

CHARITY REGISTRATION NUMBER: 1195302

**STRIVE
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees Christopher George Hale
Ibrahim Mohammed (appointed 01/02/2024)
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 Road
Stockley Park
Uxbridge
UB11 1FE

	Page
Trustees report	1-3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7-11

Trustees' Annual Report for the year ending 30 September 2023**Charity name:** STRIVE**Charity registration number:** 1195302

The trustees of STRIVE present their annual report and audited accounts for the year ending 30 September 2023 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:

- Establishing scholarship opportunities for students from under-represented backgrounds;
- Launching the STRIVE Social Mobility Pledge. The first-of-its kind pledge dedicated to improving corporate processes of attracting, progressing and retaining socially mobile talent.
- Collaborate and deliver workshop sessions to educational institutions to provide resources, support 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 as part of our corporate sponsorships and Legal Tech programme;
- 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

Inaugural STRIVE Social Mobility Roundtable

This year marked the launch of our first STRIVE Social Mobility Roundtable. The event aimed to facilitate open and transparent discussions among in-house experts and leading corporate firms on how best to support socially mobile talent through the recruitment process. Key topics included strategies for attracting, engaging, and retaining such talent. The roundtable was a resounding success, with participation from 10 different organisations. Their collective insights culminated in the creation and soft launch of a comprehensive pledge, the STRIVE Social Mobility Pledge, reflecting a shared commitment to enhancing social mobility within the corporate sector.

shift()

We successfully hosted our third shift() hackathon, thanks to our venue sponsor, Freshfields Bruckhaus Deringer. This event provided an excellent platform for networking, pitching, and engaging with teams from Freshfields and other sponsors. Participants enjoyed a dynamic weekend filled with collaborative opportunities and innovative exchanges, further strengthening our community and support network.

MBA Internship Partnership with Aston University

As part of our collaboration with Aston University, we have welcomed an MBA intern to assist with our fundraising efforts. This collaboration has been instrumental in bolstering our financial strategies and enhancing our capacity to secure necessary resources for our initiatives.

Funding and Support from the Aziz Foundation

We are thrilled to have secured funding and support from the Aziz Foundation, a charity founded by Asif Aziz dedicated to democratising access to corporate careers and higher education for socially mobile and underrepresented candidates. This support is a testament to our shared vision and commitment to fostering greater inclusivity and opportunity within the corporate landscape.

Welcoming New Trustee Ibrahim Mohammed

This year, we welcomed Ibrahim Mohammed as a new trustee. Ibrahim has been instrumental in driving STRIVE's strategic and marketing growth. His fresh, creative input and oversight have been invaluable, and we are delighted to have his expertise guiding us towards our next steps.

Hiring a Part-Time Events and Partnerships Support

Thanks to the support and funding from the Aziz Foundation, we are now recruiting a part-time events and partnerships coordinator dedicated to supporting our events and partnership initiatives. This addition will enable us to scale our operations and expand our impact, furthering our mission to support socially mobile talent.

Introduction of Advisory Board Members

To enhance our strategic oversight and direction, we have introduced advisory board members who will operate alongside our trustees. This move ensures we have diverse perspectives and expertise contributing to our governance, helping us navigate our growth and future endeavours effectively.

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:

<i>Mohsin Patel</i>	<i>Sakhee Gauatra</i>
.....

07 / 17 / 2024

Date of approval

I report to the trustees on my examination of the accounts of the above charity for the year ended 30 September 2023.

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

.../.../.....

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 £	<i>As Restated</i> Prior year funds £
<u>Incoming resources (Note 2)</u>				
Income and endowments from:				
Donations and legacies	5,739	-	5,739	-
Charitable activities	55,988	-	55,988	64,563
Other trading activities	-	-	-	-
Investments	-	-	-	-
Total	61,727	-	61,727	64,563
<u>Resources expended (Note 3)</u>				
Expenditure on:				
Raising funds	-	-	-	-
Charitable activities	34,567	-	34,567	67,519
Other	-	-	-	-
Total	34,567	-	34,567	67,519
Net income/(expenditure)	27,160	-	27,160	(2,956)
Extraordinary items	-	-	-	-
Transfers between funds	-	-	-	-
<u>Other recognised gains/(losses):</u>				
Gains and losses on revaluation of fixed assets	-	-	-	-
Other gains/(losses)	-	-	-	-
Net movement in funds	27,160	-	27,160	(2,956)
<u>Reconciliation of funds:</u>				
Total funds brought forward	(2,956)	-	(2,956)	-
Total funds carried forward	24,203	-	24,203	(2,956)

STRIVE

STATEMENT OF FINANCIAL POSITION

As Restated

	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
Fixed assets				
Tangible assets (Note 8)	415	-	415	485
Total fixed assets	<u>415</u>	<u>-</u>	<u>415</u>	<u>485</u>
Current assets				
Debtors (Note 9)	547	-	547	30,000
Cash at bank and in hand (Note 11)	24,395	-	24,395	27,104
Total current assets	<u>24,942</u>	<u>-</u>	<u>24,942</u>	<u>57,104</u>
Creditors: amounts falling due within one year (Note 10)	<u>1,154</u>	<u>-</u>	<u>1,154</u>	<u>60,545</u>
Net current assets/(liabilities)	<u>23,788</u>	<u>-</u>	<u>23,788</u>	<u>32,497</u>
Total assets less current liabilities	<u>24,203</u>	<u>-</u>	<u>24,203</u>	<u>(2,956)</u>
Creditors: amounts falling due after one year (Note 10)	-	-	-	-
Provisions for liabilities	-	-	-	-
Total net assets or liabilities	<u>24,203</u>	<u>-</u>	<u>24,203</u>	<u>(2,956)</u>
Funds of the Charity				
Endowment funds	-	-	-	-
Restricted income funds	-	-	-	-
Unrestricted funds	24,203	-	24,203	(2,956)
Revaluation reserve	-	-	-	-
Total funds	<u>24,203</u>	<u>-</u>	<u>24,203</u>	<u>(2,956)</u>

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

Mohsin Patel

Sakhee Gauatra

07 / 17 / 2024

Date of approval

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*As Restated*

	Unrestricted funds	Total funds	Prior year
	£	£	£
Donations and legacies:			
Donations and gifts	5,739	5,739	-
Total	5,739	5,739	-
Charitable activities:			
Sponsorship and commissions	55,988	55,988	64,563
Total	55,988	55,988	64,563
Income from investments:			
Total	-	-	-
TOTAL INCOME	61,727	61,727	64,563

Note 3 Analysis of expenditure

	This year		Prior year	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
Expenditure on charitable activities:				
Marketing	2,267	2,267	3,129	3,129
Merchandise	-	-	387	387
Employee Costs	25,862	25,862	56,322	56,322
Travelling	595	595	1,653	1,653
Subsistence	58	58	296	296
Computer & Software	4,478	4,478	4,541	4,541
Printing, Postage & Stationery	78	78	66	66
Insurance	96	96	86	86
Total expenditure on charitable activities	33,435	33,435	66,480	66,480

Note 4 Support costs

	This year		Prior year	
	Support costs	Governance costs	Support costs	Governance costs
Accountancy	-	700	-	600
Independent examination	-	50	-	50
Legal and professional	270	-	239	-
Bank Charges and Interest	43	-	81	-
Depreciation	69	-	69	-
Total	382	750	389	650
Allocated between:				
Charitable activities	382	750	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	50
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	<u>50</u>	<u>50</u>

Note 6 Employees**Note 6.1 Staff costs**

	This year	Prior year
	£	£
Salaries and wages	24,902	52,325
Social security costs	-	3,998
Pension costs (defined contribution scheme)	960	-
Other employee benefits	-	-
Total staff costs	<u>25,862</u>	<u>-</u>

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.	3,019	47,436

Note 6.3 Average number of employees

	This year	Prior year
Average number of employees across the charity within the year	4	3

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	554	554
Additions	-	-
At end of the year	554	554
Depreciation and impairments		
At beginning of the year	69	69
Depreciation	69	69
At end of the year	138	138
Net book value		
At beginning of the year	485	485
At end of the year	415	415

Note 9 Debtors

	This year £	Prior year £
Trade debtors	-	27,600
Prepayments and accrued income	-	2,400
Other debtors	547	-
Total	547	30,000

Note 10 Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	<i>As Restated</i>			
	This year £	Prior year £	This year £	Prior year £
Trade creditors	-	-	-	-
Accruals and deferred income	896	36,833	-	-
Taxation and social security	258	23,712	-	-
Other creditors	-	-	-	-
Total	1,154	60,545	-	-

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	24,395	27,104
Other	-	-
Total	24,395	27,104

Signature Certificate

Reference number: HFKKR-LAZTP-GNIST-6THIN

Signer

Timestamp

Signature

Mohsin Patel

Email: mohsin@islamicfinanceguru.com

Sent: 17 Jul 2024 16:10:04 UTC
Viewed: 17 Jul 2024 16:37:30 UTC
Signed: 17 Jul 2024 16:38:04 UTC



Recipient Verification:

✓ Email verified 17 Jul 2024 16:37:30 UTC

IP address: 82.132.244.204
Location: Birmingham, United Kingdom

Sakhee Ganatra

Email: sakhee.ganatra@mishcon.com

Sent: 17 Jul 2024 16:10:04 UTC
Viewed: 19 Jul 2024 15:34:01 UTC
Signed: 19 Jul 2024 15:39:15 UTC



Recipient Verification:

✓ Email verified 19 Jul 2024 15:34:01 UTC

IP address: 20.49.158.35
Location: London, United Kingdom

Document completed by all parties on:

19 Jul 2024 15:39:15 UTC

Page 1 of 1



Signed with PandaDoc

PandaDoc is a document workflow and certified eSignature solution trusted by 50,000+ companies worldwide.

