

Company Registration No: 12052097 (England & Wales)

# **Foxglove Legal Community Interest Company**

Report and Accounts

30 June 2020

**Foxglove Legal Community Interest Company**  
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**30 June 2020**

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**Foxglove Legal Community Interest Company**  
**Company Information**  
**30 June 2020**

**Directors**

C A Crider (appointed 14 June 2019)  
M R Dark (appointed 14 June 2019)  
A R E Curling (appointed 14 June 2019, resigned 19 July 2019)

**Registered Office**

International House  
24 Holborn Viaduct  
London  
EC1A 2BN

**Accountants**

Urban Ledgers Limited  
14 Thornhill Square  
London  
N1 1BQ

**Company Number**

12052097

**Foxglove Legal Community Interest Company**  
**Report of the Board of Directors**  
**For the Period Ended 30th June 2020**

The directors present their report and accounts for the period from 14th June 2019 to 30th June 2020.

**Directors**

The following directors held office during the period:

CA Crider	(appointed 14 June 2019)
MR Dark	(appointed 14 June 2019)
ARE Curling	(appointed 14 June 2019, resigned 19 July 2019)

**Statement of directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations. Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Income**

Total income during this period was £152,751. Of that income £99,523 was grants from trusts and foundations, £49,349 from consultancy and £3,879 was donations from members of the public.

**Expenditure**

Total expenditure for this financial period was £142,431.

**Reserves**

This financial period was our first. We take financial growth and sustainability seriously and started building our organisational reserves immediately. We have developed and implemented an organisational reserves policy and growth plan.

**Foxglove Legal Community Interest Company**  
**Report of the Board of Directors (continued)**  
**For the Period Ended 30th June 2020**

At the end of this financial period we held £8,600 in reserves. Foxglove Legal intends to increase those further between the end of this financial year and 2025. Foxglove Legal has set a reserves level target for 2025 of £68,680. This will be two months of operating costs.

**Balance Sheet**

The Balance Sheet on page 7 of the Accounts shows the financial position of the organisation as at 30 June 2020.

**Financial Outlook**

We have secured core grant funding for 2020 and 2021. We are anticipating financial growth in 2021 and 2022. Our projected income in 2021 is £375,851. That is a growth of 151% and our financial outlook is stable and strong. We are well placed to meet our current and future commitments. We rely on the support of our grant funders and individuals to whom we wish to express our sincere thanks.

**Financial Controls**

Foxglove's directors take full financial control and responsibility for the operations and finances of the organisation. The income and expenditure budget is approved by the directors at the beginning of each financial year. Reporting against that takes place at quarterly finance meetings. In our first period we have developed a financial controls policy, an expenses policy, reserves policy and a reserves growth policy for efficient running of the organisation.

**Overview at the End of 2020**

Foxglove employed 2 members of staff both part time. A number of part-time consultants provided support for different aspects of our work. The period to 30 June 2020 was a successful one for Foxglove Legal with our work supported by a number of foundations, trusts and individual supporters. Our major income was from:

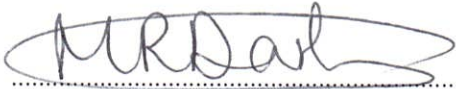
	£
Joseph Rowntree Charitable Trust	22,305
Paul Hamlyn Foundation	32,891
Digital Freedom Fund	11,118
Luminate	33,209
Open Society Institute	39,632
Open Society Foundations	9,717

**Foxglove Legal Community Interest Company**  
**Report of the Board of Directors (continued)**  
**For the Period Ended 30th June 2020**

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

A handwritten signature in cursive script, appearing to read 'M R Dark', is written over a horizontal dotted line.

Approved by M R Dark, Director

26/4/2021



**Foxglove Legal Community Interest Company**  
**Accountants' Report**  
**30 June 2020**

**Accountants' Report to the Directors of Foxglove Legal Community Interest Company**

You consider that the company is exempt from audit for the period ended 30 June 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

The accounting records and explanations provided appear to be reasonable, however we have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A handwritten signature in black ink, appearing to be 'G. Mills'.

Urban Ledgers Limited  
14 Thornhill Square  
London  
N1 1BQ  
Date: 7th April 2021

**Foxglove Legal Community Interest Company**  
**Income and Expenditure Account**  
**for the period ended 30 June 2020**

	<b>2020</b>
	<b>£</b>
<b>Income</b>	
Grants - restricted	99,523
Consultancy	49,349
Donations	3,879
	<u>152,751</u>
<b>Expenditure</b>	
Accounting fees	2,752
Advertising and marketing	2,445
Bank charges	47
Communications	286
Consulting	38,005
Depreciation	159
Insurance	2,283
IT software and consumables	2,462
Legal expenses	3,370
Office supplies	82
Pension costs	1,601
Postage and printing	191
Rent and rates	531
Salaries	32,190
Service providers	578
Sub-grants to partners	45,331
Subscriptions	524
Telephone and internet	505
Travel and subsistence	9,089
	<u>142,431</u>
Surplus of income over expenditure for the period	<u>10,320</u>
Corporation tax	1,720
Reserves for the period	<u>8,600</u>
Balance brought forward	0
Balance carried forward	<u><u>8,600</u></u>



**Foxglove Legal Community Interest Company**  
**Balance Sheet**  
**as at 30 June 2020**

	Notes	£	2020 £
<b>Fixed Assets</b>			
Tangible assets	5		1,268
<b>Current Assets</b>			
Cash at bank and in hand			225,700
<b>Creditors: amounts falling due within one year</b>			
Creditors		4,963	
Funding received in advance		206,499	
PAYE and other taxes		3,714	
Corporation tax		1,720	
Other creditors		<u>1,472</u>	
			218,368
<b>Net current assets</b>			7,332
<b>Net assets</b>			<u><u>8,600</u></u>
<b>Capital and reserves</b>			
Reserves			8,600
<b>Reserves</b>			<u><u>8,600</u></u>

For the period ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime.

Approved by the Board on: 26/4/2021



M R Dark, Director

**Foxglove Legal Community Interest Company**  
**Notes to the Accounts**  
**for the period ended 30 June 2020**

1           **Accounting Policies**

**Basis of preparation of financial statements**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2           **Period of accounts**

The accounts are for the period from 14th June 2019 to 30th June 2020.

3           **Donations**

Regular supporter donations are treated on a cash basis, i.e. are treated as pertaining to the month in which they are received.

4           **Tangible Fixed Assets**

Depreciation has been provided at the following rates in order to write off the assets over their useful economic lives:

Equipment: 33% straight line

5           **Average number of employees**

The average number of employees in the period was 2.