

REGISTERED COMPANY NUMBER: 02901456 (England and Wales)
REGISTERED CHARITY NUMBER: 1084466

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2018
FOR
FAIR PLAY (WORKFORCE) LIMITED**

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY



FAIR PLAY (WORKFORCE) LIMITED
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FOR THE YEAR ENDED 31 MARCH 2018

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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2018**

Registered Company Number

02901456 (England and Wales)

Registered Charity Number

1084466

Members of the Board

Sandra Busby (Chair) (Resigned 2nd March 2018)
Susan Margaret Sandy (Chair)
Jeff Andrews (Treasurer) (Resigned 2nd March 2018)
Carol Bogue-Lloyd
Sian Wiblin (Resigned November 2017)
Wyn Prichard
Alison Thorne (Vice-Chair)
Anita Shaw
Catherine Thomas
Christopher Warner
Rachael Cunningham (Treasurer)
Shashikala Mansfield (Appointed 22nd June 2018)
Joanne Hicks (Appointed 22nd June 2018)
Sharon Williams (Appointed 22nd June 2018)

Co-opted Members of the Board

Nicola Olsen
Robert Lamb
Neale Thomas (Resigned June 2018)

Company Secretary

Jeff Andrews (Resigned 2nd March 2018)
Rachael Cunningham (Appointed 2nd March 2018)

Finance and Resources Committee

Jeff Andrews (Chair - Resigned 2nd March 2018)
Rachael Cunningham (Chair)
Alison Thorne
Anita Shaw
Sharon Williams
Nicola Olsen (Co-opted)

Executive Officers

Cerys Furlong (Chief Executive)
Hayley Dunne (Strategic Lead)
Lorna Virgo (Strategic Lead) (Resigned May 2017)
Liz Wilson (Strategic Lead Finance & Operations - Appointed 12th March 2018)

Registered office

Anchor Court
Keen Road
Cardiff
CF24 5JW

Bankers

National Westminster Bank
1 Taff Street, Pontypridd
CF37 4UL

Auditors

Bevan & Buckland, Langdon House
Langdon Road, Swansea
SA1 8QY

FAIR PLAY (WORKFORCE) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

The Board of Trustees of Fairplay (Workforce) Limited, trading as Chwarae Teg, are pleased to present their annual trustee's report along with the financial statements for the year ended 31 March 2018 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with Note 1 to the accounts and comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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

REFERENCE AND ADMINISTRATIVE DETAILS

Fairplay (Workforce) Limited, trading as Chwarae Teg, is a company limited by guarantee (company registration number 02901456) and became a registered charity (number 1084466) on 12 January 2001. Its registered office is as shown on page 1.

The directors of the company are also its charitable trustees, which applies where the trustees are referred to in the following text. The details of trustees who have served during the financial year and up until the date of signing the financial statements, unless otherwise stated, are shown on page 1.

OBJECTIVES AND ACTIVITIES

The charity's declared object is to expand the role of women in the Welsh economy and in the Welsh workforce by all appropriate means including:

- raising the awareness of the barriers facing women in fulfilling their potential in the labour and economic market;
- identifying and publicising the existence of good practices implemented by employers and agencies involved in economic development which encourage and assist women to fulfil their economic potential;
- providing guidance, information, advice and assistance to employers to enable and assist them to implement changes in working practices;
- providing guidance, information, advice and assistance to other agencies involved in economic development to enable and assist them to implement change to their practices which will assist women to fulfil their economic potential; and
- providing a forum to enable all agencies and organisations involved in the economic development of Wales to work together towards the objective of increasing the role of women in the economic development of Wales.

The charitable trust was constituted with the following aims and objectives:

- to promote the equality of opportunity in the workplace by the provision of education and training and by the provision of other facilities to enable there to be equality and opportunity in the workplace;
- to conduct research into the equality of opportunity and to publish the useful results; and
- the relief of unemployment.

The charity continues to deliver under these themes through sound research and policy advice and practical delivery in the fields of employment, education and skills, and enterprise.

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OBJECTIVES AND ACTIVITIES

PUBLIC BENEFIT

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. They have referred to the guidance when reviewing the charity's aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the charity's aims and the objectives they have set.

How Chwarae Teg's activities deliver public benefit

The charity's declared object is to expand the role of women in the Welsh economy and in the Welsh workforce by all appropriate means, with the aims and objectives as stated above.

The charity's main activities, achievements and beneficiaries are described below. All the charitable activities focus on women's economic development in Wales. These are delivered by working with individual women, on projects and activities as described below, and also by providing advice and assistance to government, educators and employers to enable them to develop an economic environment in which women can achieve their full potential for the public benefit.

The charity's activities deliver outcomes which contribute to education, the community and economic development, providing benefits which are clear, identifiable and related to the aims of the charity.

ACHIEVEMENT AND PERFORMANCE

This has been another busy and successful year for Chwarae Teg as we cement our position as Wales' leading gender equality charity. We have seen significant successes across the organisation as we: grow the breadth of businesses and employers we work with; help and support a diverse group of women; develop strong partnerships with our stakeholders and collaborators; and make a greater impact with our policy and research work. In this report we outline some of the highlights from the year, and our objectives to build on these successes in future years so we continue to: Inspire, Lead and Deliver

1. Vision, Mission and Purpose

In 2017/18 we focussed on refreshing our strategic objectives and re-stating our vision, mission and purpose bringing these together into a new strategic plan.

Our vision is for a fairer Wales where women achieve and prosper

Our mission is to expand the role of women in the Welsh economy and Welsh workforce. We developed three strategic objectives to focus our work-

- Women in Economy: Women achieve and prosper across all sectors and at all levels of the economy
- Women at Risk: Women are empowered to achieve their potential, regardless of background, social status or geographic location
- Women Represented: Women are visible and influential across all sectors of the economy, society and in public life.

We engaged staff in understanding the importance of our vision, mission and objectives to ensure we work better together to reach our ambitions, and we identified the underpinning foundations which we need to deliver them: Sound financial performance; happy and engaged staff; effective client and customer experience; and work that has influence and makes an impact.

2. Celebrating women's success

A key part of our work is celebrating women's successes, developing and highlighting role models for others to see, and creating opportunities for women to progress and develop. We do these in a number of ways including direct deliver such as in Agile Nation, but also through creative campaigns and events. Some highlights from the past year include:

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25 years of Chwarae Teg

This year we marked 25 years since the charity was established and we wanted to celebrate this milestone with an event which engaged with young people, community groups and many of the individuals and stakeholders who have contributed to our successes over many years. We were successful in securing funding from the Big Lottery towards this event, which was held in the Tramshed in Cardiff and brought together community groups and school children to help us identify the work that still needs to be done, and inspire women across Wales to make these changes. The event connected women from across Wales of different ages, ethnicities, languages and from all geographical areas. It showcased women from a wide variety of backgrounds and provided women and girls with access to role models from public life, the arts and STEM industries. Women and girls had the opportunity to hear inspirational speakers and performances as well as take part in workshops with some of our partners: Full Circle, Cardiff City Football Club, National Assembly for Wales and BBC Wales. This gave them the opportunity to improve their skills, widen their horizons and have the chance to have their voices heard. The event was attended by over 125 people and appeared in the ITV Wales and BBC Wales news.

Womenspire 2017

This year we held the second annual Womenspire Awards, Wales' premier event for showcasing amazing women from all walks of life, and all parts of Wales. Held in the Wales Millennium Centre, and attended by over 400 people, the event was a huge success, bringing in support and sponsorship from organisations across the public, private and voluntary sectors in Wales.

An awards ceremony like no other, Womenspire draws nominations from a really diverse group of women and organisations, and enables us to showcase the real-life remarkable work women do, whether in education, in healthcare, politics, broadcasting, or as mothers, community activists or employers. It is our intention to grow the success and impact of Womenspire for future years, as it secures an important spot in our events calendar.

Wonderful Welsh Women

This year in October we launched the 'Wonderful Welsh Women' campaign which aims to raise the profile of female role models in Wales by showcasing them across our digital media platforms, supporting our aim to make women's stories more visible in everyday life.

The first Wonderful Welsh Woman paid tribute to Betty Campbell who was Wales's first black headteacher, and sadly passed away shortly before the announcement was made.

Chwarae Teg Chief Executive, Cerys Furlong explained why Betty was such an important first choice:

"Betty Campbell was a true inspiration, she defied convention and expectations to become Wales's first black headteacher even though she had been told that her dream was impossible. Mrs Campbell was a pioneer who worked hard to empower her students and her local community, and used her influence and position to campaign to improve rights. She was a fierce and passionate advocate for her local community.

"We hope that our showcasing of her achievements in Chwarae Teg's Wonderful Welsh Women campaign will be a fitting tribute to her and that her legacy will continue to inspire young women across Wales and encourage them to follow in her footsteps."

The campaign aims to showcase Wales's female role models in order to inspire the next generation of Welsh women. Each week from October to April we featured a profile of a different woman who has achieved something remarkable. Our followers and supporters were encouraged to get involved by contacting Chwarae Teg through Twitter, Facebook, Instagram or LinkedIn. It is our intention to run the campaign again in subsequent years

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3. Agile Nation 2

Agile Nation 2 continues to be a flagship programme for Chwarae Teg. Originally started in April 2015 Agile Nation 2 works with women directly to build their confidence and skills, and with small and medium sized businesses to help them attract, retain and develop talent and develop an inclusive culture in their workplaces. Many of the sectors we work in experience both significant skills gaps and the under-representation of women.

Delivery has continued during the period 2017/18 against a challenging economic and political context which affects business confidence and resilience. However, we have worked closely with our funders via the Wales European Funding Office (WEFO) to think creatively about how we can maximize delivery, and due to increased confidence in our abilities were invited to submit a re-profile project which would secure a further two year extension to the programme to complete in June 2020. This re-profile was undertaken in the last quarter of 2017/18 simultaneously with an organizational re-structure to enable us to ensure capacity, expertise and resources are in the right places to deliver against our objectives.

During 2017/18 we enrolled 704 women onto the Agile Nation 2 Programme. This represents a slight decrease on the previous year (794) but we focussed on ensuring the women we enrolled were able to fully participate in all programme activities and commit the time required. This resulted in a lower withdrawal rate and more women completing the full programme through to gaining qualification.

Institute of Leadership and Management qualifications

The number of women registered for their qualification with our awarding body, The Institute of Leadership & Management (ILM), during this financial year was 783 (higher than the enrolment figure as a number had enrolled at the end of last year). The number of women on programme who achieved their qualification during this period was 735, representing 94% of those registered as learners on programme gaining their qualification which is a key outcome of the operation. This equates to a 53% increase in registrations and 105% increase in women gaining qualifications on the previous year. This significant increase is indicative of our work in improved targeting of women who are suitable and ready to take part in the programme, together with our continuous improvement of delivery to meet the needs of our participants.

According to feedback following their accredited training, our participants stated the degree to which the programme met their expectations. 96% of participants stated their expectations were mostly or fully met (69% stating their expectations were fully met).

"The format really encouraged us to get to know each other, and I formed good friendships with many of the other participants. They were able to give me advice when I was struggling with problems in my own workplace, and I was able to share my experiences to help them - it's rare in a business setting to encounter such honesty and genuine care."

98% of participants who'd taken part would recommend the programme to others.

"Yes, I'm 43 with 2 kids and I've fallen into a career all my life. This is the first time I have been given the opportunity to develop myself and prove I'm not on the scrap heap - I'm 20 to 25 years from retirement and I CAN make changes and it is possible, even at my age."

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Non-accredited/ bite sized learning modules

In addition to delivery of accredited training the team delivered a series of bite sized learning modules to inspire and motivate women to achieve their full potential. These short modules focus on topics essential to building the confidence and aspirations of women in taking the next step in their career. In total 69 Learning Modules were delivered to 488 participants. This represented a 607% increase from the previous year for participants taking part in additional learning opportunities to support their career development. These were delivered through face to face classroom sessions and we also introduced webinars during this financial year which are proving very popular with participants who are unable to secure time out of their business for additional learning.

"The modules were delivered in such a fun, interactive way that it barely felt like learning. Everyone had plenty of chances to have their voice heard, and there were opportunities to explore issues and problems that we might encounter during our careers."

"I've had a really tough year but leaving this session was the first time I've felt positive in months. It's really made me believe in myself. I can do this!"

Further learning

Participants who'd successfully gained their qualification also had the opportunity to apply for a training allowance of up to £750.00 for technical training to support their career development. During this financial year we received 104 applications from participants, of which 80 were deemed successful by an internal assessment panel. Funding awarded to the successful participants will enable them to start or continue training that supports their goals but they would otherwise not be able to afford.

Mentoring

Participants who have identified their longer term career goals and want to be further supported by a mentor to develop their skills, confidence and ability to achieve their goals had the opportunity to apply for the programme's mentoring scheme. During this financial year we received 197 applications from participants to become mentees. We also recruited 96 mentors from across a broad range of organisations and sectors. We matched 177 mentees with mentors that met their requirements and facilitated their first matching meeting. In comparison, the previous financial year saw us receiving 21 mentee and 40 mentor applications, matching 11 pairs, essentially equating to a 1509% increase in this financial year.

"My mentor's advice and the mentoring process in general has been invaluable! She has been really insightful and knowledgeable, giving me lots of ideas and a renewed perspective."

I feel reassured and confident that I am prepared for my move and that I have the right skills and attributes to take on a new opportunity.

I would highly recommend the mentoring process, it's really helped me to feel prepared for the changes I am making in my professional life."

Outcomes:

Delivery staff working with women on programme encourage them to continue their learning journey through other formal and informal training and development opportunities. During this financial year 131 women entered into further learning within 6 months of completing the programme, an increase of 274%.

Ultimately our operation exists to support women to gain an improved labour market position which has significant and sustainable benefits for them as an individual and the economy of Wales.

218 women who fully completed the programme during this financial year reported the following positive impacts as a result of our intervention (up 246% on previous year):

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- 49 are now team leaders, line managers staff or have increased the number of staff responsible for (up 100% on previous year)
- 13 have moved from precarious to stable employment or from under employment (up 44% on previous year)
- 16 have moved to a more flexible working pattern or increased their hours (up 220% on previous year)
- 34 have moved to a new job role requiring higher competencies, increased skills or more responsibility (up 143% on previous year)
- 26 have received a pay increase with increased responsibility (up 100% on previous year)
- 80 received a promotion (up 129% on previous year)

The women who reported a pay increase as a result of having additional responsibilities or a promotion, stated total salary increases of £697,404.74 (up 256% on the previous year).

"Trust me, the programme is exactly as it says on the tin, and even better. The support you receive and the friends you gain from the experience are amazing. I always find myself going back to the skills and knowledge I gained from the programme. From this support I'm now in a career that I absolutely love."

At the start of the programme, this participant was an intern on a fixed term contract earning £14,000. Our team supported her through her learning journey and built her resilience and confidence to seek further opportunities that suited her skills and abilities. She's now in a new role with a permanent contract earning £24,412.

One participant who'd taken part in a Level 5 programme said that completing the programme made her realise that she has a lot more skills than she was given credit for in her workplace. She thought she was going stale at her employer and felt that she had so much more to offer but her motivation was diminishing as her manager was blocking her chance to develop. The participant has now secured a promotion and will be the first ever woman they have employed in the fire section. Her salary is now \$64,000 which equates to £45,440 so that is an Improved Labour Market Position of £11,172, she also receives a great benefit package, and the value to her is significantly more than just a pay rise. The participant had said that the new job has made her feel alive again, which she says is great.

"I just wanted to share the news that I have just been promoted to Production Manager. I wanted to share my good news because you and your colleagues at Chwarae Teg helped so much with my confidence and belief that I could do more, or at least try. Well I tried and against all odds I was successful. A big thank you".

"As a result of successful completion of the Chwarae Teg programme, I was given a 5% pay rise on my overall salary. While my job role remains the same, I have an increased confidence and feel that should I have not been offered any sort of promotion or recognition, I would have felt more comfortable asking for it. I feel that the Career Development Program has put me into a mindset where I know that I am capable, and further learning would give me that competitive edge, within my current work place, or when applying for other roles should I decide to do so."

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Business Programme

In addition to our work with Women, we work with small and medium sized businesses across Wales. In 2017/18 we worked with 148 businesses in total, which was a decline from the previous year (183) due to a range of factors including business uncertainty and lack of confidence which had led to greater initial reluctance to engage with new programmes. As with our women's programme we focused also on improving the conversion of businesses who expressed an interest in Agile Nation 2, into full participants. These changes will take effect from start of financial year 2018/19 and should improve client's experience and referrals.

In terms of business outcomes, we had 172 Equality and Diversity Strategies completed and signed off by participating businesses, which was a significant increase on the previous year (144) and reflects a more focussed programme delivery and engaged clients. We also awarded 41 businesses with our Exemplar Employer status, which is the highest award and showcases businesses which exhibit best practice and commitment towards creating equitable and flexible workplaces. This was an increase on the 39 achieved in the previous year.

Testimonials from businesses participating in the programme continue to be helpful in recruiting new clients:

"With your help and guidance we have been able to recruit and employ a new member of staff. The process would have been a lot more work without your guidance and help. We are turning over more profit and improving the client experience we offer by having more staff which in turn allows us to spread the workload. You also reviewed our policies and procedures. Without your help we would be exposed and potentially at risk. For everything that you do for us we are very thankful" - DWJ WEALTH MANAGEMENT Ltd

"We partnered with Chwarae Teg wanting to review our procedure in this specific area, as well as carrying out a wider review of our employment practices. They were able to advise us on best practice in performance management which included the roll out of bespoke training to all our line managers focussed on a more effective delivery of our annual Performance Development Review process with all staff. Our managers felt better equipped and more confident going into the latest appraisal round with their teams. This resulted in a positive appraisal experience for both managers and employees with a sharper focus on team and employee development activities in line with our business plans, vision and values" - JEHU GROUP

"AN2 provided our staff with support around equality and diversity. This enabled the managers to identify opportunities to implement positive action which improved the diversity of our workforce" -Neath Afon Gymnastics Centre

4. Fairplay Employer

A key challenge for the charity going forward is diversifying our income streams to ensure we are able to remain resilient in the future when currently unknown changes to funding streams take effect post- Brexit. In this context, we began a substantial staff engagement exercise to identify potential commercial projects or products which we could develop. We were also mindful of the restrictions on our ability to work with some prospective clients as part of Agile Nation (due to the eligibility criteria of our funders) and therefore established a new programme Fairplay Employer which we launched in December 2017.

Fairplay Employer gives businesses and organisations support to deliver gender equality in their workplaces. A subscription model, between launch and the end of the financial year we had successfully secured clients from across the public, private and voluntary sectors. Our ambition is to grow these subscriptions, and renew them, so that Fairplay Employer not only becomes a sustainable income for Chwarae Teg, but more importantly enables us to work with more and different organisations to help them deliver the changes we know are needed in workplaces, to achieve our ambitions of gender equality in Wales.

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5. Policy & Research

This year has seen continued increase in Chwarae Teg's position as the leading expert on gender equality in Wales. There was significant engagement with both the local elections and the snap general election; advice and guidance was provided to Welsh Government and other public bodies; there has been an increase in the amount of research carried out in-house and the evidence and consultations and campaigns that Chwarae Teg have been involved in have received a sizeable amount of attention by both politicians and the media.

Below is an overview of some of the activities carried out in key areas.

Political Engagement: Elections

We continue to work across local government, National Assembly for Wales and with Welsh Members of Parliament to influence decisions that have an impact on women in Wales.

Local Government:

- Joint work undertaken with ERS Cymru to draw attention to the lack of women candidates and subsequently the lack of women elected as Councillors in the May 2017 local elections. The issue gained substantial press coverage and became a key talking point of the election.
- Briefing prepared for Local Council Leaders following the election to highlight the key areas we feel should be considered to deliver for women. A number of meetings secured with Leaders following this including:
 - Anthony Hunt, Leader of Torfaen Council on 13th December to discuss priorities for delivering for women. Issues discussed included women's representation, Universal Credit and tackling sexism and discrimination in public life
 - John Thomas, Leader of Vale of Glamorgan Council and his leadership team on 11th October. Discussed the briefing on delivering for women and opportunities for local women and businesses through AN2.
 - Will Godfrey, Chief Executive of Newport Council to discuss briefing and AN2.

Snap General Election:

- General Election pledge booklet produced to highlight policy areas of importance to women in Wales including women's representation, welfare reform and parental leave. Pledges emailed to all candidates and candidates contacted via social media. Support for pledges from Tonia Antoniazzi, Liz Saville Roberts, Hywel Williams, Geraint Davies, Chris Elmore, Christina Rees, Anna McMorrin, Jo Stevens, Stephen Kinnock, Stephen Crabb and David TC Davies.
- Meetings arranged with a number of MPs to discuss Brexit and Welfare Reform in particular including Jess Morden MP, Hywel Williams MP, Liz Saville-Roberts MP, Ben Lake MP, Tonia Antoniazzi MP and Carolyn Harris MP

Political Engagement: Briefings, Consultations and Meetings

Our political engagement is an important part of our policy & research team work, as it enables us to highlight current trends, analysis, best practice and policy changes where these have an impact on women in Wales.

- Written and oral evidence (19.07.17) provided to the National Assembly for Wales Equality Local Government and Community (ELGC) Committee inquiry into making the economy work for people on low incomes. Following this work, officials in Welsh Government have requested for further information on example of using procurement to advance equality from Berlin cited in our evidence.
- Briefing paper prepared for Jayne Bryant AM on the Taylor Review of Modern Working Practices, the importance of flexible working opportunities for women and the impact of insecure employment on women. Gender element of this issue discussed in Plenary as a result.

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- Additional information provided to the ELGC Committee upon request on the economic action plan, to support their inquiry into making the economy work for people on low incomes (15th January 2018)
- Invited to provide oral evidence to National Assembly for Wales Equality, Communities and Local Government Committee on Pregnancy and Maternity discrimination in Wales in April with written evidence submitted in March.
- Attended stakeholder event with the External Affairs Committee as part of the inquiry into Wales' future relationship with the EU following Brexit on 29th January 2018. Opportunity to highlight the importance of securing continued funding levels in Wales, maintaining links with the EU to prevent any roll-back on women's rights and ensure Wales and the UK keeps pace with further advancements and continued engagement with formal and informal networks which support the sharing of best practice.
- Consultation response provided to Assembly Commission on Assembly reform outlining support for increased capacity, application of quotas and exploration of job shares. Participated in the IWA podcast on 5th February to discuss proposed reform of the Assembly and the opportunity to ensure gender balance in Welsh politics.
- Written and oral evidence provided to the Standards Committee inquiry into the AM Code of Conduct in which we highlighted the need for greater clarity as to what constitutes inappropriate behaviour and the process by which this can be dealt with, the increasing issue of online abuse and harassment and issues of patterns of behaviour that have cumulative impact. (Feb 2018)

Expert Advice and Guidance

As our influence and profile has grown over the past year, we are asked to provide expert advice and guidance to a number of forums in different ways including:

- Continued representation on a number of forums to directly inform the work of Welsh Government and other public bodies including:
 - Fair Work Board
 - Female Entrepreneurship Advisory Board
 - Accessible Transport Panel
 - Third Sector Statistical Users Panel
 - ONS Economic Forum
- A number of speaking opportunities throughout the year to provide Chwarae Teg's perspective on developments including:
 - The Policy Forum for Wales seminar on employability highlighting the need for an action plan that offers an individualised approach, that is sensitive to the different labour market outcomes for men and women and supports women into sustainable, decent work. Following this event Chwarae Teg were invited to be part of the Career Development Institute's Wales forum.
 - The Welsh launch of the Advertising Standards Agency report on gender stereotyping on 14th December 2017 to highlight the importance of the report's recommendations and on-going work in Wales on this issue. Following this event a meeting has been secured with Let Toys be Toys to discuss shared priorities
 - Attended Public Policy Exchange conference Fostering Gender Equality in the Workplace in Brussels on the 10th April 2018. Chwarae Teg spoke at the conference outlining Chwarae Teg's work to level the playing field in the workplace including impacts of the Agile Nation 2 project and forthcoming research into Men's Perceptions of Gender Equality. Connections were made with a variety of potential transnational partners including the Fair Pay Innovation Lab, Government of Gibraltar, Scottish Government and European Commission.

Events

Chwarae Teg's Policy & Research team deliver a number of events throughout the year to maintain the wider awareness of our research and analysis including:

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Spotlight and Soapbox: A number of events held under the Spotlight and Soapbox banner to engage with parents, researchers and policy professionals on the topic of childcare, including views on the new childcare offer and wider provision. Findings from these events have formed the foundation for a discussion paper on childcare which highlights the key challenges for further development of childcare in Wales and suggests a number of key attributes that childcare must demonstrate

LeadHership: LeadHerShip is a shadowing scheme to inspire future female leaders, which was developed in response to our desire to promote female role models and provide access to them to young women. The inaugural LeadHership event was held on the 28th February 2018 and in total 135 young women applied to take part in the scheme. 19 were placed with 12 Assembly Members (AMs) to enjoy a day of shadowing and discussion in the National Assembly for Wales. We had participants from across the age range of 16-25 and from across Wales including Arfon, Brecon, Cardiff, Swansea, Pontypridd, Ynys Mon and Wrexham.

Interest and take-up of the scheme far surpassed expectations. Young women spent a hour and 45 minutes with their respective AMs before a lunchtime Q&A with Hannah Blythyn AM, Suzy Davies AM and Vicki Howells AM. Participants also heard from the Minister for Equalities, Y Llywydd and Deputy Presiding Officer. Participants took part in a session with the Assembly Outreach Team before leading a debate in Siambr Hywel on the importance of International Women's Day in 2018. The debate was incredibly thoughtful with all participants making passionate arguments. A selection of these are below:

"We are living in a society saturated with unequal beliefs. The fundamental matter of gender equality stems from the method of nurturing children, focused on stories dripping with male heroes rescuing female victims"

"We may have just as much chance as the boys of attending university but the glass ceiling holding us back from high level positions is still bolted into place. You can only punch at that glass ceiling alone so many times, you can only handle so much blood on your knuckles. International Women's Day is an opportunity for everyone doing this work to stand together."

"We need to encourage women of all backgrounds to share their experiences. I am privileged to be in a position where I don't have to make sure that a venue is accessible for wheelchair users, and I don't have to worry about being harassed or discriminated against because of my beliefs. But these are barriers that are facing Welsh women today. Women succeed when ALL women succeed."

The scheme received outstanding feedback from all participants, outlined in detail in the attached evaluation report, with some highlights below:

"I feel that I now know a lot more about Welsh politics and how it works after listening to female politicians speak. I feel even more confident in pursuing politics in my future career"

"I do feel that I now know more about the Welsh Assembly and devolution specifically. My confidence has increased"

"I will go back to my school and tell everyone proudly what it means to be a feminist. I am going to be proud"

"There have been so many young(er than me) and inspiring women here today that my commitment to actually get involved in women's issues rather than just think about it has been renewed. I've been thinking recently that I should look for a trustee opportunity, maybe it's time to do that."

Research

Our research informs our policy and delivery across Chwarae Teg, and this year our Policy & Research team have completed further impactful studies and reports including:

A report looking at the issue of decent work for women in the domiciliary care and food and drink industries was produced on behalf of Oxfam Cymru. The research engaged with 21 individuals across these sectors and made a number of recommendations to improve working conditions for women. Publication was delayed by Oxfam Cymru but the report is now due to be published in summer 2018 with an accompanying podcast.

FAIR PLAY (WORKFORCE) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

ACHIEVEMENT AND PERFORMANCE

Work was undertaken on a research project exploring young women's career aspirations. Based on 268 survey responses and 26 in-depth discussions through focus groups and interviews the research explores issues including young women's career plans, experience of careers advice and priorities for future work. Interesting findings emerging included: A tendency towards "feminised" subject choices; a shift in which sector young women would like to work in with age, away from sectors such as arts and creative industries to public sector; limited use of formal career advice services and limited career planning being undertaken; a reliance on family and friends for careers advice; significant recognition of the issue of gender stereotypes and the impact these have on career choices; and notable differences in the experiences of women from different ethnic backgrounds. This work will be concluded and published later in 2018.

Priorities for the Policy and Research Team for 2018/2019 include continuing to build Chwarae Teg's influence on key issues through political engagement, advice and guidance, briefings and consultation responses; and producing a number of research reports to provide thought leadership in Wales and influence policy.

6. Developing a high performance organisation

In line with our key strategic objectives and re-emphasised vision and mission, it has been a key focus this year to continue to develop the Chwarae Teg culture to ensure we live our values, remain at the forefront of best practice and put ourselves in the best position to meet our ambitious targets. This year we have focussed particularly on developing our leaders and managers, developing a commercial mind-set, a continued focus on employee wellbeing including implementation of Wellbeing Wednesdays.

We continue to develop, review and roll out of policies and processes to ensure we stay abreast of changes and at the forefront of best practice when it comes to agile and flexible working.

This year we followed up on the Employee Engagement Survey, ensuring implementation of actions to address key development areas including: Team work between departments (with the introduction of shadowing, buddying and mentoring); internal communication; staff training and development; and consistency of performance and conduct management (coaching managers to improve consistency).

We continue with our approach to empower our line managers through developing their confidence and resilience and a focus on career development across the organisation including: introducing discussion about career development in one to one meetings.

As we continue to develop our focus on happy and engaged staff, in 2018/19 we will launch our Action Plan for a High Performing Team; introduce 360 feedback as part of the Achieve process; roll out talent mapping; repeat our Employee Engagement Survey Results and action planning; launch a new People Committee; and develop a Menopause Policy.

FAIR PLAY (WORKFORCE) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

FINANCIAL REVIEW

Financial position

During the year the charity raised £3,453,578 (2017: £3,539,728) from a combination of grants, income from training and consultancy and Fair Play Employer subscriptions.

The two principal funding sources for the charity comprise a grant of £351,508 from the Welsh Government to deliver our core charitable objectives £351,508 (2017: £351,508) and a European grant to deliver the Agile Nation 2 project £3,061,072 (2017: £3,045,458).

The charity generated a deficit this year of £58,025 (2017: surplus of £15,334).

Net assets as at 31 March 2018 were £661,378 (2017: £712,539), comprising a general reserve of £73,902 (2017: £103,913), a critical cost reserve of £350,000, (2017: £350,000), Strategic planning reserve £230,000, and an IT reserve of £50,000, (2017: £50,000).

To ensure long-term sustainability, Chwarae Teg continues to pursue commercial activity exploring alternate and diverse income streams. This has included the continued promotion of the Fair Play Employer scheme launched December 2017. Organisations receive a benchmark which will support them to deliver gender equality in their business giving those benefits of a truly balanced workforce. As a member organisations can access a gender and diversity survey and a day's worth of tailored consultancy to further progress gender balance in the workplace. Fair Play Employer income amounted to £16,809 in the year to 31 March 2018. Further information on the membership can be found at <https://www.cteg.org.uk/fairplayemployer/>.

During the year we generated income of £3,162 (2017: £5,193) in respect of our community co-working space. Designed to support and encourage female entrepreneurship, co-workers can rent a desk space from as little as £7 per day. Ad-hoc support is available as required on an hourly rate. Support include's bookkeeping, HR, marketing and IT. Further information on the community co-working space can be found at <https://www.cteg.org.uk/about-us/dynamic-workplace>

FAIR PLAY (WORKFORCE) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

FINANCIAL REVIEW

Reserves policy

The trustees recognised the importance of an adequate and relevant reserves policy for effective governance and long term financial sustainability. The charity will retain unrestricted reserves, which are the free reserves of the charity, at a level which provides sufficient funds to maintain core management and support functions during periods of low income at a capacity sufficient to ensure its sustainability and in particular to support an income generation function to secure funds to enable the charity to pursue its objectives; and maintain sufficient resources to ensure that the charity operates an appropriate level of corporate governance. The following reserve policy sets out the levels of reserves that the organisation will maintain.

Critical Cost Reserve

The charity maintains £350,000 as a designated critical cost reserve which represents an allocation of core reserves. This fund is intended to meet the costs of winding up the charity if, in the opinion of the trustees, at any time it becomes inappropriate to continue operations. The amount maintained in this reserve is reviewed on a regular basis by the Finance and Resource Committee to ensure that it is sufficient to meet the potential obligations of a closure of the charity.

IT and Equipment Fund (No change from 2016 accounts)

The charity maintains £50,000 as a designated ICT and equipment fund which represents an allocation of core reserves towards the replacement of the ICT system. This reserve is released to match the ICT expenditure to which it relates.

Strategic Planning Reserves

The charity maintains a strategic planning reserve which represents an allocation of core reserves. This fund is intended to meet the cost of the future delivery of its approved strategic plans. The reserve is split into two sections:

Delivering AN2 obligations

The value maintained within the Delivering AN2 obligations reserve represents the potential costs to reserves to ensure the contractual obligations of the Agile Nation 2 project are met. This will cover any expenditure which the charity incurs in the delivery of Agile Nation 2 that is unable to be recovered from the funders of the project.

Income diversification

Diversification of income and the move away from high reliance on grant funding is a key strategic priority for the charity. This reserve represents the amount of money that the trustees are willing to commit to income diversification pilots in the coming year. This will be used to explore potential future commercial income streams as set out by the Commercial Innovation Committee. The amount allocated is based upon the pilots that the trustees approve and the amount of undesignated funds available. It is approved by the trustees on an annual basis.

General Reserve

The general reserve represents the remaining reserves of the company that have not been designated for one of the funds as detailed above. The general reserve represents the charity's true spare reserves and is available for the general purposes of the charity as set out in its governing document.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Chwarae Teg is a company limited by guarantee governed by its Memorandum and Articles of Association adopted on 20 January 2015. It is a registered charity with the Charity Commission.

FAIR PLAY (WORKFORCE) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of Trustees

Our governing document requires board membership to be between 8 and 14 trustees. New trustees are appointed through election by existing board members. When considering co-opting trustees, the Board has regard to the requirement of any specialist skills required now or as part of succession planning.

Trustee induction and training

New trustees receive a comprehensive induction pack containing information about the charity and its work for effective and informed decision-making. The induction pack also includes information on their legal obligations under charity and company law, a copy of the governing document, our strategic plan and recent financial performance of the charity. Each new trustee is offered an induction session with a member of executive team to go through the induction pack and answer any questions they may have. Trustee training sessions are offered periodically to the whole Board.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out below. This is controlled by requiring regular reporting back to the Board so that all decisions made under delegated powers can be ratified by the full Board in due course.

Finance and Resources Committee

The Finance and Resources Committee ("the F&R") comprises a minimum of four trustees from the Board as well as the Chief Executive, the Strategic Leads of the charity and the Finance Lead. The Committee meets quarterly. It is charged with reviewing the strategy, policy and management of the charity's finance and resources, and advising the Board accordingly. The Committee ensures proper procedures are in place to manage financial resources prudently and efficiently, and also to ensure that Human Resources policies and procedures are in line with current legislation and good practice.

Commercial Innovation Committee

A Commercial Innovation Committee ("the CIC") was appointed during the year and comprises a minimum of two trustees from the Board as well as the executive management team. The committee meets as necessary and is charged with developing and implementing a strategic plan in relation to commercial income diversification and generation.

Governance Committee

The Governance Committee comprises a minimum of three trustees from the Board as well as the executive management team. The committee oversees the governance review processes undertaken by the charity and ensures that best practise governance is adopted. This includes any amendments to the governing document, trustee recruitment processes and performance appraisal of the Board and the executive management team.

Chief Executive

The Chief Executive is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the Board.

Risk management

It is the Board's responsibility to identify the major risks to which the charity is exposed and to review the systems and internal controls that have been established to mitigate those risks.

FAIR PLAY (WORKFORCE) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board identifies any changes to these risks as part of its strategic planning responsibilities and considers the likelihood and potential impact of such risks on a regular basis when reviewing operational performance and progress against strategic aims.

The Board is satisfied that the necessary systems and internal controls are in place together with mechanisms to ensure that they continue to operate satisfactorily.

ORGANISATIONAL POLICIES

Employee engagement

Chwarae Teg recognises the importance of its employees in delivering our strategic aims and invests to assist our staff to achieve and prosper. A staff conference was held on 19th May 2017 which focused on continuous improvement and setting the scene for the organisation we want to be in the future. Flexible training and development options were also provided throughout the year. The Employee Forum continues to be an important mechanism to engage with staff around wellbeing, development and consultation.

Equality and Diversity Policy

Chwarae Teg is committed to a policy of equality of opportunity in its employment practices. It aims to ensure that no potential or actual employee receives more or less favourable treatment on the grounds of age, disability, ethnic or national origin, gender, marital or parental status, nationality, political belief, race, religion or sexual orientation. In particular, we are a Disability Symbol User.

Environmental Policy

Chwarae Teg is committed to continual environmental improvement, carbon reduction and pollution prevention through careful purchasing and minimising the amount of waste generated. Wherever possible, Chwarae Teg re-uses and recycles materials; monitors energy and water consumption; uses public transport, car-sharing and avoids unnecessary journeys. We endeavour to purchase products which have minimal environmental and social impact, and keep staff up-to-date on environmental issues.

Going Concern

After making enquiries, the trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 1 of the financial statements.

FAIR PLAY (WORKFORCE) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Fair Play (Workforce) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

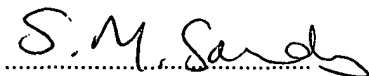
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on30/11/18..... and signed on its behalf by:



S M Sandy - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FAIR PLAY (WORKFORCE) LIMITED

Opinion

We have audited the financial statements of Fair Play (Workforce) Limited (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FAIR PLAY (WORKFORCE) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees Responsibility Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FAIR PLAY (WORKFORCE) LIMITED**



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date: 30/11/2018

FAIR PLAY (WORKFORCE) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Promoting equality of opportunity in the workplace		20,550	3,412,580	3,433,130	3,533,863
Income earned from other activities		3,162	-	3,162	5,193
Investment income		477	-	477	672
Fairplay Employer		16,809	-	16,809	-
Total		<u>40,998</u>	<u>3,412,580</u>	<u>3,453,578</u>	<u>3,539,728</u>
 EXPENDITURE ON					
Raising funds	3	15,939	-	15,939	19,901
Charitable activities	4				
Promoting equality of opportunity in the workplace		26,169	3,440,594	3,466,763	3,504,493
Fairplay Employer		28,901	-	28,901	-
Total		<u>71,009</u>	<u>3,440,594</u>	<u>3,511,603</u>	<u>3,524,394</u>
 NET INCOME/(EXPENDITURE)		<u>(30,011)</u>	<u>(28,014)</u>	<u>(58,025)</u>	<u>15,334</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		733,913	-	733,913	718,579
 TOTAL FUNDS CARRIED FORWARD		<u><u>703,902</u></u>	<u><u>(28,014)</u></u>	<u><u>675,888</u></u>	<u><u>733,913</u></u>

The notes form part of these financial statements

FAIR PLAY (WORKFORCE) LIMITED

**BALANCE SHEET
AT 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	10	14,510	-	14,510	21,374
CURRENT ASSETS					
Debtors	11	165,554	33,425	198,979	243,038
Cash at bank		647,369	502,865	1,150,234	749,503
		<u>812,923</u>	<u>536,290</u>	<u>1,349,213</u>	<u>992,541</u>
CREDITORS					
Amounts falling due within one year	12	(123,531)	(564,304)	(687,835)	(280,002)
NET CURRENT ASSETS/(LIABILITIES)		<u>689,392</u>	<u>(28,014)</u>	<u>661,378</u>	<u>712,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>703,902</u>	<u>(28,014)</u>	<u>675,888</u>	<u>733,913</u>
NET ASSETS/(LIABILITIES)		<u><u>703,902</u></u>	<u><u>(28,014)</u></u>	<u><u>675,888</u></u>	<u><u>733,913</u></u>
FUNDS	13				
Unrestricted funds				703,902	733,913
Restricted funds				(28,014)	-
TOTAL FUNDS				<u><u>675,888</u></u>	<u><u>733,913</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 30/11/18 and were signed on its behalf by:

S M Sandy
S M Sandy - Trustee

The notes form part of these financial statements

FAIR PLAY (WORKFORCE) LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	403,609	152,195
Net cash provided by (used in) operating activities		<u>403,609</u>	<u>152,195</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(2,878)	(17,184)
Net cash provided by (used in) investing activities		<u>(2,878)</u>	<u>(17,184)</u>
Change in cash and cash equivalents in the reporting period		<u>400,731</u>	<u>135,011</u>
Cash and cash equivalents at the beginning of the reporting period		<u>749,503</u>	<u>614,492</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,150,234</u></u>	<u><u>749,503</u></u>

The notes form part of these financial statements

FAIR PLAY (WORKFORCE) LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(58,025)	15,334
Adjustments for:		
Depreciation charges	9,742	7,603
Decrease in debtors	44,059	42,471
Increase in creditors	407,833	86,787
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	403,609	152,195
	<hr/>	<hr/>

FAIR PLAY (WORKFORCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/ (losses) as a component of reported income.

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 17 for an explanation of the transition.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from courses and conferences is recognised when the respective event occurs.

All income received for Fair Play Employer is within the charity objects and complies with primary purpose.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Allocation and apportionment of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Charity's activities. A note of these costs are detailed in note 7.

FAIR PLAY (WORKFORCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - Over 3 to 5 years

All capital assets purchased under AN2 project are expenses on receipt of the asset.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FAIR PLAY (WORKFORCE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES - continued

Deferred income

Deferred income represents income received but not earned as of the year end. Deferred income primarily consists of income for affiliation fees received in advance of the affiliation period and grant income.

Accrued Income

Accrued income represents income not yet received but earned as of the year end. Accrued income primarily consists of income for affiliation fees outstanding of the affiliation period and grant income.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Leasing

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.

FAIR PLAY (WORKFORCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

2. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2018 £	2017 £
Promoting equality of opportunity in the workplace	Promoting equality of opportunity in the workplace	3,430,130	3,533,863
Income earned from other activities	Promoting equality of opportunity in the workplace	3,000	-
Income earned from other activities	Income earned from other activities	3,162	5,193
Investment income	Investment income	477	672
Fairplay Employer income	Fairplay Employer	16,809	-
		<u>3,453,578</u>	<u>3,539,728</u>

3. RAISING FUNDS

Raising donations and legacies

	2018 £	2017 £
Fundraising and Publicity	<u>15,939</u>	<u>19,901</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 5) £	Totals £
Promoting equality of opportunity in the workplace	3,200,060	266,703	3,466,763
Fairplay Employer	28,901	-	28,901
	<u>3,228,961</u>	<u>266,703</u>	<u>3,495,664</u>

5. SUPPORT COSTS

Support costs have been included within resources expended on charitable activities. During the year £266,703 (2017: £291,867) was spent on support costs. An analysis of support costs are as follows:

	2018 £	2017 £
Staff costs	214,984	188,224
Auditors' remuneration	7,500	6,983
Support costs	29,389	83,989
Legal costs	14,830	12,671
Total	<u>266,703</u>	<u>291,867</u>

FAIR PLAY (WORKFORCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2018 £	2017 £
Auditors' remuneration	7,500	6,983
Depreciation - owned assets	<u>9,742</u>	<u>7,601</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

8. STAFF COSTS

	2018 £	2017 £
Wages and salaries	2,293,772	2,223,058
Social security costs	225,478	213,812
Other pension costs	165,939	152,999
	<u>2,685,189</u>	<u>2,589,869</u>

The average monthly number of employees during the year was as follows:

	2018	2017
Delivery of services	70	72
Management and administration	<u>3</u>	<u>3</u>
	<u>73</u>	<u>75</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2018	2017
£60,001 - £70,000	<u>2</u>	<u>3</u>

Company pension contributions in respect of the above employee to defined contribution schemes amounted to £8,775 in the year (2017 - £10,799).

During the year the total employee benefits received by key management personnel amounted to £102,376 (2017: £151,140).

FAIR PLAY (WORKFORCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Promoting equality of opportunity in the workplace	488,405	3,045,458	3,533,863
Income earned from other activities	5,193	-	5,193
Investment income	672	-	672
Total	494,270	3,045,458	3,539,728
 EXPENDITURE ON			
Raising funds	19,901	-	19,901
Charitable activities			
Promoting equality of opportunity in the workplace	414,307	3,090,186	3,504,493
Total	434,208	3,090,186	3,524,394
 NET INCOME/(EXPENDITURE)	60,062	(44,728)	15,334
 RECONCILIATION OF FUNDS			
Total funds brought forward	673,851	44,728	718,579
 TOTAL FUNDS CARRIED FORWARD	733,913	-	733,913

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2017	98,694
Additions	2,878
At 31 March 2018	101,572
 DEPRECIATION	
At 1 April 2017	77,320
Charge for year	9,742
At 31 March 2018	87,062
 NET BOOK VALUE	
At 31 March 2018	14,510
At 31 March 2017	21,374

FAIR PLAY (WORKFORCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	152,803	20,431
Accrued income	10,230	185,071
VAT	-	4,038
Prepayments	35,946	33,498
	<u>198,979</u>	<u>243,038</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	30,514	122,465
Social security and other taxes	-	61,228
VAT	14,741	-
Other creditors	1,634	2,356
Deferred income	602,745	58,920
Accrued expenses	38,201	35,033
	<u>687,835</u>	<u>280,002</u>

Included in deferred income is an amount of £72,196 relating to Fairplay Employer income.

13. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	103,913	(30,011)	73,902
Critical costs reserve	350,000	-	350,000
IT and equipment fund	50,000	-	50,000
Strategic planning reserve	230,000	-	230,000
	<u>733,913</u>	<u>(30,011)</u>	<u>703,902</u>
Restricted funds			
Agile Nation 2	-	(28,014)	(28,014)
	<u>733,913</u>	<u>(58,025)</u>	<u>675,888</u>
TOTAL FUNDS	<u>733,913</u>	<u>(58,025)</u>	<u>675,888</u>

FAIR PLAY (WORKFORCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,998	(71,009)	(30,011)
Restricted funds			
Agile Nation 2	3,023,335	(3,051,349)	(28,014)
Womenspire awards ceremony 2016	32,737	(32,737)	-
Big Lottery	5,000	(5,000)	-
Welsh Government Grant	351,508	(351,508)	-
	<u>3,412,580</u>	<u>(3,440,594)</u>	<u>(28,014)</u>
TOTAL FUNDS	<u><u>3,453,578</u></u>	<u><u>(3,511,603)</u></u>	<u><u>(58,025)</u></u>

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	43,851	60,062	103,913
Critical costs reserve	350,000	-	350,000
IT and equipment fund	50,000	-	50,000
Strategic planning reserve	230,000	-	230,000
	<u>673,851</u>	<u>60,062</u>	<u>733,913</u>
Restricted Funds			
Agile Nation 2	43,611	(43,611)	-
Women in construction pilot scheme	1,117	(1,117)	-
	<u>44,728</u>	<u>(44,728)</u>	<u>-</u>
TOTAL FUNDS	<u><u>718,579</u></u>	<u><u>15,334</u></u>	<u><u>733,913</u></u>

FAIR PLAY (WORKFORCE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	494,270	(434,208)	60,062
Restricted funds			
Agile Nation 2	2,990,410	(3,034,021)	(43,611)
Womenspire awards ceremony 2016	31,248	(31,248)	-
Women in construction pilot scheme	23,800	(24,917)	(1,117)
	<u>3,045,458</u>	<u>(3,090,186)</u>	<u>(44,728)</u>
TOTAL FUNDS	<u><u>3,539,728</u></u>	<u><u>(3,524,394)</u></u>	<u><u>15,334</u></u>

Designated AN2 fund

The funds have been designated to cover potential ineligible spend under the Agile Nation 2 project for the coming two years.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.