

CHARITY REGISTRATION NUMBER: 1195302

**STRIVE
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRIVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Ibrahim Mohammed (appointed 01/02/2024)
Mahesh Varia
Mohsin Patel
Sakhee Rani Ganatra

Charity Number 1195302

Registered office International House
44-45 Commercial Street
London
E1 6BD

Independent examiner Rohit Maini
Apex Accountancy
Office Suite 134, Orega Serviced Offices
1st Floor, 4 Longwalk Road
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Trustees' Annual Report for the year ending 30 September 2024**Charity name:** STRIVE**Charity registration number:** 1195302

The trustees of STRIVE present their annual report and audited accounts for the year ending 30 September 2024 and confirm they comply with the requirements of the Charities Act 2011 and the Charities SORP (FRS 102).

History

STRIVE is an award-winning CIO working to pioneer diversity in City law.

Established in 2018 by Sana Shafi and Bertilla Chow, STRIVE emerged as an organisation for change in the legal sector with a shared desire to experience a more inclusive and diverse corporate environment.

STRIVE has been dedicated to enabling diversity and social mobility. We work to inspire our candidates to attain true social mobility, supporting them to prevail over the institutional odds stacked against them and to realise their potential in corporate careers. Our commitment to breaking down barriers and dismantling systemic obstacles has led to the successful empowerment of over 450+ socially mobile individuals, enabling them to secure coveted training contracts and vacation schemes at leading law firms across the globe.

Through our programmes, we have facilitated over 340+ training contract and vacation scheme offers by delivering over 3,600+ hours of mentoring to over 75+ socially mobile candidates.

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 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:

- 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;

- Facilitate networking and collaboration opportunities for diverse legal professionals as part of our corporate sponsorships and flagship 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;
- 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 Supernova Celebration

This year marked the first occurrence of the STRIVE Supernova celebration, thanks to our venue sponsor, Freshfields. This event served to celebrate the success of our associates and provided them with a platform to share their achievements, network with their fellow associates and STRIVE alumni, and engage with teams from Freshfields and our other sponsors.

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, support network and focus on Legaltech.

Workshop partnership with Birkbeck University of London

As part of our objective to collaborate with educational institutes, we successfully ran several of our award-winning workshops for students at Birkbeck University of London. This collaboration has been pivotal in realising our goal of widening accessibility to corporate law with a particular focus on candidates that attend and have attended non-Russell Group universities.

Workshop partnership with the Sutton Trust

This year, we were thrilled to partner with the Sutton Trust to deliver a series of workshops for their Careers Plus programme, an initiative designed to highlight the opportunities within commercial law to alumni of the Sutton Trust programmes.

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. Since September 2023, we have onboarded a number of Aziz Foundation scholars to our flagship programme, Supernova.

Hiring a Part-Time Events and Partnerships Support

Thanks to the support and funding from the Aziz Foundation, we have now sourced a candidate for our part-time events and partnerships coordinator position. This role has been 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 across the UK.

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:

<u>Sakhee Ganatra</u>	<i>Sakhee Ganatra</i>
<u>Ibrahim Mohammed</u>	<i>Ibrahim Mohammed</i>

Date of approval .../.../..... 30 July 2025

I report to the trustees on my examination of the accounts of the above charity for the year ended 30 September 2024.

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 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 07 / 25 / 2025

Rohit Maini

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

ICAEW Chartered Accountant
Apex Accountancy
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STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £	Prior year funds £
Incoming resources (Note 2)				
Income and endowments from:				
Donations and legacies	16,098	-	16,098	5,739
Charitable activities	36,500	-	36,500	55,988
Other trading activities	-	-	-	-
Investments	-	-	-	-
Total	52,599	-	52,599	61,727
Resources expended (Note 3)				
Expenditure on:				
Raising funds	-	-	-	-
Charitable activities	42,500	-	42,500	34,567
Other	-	-	-	-
Total	42,500	-	42,500	34,567
Net income/(expenditure)	10,099	-	10,099	27,160
Extraordinary items	-	-	-	-
Transfers between funds	-	-	-	-
Other recognised gains/(losses):				
Gains and losses on revaluation of fixed assets	-	-	-	-
Other gains/(losses)	-	-	-	-
Net movement in funds	10,099	-	10,099	27,160
Reconciliation of funds:				
Total funds brought forward	24,203	-	24,203	(2,956)
Total funds carried forward	34,302	-	34,302	24,203

STRIVE

STATEMENT OF FINANCIAL POSITION

	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
<u>Fixed assets</u>				
Tangible assets (Note 8)	346	-	346	415
Total fixed assets	346	-	346	415
<u>Current assets</u>				
Debtors (Note 9)	18,800	-	18,800	547
Cash at bank and in hand (Note 11)	35,581	-	35,581	24,395
Total current assets	54,381	-	54,381	24,942
Creditors: amounts falling due within one year (Note 10)	20,425	-	20,425	1,154
Net current assets/(liabilities)	33,956	-	33,956	32,497
Total assets less current liabilities	34,302	-	34,302	24,203
Creditors: amounts falling due after one year (Note 10)	-	-	-	-
Provisions for liabilities	-	-	-	-
Total net assets or liabilities	34,302	-	34,302	24,203
<u>Funds of the Charity</u>				
Endowment funds	-	-	-	-
Restricted income funds	-	-	-	-
Unrestricted funds	34,302	-	34,302	24,203
Revaluation reserve	-	-	-	-
Total funds	34,302	-	34,302	24,203

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

Sakhee Ganatra *Sakhee Ganatra*
 Ibrahim Mohammed *Ibrahim Mohammed*

Date of approval .../.../..... 30 July 2025

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:			
Donations and gifts	16,098	16,098	5,739
Total	16,098	16,098	5,739
Charitable activities:			
Sponsorship and commissions	36,500	36,500	55,988
Total	36,500	36,500	55,988
Income from investments:			
Total	-	-	-
TOTAL INCOME	52,599	52,599	61,727

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
Employee Costs	39,059	39,059	25,862	25,862
Travelling	526	526	595	595
Hotels	308	308	-	-
Subsistence	-	-	58	58
Computer & Software	1,450	1,450	4,478	4,478
Printing, Postage & Stationery	104	104	78	78
Insurance	96	96	96	96
Total expenditure on charitable activities	41,543	41,543	33,435	33,435

Note 4 Support costs

	This year		Prior year	
	Support costs	Governance costs	Support costs	Governance costs
Accountancy	-	600	-	700
Independent examination	-	60	-	50
Legal and professional	204	-	270	-
Bank Charges and Interest	24	-	43	-
Depreciation	69	-	69	-
Total	297	660	382	750
Allocated between:				
Charitable activities	297	660	382	750

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	60	50
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	<u>60</u>	<u>50</u>

Note 6 Employees**Note 6.1 Staff costs**

	This year	Prior year
	£	£
Salaries and wages	38,159	24,902
Social security costs	-	-
Pension costs (defined contribution scheme)	900	960
Other employee benefits	-	-
Total staff costs	<u>39,059</u>	<u>25,862</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

Note 6.3 Average number of employees

	This year	Prior year
Average number of employees across the charity within the year	2	4

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	138	138
Depreciation	69	69
At end of the year	208	208
Net book value		
At beginning of the year	415	415
At end of the year	346	346

Note 9 Debtors

	This year	Prior year
	£	£
Trade debtors	18,800	-
Prepayments and accrued income	-	-
Other debtors	-	547
Total	18,800	547

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	13	-	-	-
Accruals and deferred income	17,660	896	-	-
Taxation and social security	2,752	258	-	-
Other creditors	-	-	-	-
Total	20,425	1,154	-	-

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	35,581	24,395
Other	-	-
Total	35,581	24,395

CERTIFICATE *of* SIGNATURE

REF. NUMBER
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DOCUMENT COMPLETED BY ALL PARTIES ON
30 JUL 2025 16:31:41 UTC

SIGNER

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25 JUL 2025 11:48:19 UTC

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