

Company registration number 10556197 (England and Wales)

GOOD LAW PROJECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

GOOD LAW PROJECT LIMITED

COMPANY INFORMATION

Directors	R Evans M Lodge S Morgan J Walters A Thorat I Odogwu
Company number	10556197
Registered office	3 East Point High Street Seal Sevenoaks Kent TN15 0EG
Accountants	Lee, Dicketts & Co 3 East Point High Street Seal Sevenoaks Kent TN15 0EG

GOOD LAW PROJECT LIMITED

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GOOD LAW PROJECT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2025

The directors present their annual report and financial statements for the year ended 31 January 2025.

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:

R Evans

S Wood

(Resigned 31 July 2024)

M Lodge

S Morgan

J Walters

A Thorat

I Odogwu

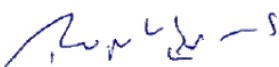
Limited assurance review

For the financial year-ended 31 January 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. However the directors chose to commission a review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) 'Engagements to review historical financial statements'. ISRE 2400 (Revised) requires our Chartered Certified Accountants to conclude whether anything has come to their attention that causes them 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.

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: 4 July 2025

GOOD LAW PROJECT LIMITED

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

We have reviewed the financial statements of Good Law Project Limited for the year ended 31 January 2025 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 2025, and of its deficit 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

3 East Point

High Street

Seal

Sevenoaks

Kent

TN15 0EG

Date: 11 July 2025.....

GOOD LAW PROJECT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

	2025 £	2024 £
Income	4,440,612	4,648,410
Direct costs	(3,441,937)	(3,589,241)
	<hr/>	<hr/>
Gross surplus	998,675	1,059,169
Administrative expenses	(1,225,986)	(1,188,949)
Other operating income	109	79
	<hr/>	<hr/>
Operating deficit	(227,202)	(129,701)
Interest receivable and similar income	104,639	50,208
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Deficit for the financial year	(122,563)	(79,493)
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The income and expenditure account has been prepared on the basis that all operations are continuing operations.

GOOD LAW PROJECT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	4		16,117		15,433
Tangible assets	5		52,635		74,641
Investments	6		5,100		-
			<u>73,852</u>		<u>90,074</u>
Current assets					
Debtors	7	179,794		111,349	
Cash at bank and in hand		4,247,724		4,939,246	
		<u>4,427,518</u>		<u>5,050,595</u>	
Creditors: amounts falling due within one year	8	(298,426)		(815,162)	
Net current assets			<u>4,129,092</u>		<u>4,235,433</u>
Net assets			<u><u>4,202,944</u></u>		<u><u>4,325,507</u></u>
Reserves					
Income and expenditure account			<u>4,202,944</u>		<u>4,325,507</u>
Total members' funds			<u><u>4,202,944</u></u>		<u><u>4,325,507</u></u>

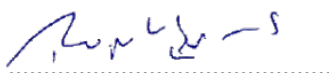
For the financial year ended 31 January 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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 4 July 2025 and are signed on its behalf by:



R Evans
Director

Company registration number 10556197 (England and Wales)

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

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.

Administrative expenses consist of expenditure on premises, utilities, technology and electronic business applications, travel, subsistence, professional services, consultancy, training, recruitment and depreciation, along with the wages and salaries costs of staff delivering the support functions of the organisation, such as finance and human resources staff. These costs are necessary for the delivery of the organisation's legal campaigns and its fundraising.

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.

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

Surpluses generated will be spent on future cases, on developing the company and building its financial sustainability, on supporting other initiatives and organisations which are aligned with our purpose and aims, and on meeting future potential liabilities as they arise, including the contingent liabilities listed at note 10 to the accounts.

1.3 Intangible fixed assets other than goodwill

Intangible assets other than goodwill represents the trademark licence costs.

Amortisation 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:

Licence	over 10 years straight line basis
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1.4 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.

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:

Leasehold improvements	over 3 years straight line basis
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.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

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.

1.7 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.

1.8 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.

1.9 Taxation

The company is exempt from corporation tax as it is not carrying on a trade or a venture in the nature of a trade. Tax is payable on any interest income received only.

1.10 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.

1.11 Retirement benefits

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

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

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 employed by the company during the year was:

	2025 Number	2024 Number
Total	35	34

4 Intangible fixed assets

	Licence £
Cost	
At 1 February 2024	16,752
Additions	2,557
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At 31 January 2025	19,309
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Amortisation and impairment	
At 1 February 2024	1,319
Amortisation charged for the year	1,873
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At 31 January 2025	3,192
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Carrying amount	
At 31 January 2025	16,117
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At 31 January 2024	15,433
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GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2024	15,098	124,014	139,112
Additions	-	17,886	17,886
At 31 January 2025	15,098	141,900	156,998
Depreciation and impairment			
At 1 February 2024	2,097	62,374	64,471
Depreciation charged in the year	5,033	34,859	39,892
At 31 January 2025	7,130	97,233	104,363
Carrying amount			
At 31 January 2025	7,968	44,667	52,635
At 31 January 2024	13,001	61,640	74,641

6 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	5,100	-

Movements in fixed asset investments

	Shares in subsidiaries and joint ventures £
Cost or valuation	
At 1 February 2024	439,100
Additions	5,100
At 31 January 2025	444,200
Impairment	
At 1 February 2024 & 31 January 2025	439,100
Carrying amount	
At 31 January 2025	5,100
At 31 January 2024	-

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

7 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	179,794	111,349

8 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	49,166	36,243
Amounts owed to group undertakings	-	30,018
Taxation and social security	9,941	25,761
Other creditors	25,554	33,048
Accruals and deferred income	213,765	690,092
	298,426	815,162

9 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 income and property of the company shall be applied solely towards the promotion of its objects. No part of the income and property of the company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any member of the company. 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.

GOOD LAW PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

10 Contingent liabilities

The company achieves its aims through strategic litigation, and is claimant or litigation funder in a number of ongoing legal cases. When it, or a claimant it is funding, loses a case, it may bear costs incurred by the defendant. When appropriate it seeks to mitigate the liability either by seeking a court order “capping” the amount to be paid to the defendant in the event that it loses (or supporting the claimant to seek such an order) or (in instances where the company is the funder of the litigation) by capping the amount of funding it can offer to a claimant.

Moreover, it has built up and set aside a legal defence fund of £850,000 in case a contingent liability of this nature should crystallise.

At the date of signing these accounts, the company had estimated the potential liability for adverse costs arising on one case in its strategic litigation portfolio to be £10,000 over and above any liabilities already incurred or provisions made for such costs. This has been treated as a contingent liability as the outcome of the case is uncertain.

The company has also estimated the legal costs it will itself incur in future for the cases in its strategic litigation portfolio, net of the funds it has raised to 31 January for each case. This estimated future liability amounts to £299,000. Against this the company is holding surpluses on cases which have been completed of £164,000, which under commitments made to its donors it will apply to future litigation costs. It expects to be able to fundraise further for these costs and it will cover any remaining costs from its legal defence fund.

In total, the company has potential net liabilities of £144,000 across its litigation portfolio against its legal defence fund of £850,000. It is planning a number of cases which will progress in the upcoming year which will increase its contingent liabilities materially. Accordingly it has taken these plans into account in setting aside £850,000 within the legal defence fund at 31 January 2025.

The directors and officers of the company have the benefit of the indemnity provisions contained in the company's Articles of Association and the company has entered into deeds of indemnity with its directors and officers at 30 November 2021 until further notice. The indemnities are intended to be compliant with section 234 of the CA 2006 and represent qualifying third-party indemnity provisions thereunder.

11 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2025 £	2024 £
Total commitments	245,441	394,570

12 Related party transactions

Due to changes in the external legal and funding environment, during the year the company made the decision to close its subsidiary, Good Law Practice Limited, a regulated legal practice. In line with its commitment to supporting the practice financially, in the year it expended £444,000 in grants, written down loans and other financial support, representing the continued operation during the period and then the orderly closure of the subsidiary.

No borrowings were outstanding between the company and its subsidiary at the balance sheet date.

GOOD LAW PROJECT LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2025

GOOD LAW PROJECT LIMITED

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2025

		2025		2024
	£	£	£	£
Income				
Regular and one-off general donations		3,557,102		3,603,985
Crowdfunded income		322,116		626,941
Grants and high value donations		561,394		417,017
Legal costs awarded		-		467
		4,440,612		4,648,410
Direct costs				
Litigation and mission-related costs				
Legal advice and litigation costs (including on behalf of partners)	692,780		942,790	
Other support to other organisations	444,974		153,375	
Research and consultancy	18,270		12,977	
Wages and salaries (including social security and pension costs)	594,626		527,305	
Impairment losses on investment in the development of Good Law Practice	-		439,100	
Campaigns, communications and fundraising costs				
Income processing fees charged by payment providers	190,509		201,379	
Website maintenance and development and other supporter engagement systems	164,862		183,107	
Other communications and fundraising costs	186,825		219,949	
Wages and salaries (including social security and pension costs)	1,114,509		899,033	
Temporary staff costs	34,582		10,226	
		(3,441,937)		(3,589,241)
Gross surplus		998,675		1,059,169
Other operating income				
Sundry income		109		79
Administrative expenses		(1,225,986)		(1,188,949)
Operating deficit		(227,202)		(129,701)
Interest receivable and similar income				
Bank interest received	104,639		50,208	
		104,639		50,208
Net deficit for the year		(122,563)		(79,493)

GOOD LAW PROJECT LIMITED

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2025

	2025 £	2024 £
Administrative expenses		
Wages and salaries (including social security and pension costs)	596,299	619,816
Premises, administration and utilities	258,807	223,499
Business applications and technology costs	101,099	77,562
Travelling and subsistence	27,963	22,934
Professional services and consultancy	110,921	136,911
Training and recruitment	88,496	65,292
Other costs	636	4,222
Amortisation	1,873	1,319
Depreciation	39,892	35,682
Profit or loss on sale of tangible assets	-	1,712
	<hr/>	<hr/>
	1,225,986	1,188,949
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