manager of STRIVE.

The trustees report was approved by the board of trustees and signed on behalf of the board by:

Mahesh Varia

.....
Sakhee Ganatra
.....

Date of approval 31/07/2023

I report to the trustees on my examination of the accounts of the above charity for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rohit Maini

Rohit Maini

31/07/2023

ICAEW Chartered Accountant
Apex Accountancy
Office Suite 134, Orega Serviced Offices,
1st Floor, 4 Longwalk Road,
Stockley Park,
Uxbridge,
UB11 1FE

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £	Prior year funds £
<u>Incoming resources (Note 2)</u>				
Income and endowments from:				
Donations and legacies	-	-	-	-
Charitable activities	100,500	-	100,500	-
Other trading activities	-	-	-	-
Investments	-	-	-	-
Total	100,500	-	100,500	-
<u>Resources expended (Note 3)</u>				
Expenditure on:				
Raising funds	-	-	-	-
Charitable activities	67,519	-	67,519	-
Other	-	-	-	-
Total	67,519	-	67,519	-
Net income/(expenditure)	32,981	-	32,981	-
Extraordinary items	-	-	-	-
Transfers between funds	-	-	-	-
Other recognised gains/(losses):				
Gains and losses on revaluation of fixed assets	-	-	-	-
Other gains/(losses)	-	-	-	-
Net movement in funds	32,981	-	32,981	-
<u>Reconciliation of funds:</u>				
Total funds brought forward	-	-	-	-
Total funds carried forward	32,981	-	32,981	-

STRIVE**STATEMENT OF FINANCIAL POSITION**

	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
<u>Fixed assets</u>				
Tangible assets (Note 8)	485	-	485	-
Total fixed assets	485	-	485	-
<u>Current assets</u>				
Debtors (Note 9)	30,000	-	30,000	-
Cash at bank and in hand (Note 11)	27,104	-	27,104	-
Total current assets	57,104	-	57,104	-
Creditors: amounts falling due within one year (Note 10)	24,607	-	24,607	-
Net current assets/(liabilities)	32,497	-	32,497	-
Total assets less current liabilities	32,981	-	32,981	-
Creditors: amounts falling due after one year (Note 10)	-	-	-	-
Provisions for liabilities	-	-	-	-
Total net assets or liabilities	32,981	-	32,981	-
<u>Funds of the Charity</u>				
Endowment funds	-	-	-	-
Restricted income funds	-	-	-	-
Unrestricted funds	-	-	-	-
Revaluation reserve	-	-	-	-
Total funds	-	-	-	-

The financial statement were approved by the trustees and signed on behalf of the board by:

Sakhee Ganatra

.....
Mahesh Varia
.....

Date of approval 31/07/2023

Note 1 Accounting policies**Note 1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Note 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt a going concern basis of accounting in preparing the financial statements.

Note 1.3 Recognition of income

Incoming resources are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources, and;
- the monetary value can be measured with sufficient reliability

Note 1.4 Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Note 1.5 Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Note 1.6 Deferred income

No material item of deferred income has been included in the accounts.

Note 1.7 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Note 1.8 Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £150.

They are valued at cost.

The depreciation rates and methods used are 25% straight line basis.

Note 1.9 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 2 Analysis of income

	Unrestricted funds	Total funds	Prior year
	£	£	£
Donations and legacies:			
Total	-	-	-
Charitable activities:			
Sponsorship and commissions	100,500	100,500	-
Total	100,500	100,500	-
Income from investments:			
Total	-	-	-
TOTAL INCOME	100,500	100,500	-

Note 3 Analysis of expenditure

	This year		Prior year	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
Expenditure on charitable activities:				
Marketing	3,129	3,129	-	-
Merchandise	387	387	-	-
Employee Wages and Salaries	52,325	52,325	-	-
Employers NI	3,998	3,998	-	-
Travelling	1,653	1,653	-	-
Subsistence	296	296	-	-
Computer & Software	4,541	4,541	-	-
Printing, Postage & Stationery	66	66	-	-
Insurance	86	86	-	-
Total expenditure on charitable activities	66,480	66,480	-	-

Note 4 Support costs

	This year		Prior year	
	Support costs	Governance costs	Support costs	Governance costs
Accountancy	-	600	-	-
Independent examination	-	50	-	-
Legal and professional	239	-	-	-
Bank Charges and Interest	81	-	-	-
Depreciation	69	-	-	-
Total	389	650	-	-
Allocated between:				
Charitable activities	389	650	-	-

Note 5 Details of certain types of expenditure**Note 10.1 Fees for examination of the accounts**

	This year	Prior year
	£	£
Independent examiner's fees	50	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	-	-

Note 6 Employees**Note 6.1 Staff costs**

	This year	Prior year
	£	£
Salaries and wages	52,325	-
Social security costs	3,998	-
Pension costs (defined contribution scheme)	-	-
Other employee benefits	-	-
Total staff costs	56,322	-

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

Note 6.2 Key management personnel

	This year	Prior year
	£	£
The total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 7.	47,436	-

Note 6.3 Average number of employees

	This year	Prior year
Average number of employees across the charity within the year	3	0

Note 7 Trustees

During the year the trustees were not paid remunerations of any kind for their services, nor did the charity incur and expenses on their behalf in the performance of their duties.

Note 8 Tangible fixed assets

	Filming equipment	Total
Cost or valuation		
At the beginning of the year	-	-
Additions	554	554
At end of the year	554	554
Depreciation and impairments		
At beginning of the year	-	-
Depreciation	69	69
At end of the year	69	69
Net book value		
At beginning of the year	-	-
At end of the year	485	485

Note 9 Debtors

	This year £	Prior year £
Trade debtors	27,600	-
Prepayments and accrued income	2,400	-
Other debtors	-	-
Total	30,000	-

Note 10 Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Prior year £	This year £	Prior year £
Trade creditors	-	-	-	-
Accruals and deferred income	895	-	-	-
Taxation and social security	23,712	-	-	-
Other creditors	-	-	-	-
Total	24,607	-	-	-

Note 11 Cash at bank and in hand

	This year £	Prior year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	27,104	-
Other	-	-
Total	27,104	-