

Company Registration No. 10556197 (England and Wales)

**GOOD LAW PROJECT LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

# GOOD LAW PROJECT LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	J Maugham R Evans S Wood
<b>Company number</b>	10556197
<b>Registered office</b>	3 East Point High Street, Seal Sevenoaks Kent TN15 0EG
<b>Accountants</b>	Lee, Dicketts & Co 3 East Point High Street, Seal Sevenoaks Kent TN15 0EG

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# GOOD LAW PROJECT LIMITED

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# GOOD LAW PROJECT LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 JANUARY 2021**

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The directors present their annual report and financial statements for the year ended 31 January 2021.

### **Principal activities**

The principal activity of the company, which is a not for profit organisation, continued to be that of using the law to address significant issues of disadvantage, discrimination, unfairness and wrongdoing.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Maugham

R Evans

S Smethers

S Wood

(Resigned 21 October 2020)

### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

R Evans

**Director**

Date: 20 April 2021 .....

# GOOD LAW PROJECT LIMITED

## INDEPENDENT CHARTERED CERTIFIED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF GOOD LAW PROJECT LIMITED

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We have reviewed the financial statements of Good Law Project Limited for the year ended 31 January 2021 which comprise the income and expenditure account, the statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

### Directors' responsibility for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

### Accountants' responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) 'Engagements to review historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ethical and other professional requirements of our accounting body.

### Scope of the assurance review

A review of financial statements in accordance with the ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the company, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 January 2021, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

### Use of our report

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 17 February 2017. Our review work has been undertaken so that we might state to the company's directors those matters we have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our review work, for this report, or for the conclusions we have formed.

Lee, Dicketts & Co

Chartered Certified Accountants

20 April 2021  
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3 East Point  
High Street, Seal  
Sevenoaks  
Kent  
TN15 0EG

# GOOD LAW PROJECT LIMITED

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

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	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	2,932,027	693,428
Direct costs	(1,634,537)	(468,224)
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<b>Gross surplus</b>	1,297,490	225,204
Administrative expenses	(149,543)	(93,358)
Other operating income	130	11
	<hr/>	<hr/>
<b>Operating surplus</b>	1,148,077	131,857
Interest receivable and similar income	483	251
	<hr/>	<hr/>
<b>Surplus for the financial year</b>	<u>1,148,560</u>	<u>132,108</u>

# GOOD LAW PROJECT LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		6,248		1,242
<b>Current assets</b>					
Debtors	5	98,175		38,889	
Cash at bank and in hand		1,963,195		785,405	
		<u>2,061,370</u>		<u>824,294</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(634,780)</u>		<u>(541,258)</u>	
<b>Net current assets</b>			1,426,590		283,036
<b>Net assets</b>			<u>1,432,838</u>		<u>284,278</u>
<b>Reserves</b>					
Income and expenditure account	8		1,432,838		284,278
			<u>1,432,838</u>		<u>284,278</u>

For the financial year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 April 2021..... and are signed on its behalf by:

R Evans  
Director

Company Registration No. 10556197

# GOOD LAW PROJECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2021

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#### 1 Accounting policies

##### Company information

Good Law Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 East Point, High Street, Seal, Sevenoaks, Kent, TN15 0EG.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 January 2021 are the first financial statements of Good Law Project Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2019. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due. Expenses include VAT where applicable as the company cannot reclaim it.

General donations are recognised by the entity when received, net of transaction fees.

Case-specific revenues are recognised when they meet the relevant income recognition criteria. Crowdfunded income is recognised on receipt, as are other case-specific donations, unless there are conditions affecting the entity’s entitlement to the funds, in which case they are deferred until the conditions are met. Case-specific funds received in advance of expenditure on a case are therefore included in current assets on the entity’s balance sheet.

At the balance sheet date, costs in relation to cases are recognised in accordance with the relevant expenditure recognition criteria, whether they constitute legal or constructive obligations. Costs which have actually been paid are recognised as expenditure when paid. Once the entity has started fundraising for a case it has at least a constructive obligation up to the amount of funds raised, on the basis that it has appointed a legal team and raised an expectation that it will take the case forward using the funds raised. At the balance sheet date, it therefore accrues costs over and above any expenditure actually incurred, up to the amount of the income raised with respect to each case. If at the balance sheet date the entity assesses, in accordance with FRS 102, that the liabilities in relation to a case will in fact be lower or higher than the funds raised to date, the accrual is adjusted accordingly, to reflect this assessment.

Such anticipated costs are included under “Creditors falling due within one year” on the balance sheet.

Surpluses generated will be spent on future cases, and on developing the company and building its financial sustainability.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.



# GOOD LAW PROJECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2021

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#### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture, fixtures and fittings	over 5 years straight line basis
Computers	over 3 years straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Basic financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any loss arising from impairment is recognised in the profit and loss account in other administrative expenses.

#### 1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

# GOOD LAW PROJECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

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### 1 Accounting policies

(Continued)

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	6	2

# GOOD LAW PROJECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 February 2020	1,278
Additions	6,817
Disposals	(459)
At 31 January 2021	<u>7,636</u>
<b>Depreciation and impairment</b>	
At 1 February 2020	36
Depreciation charged in the year	1,505
Eliminated in respect of disposals	(153)
At 31 January 2021	<u>1,388</u>
<b>Carrying amount</b>	
At 31 January 2021	<u>6,248</u>
At 31 January 2020	<u>1,242</u>

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	<u>98,175</u>	<u>38,889</u>

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	46,285	60,397
Taxation and social security	-	(306)
Other creditors	588,495	481,167
	<u>634,780</u>	<u>541,258</u>

# GOOD LAW PROJECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

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### 7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

As set out in its Articles of Association, the company is a not for profit and is not established or conducted for private gain. Any surplus or assets are used principally for the benefit of the community. The company's Articles also contain an "asset lock" so that should the company cease to exist, residual assets must be given or transferred to an asset-locked body such as a charity or a community interest company.

### 8 Income and expenditure account

	2021 £	2020 £
At the beginning of the year	284,278	152,170
Surplus for the year	1,148,560	132,108
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At the end of the year	1,432,838	284,278
	<hr/> <hr/>	<hr/> <hr/>

### 9 Contingent liabilities

The company achieves its aims through strategic litigation, and is claimant in a number of ongoing legal cases. When it loses a case, it bears costs incurred by the defendant. When appropriate – typically where the adverse costs risk is substantial – it seeks to mitigate it by seeking a court order “capping” the amount to be paid to the defendant in the event that it loses. Over time, it is also building up funds in reserve in case a contingent liability of this nature should crystallise.

At the date of signing these accounts, the company had successfully applied for cost capping orders in two cases, amounting to £370,000 in total. The outcomes of these cases is uncertain.

The company is awaiting judgment in a further case, for which it did not seek a cost capping order. The outcome is again uncertain, but, applying the ‘rule of thumb’ that two thirds of claimed costs are recoverable, it estimates the liability to the defendant should it lose to be £336,000. Furthermore, the company has deemed it not to be necessary to apply for a cost capping order in another case, where it has an estimated liability contingent on the outcome amounting to £34,000.

The company has applied for a cost capping order in one further case, for which the defendant has notified that it estimates its costs to amount to £670,000. Should it fail to secure the cost capping order, the company is likely to have to withdraw from the litigation. The company believes it is likely to achieve a costs cap but it cannot reliably estimate the amount. Furthermore, the company has a number of other cases in train in which the outcome is uncertain and the costs, should the case be lost, cannot be reliably estimated at present.

**GOOD LAW PROJECT LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

# GOOD LAW PROJECT LIMITED

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

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	2021		2020
	£	£	£
<b>Income</b>			
Regular and one-off general donations	1,136,155		222,255
Case-specific and other earmarked donations	1,301,580		374,373
Grants	225,504		35,000
Legal costs awarded	268,788		61,800
	<hr/>		<hr/>
	2,932,027		693,428
<b>Direct costs</b>			
<b>Litigation and litigation related costs</b>			
Legal advice and litigation costs	1,269,825	417,459	
Support to other organisations	4,625	-	
Case research and consultancy	14,425	1,269	
Wages and salaries (incl social security and pension costs)	94,491	2,265	
<b>Communications and fundraising costs</b>			
Income processing fees charged by payment providers	121,412	31,951	
Other communications and fundraising costs	13,407	15,280	
Wages and salaries (incl social security and pension costs)	116,352	-	
	<hr/>	<hr/>	
	(1,634,537)		(468,224)
<b>Gross surplus</b>	<hr/>		<hr/>
	1,297,490		225,204
<b>Other operating income</b>			
Sundry income	130		11
<b>Administrative expenses</b>			
Wages and salaries (incl social security and pension costs)	73,094	500	
Premises, administration and utilities	33,401	1,693	
Computer and systems development and maintenance	18,116	29,521	
Travelling and subsistence	384	2,185	
Professional services and consultancy	16,570	55,088	
Other costs	6,167	4,335	
Depreciation	1,505	36	
Profit or loss on sale of tangible assets (non exceptional)	306	-	
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	(149,543)		(93,358)
<b>Operating surplus</b>	<hr/>		<hr/>
	1,148,077		131,857

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# GOOD LAW PROJECT LIMITED

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

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	£	2021 £	£	2020 £
<b>Interest receivable and similar income</b>				
Bank interest received	483		-	
Other interest received	-		251	
	<hr/>	483	<hr/>	251
<b>Net surplus for the year</b>		<hr/> <u>1,148,560</u>		<hr/> <u>132,108</u>

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