

Charity Registration No. 1196581

Company Registration No. 13435338 (England and Wales)

**THE PA FOUNDATION**  
**REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2021**



# **THE PA FOUNDATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Trustees**

A Chandraker  
G Rogers  
N R Clayton  
C A Berry  
K Janjuah  
J Scarlett  
M K S Tillisch

### **Charity number**

1196581

### **Company number**

13435338

### **Registered office**

10 Bressenden Place  
London  
United Kingdom  
SW1E 5DN

### **Accountants**

RSM UK Tax and Accounting Limited  
Chartered Accountants  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1BP

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# THE PA FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 DECEMBER 2021

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The trustees present their report and financial statements for the period ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019).

### Objectives and activities

The charity's objects are for the advancement of education for the public benefit through the encouragement and support, financially or otherwise, of innovation and learning, in particular for those who are in need as a result of financial or any other disadvantage, by: (a) the promotion, improvement and development of leadership and management skills; and (b) the provision, encouragement and promotion of education and the skills needed in employment, instruction or training in professions, vocations, industries, crafts, or trades.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

The charity was incorporated on 2 June 2021 and has not undertaken any activities during the period.

### Financial review

The charity has not undertaken any activities during the period and held no funds at 31 December 2021, the charity has been active in the period since the year end and these funds will be reflected on in the next financial year.

A reserves policy has been implemented and when charitable activity commences the target level of reserves has been set such that the free reserves should total 12 months of total organisational operating costs based on the next budget year. This should be regularly reviewed to ensure that it meets the Charity's changing needs and circumstances.

### Structure, governance and management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 2 June 2021.

The trustees, who are also the directors for the purpose of company law, and who served during the period were:

A Chandraker	(Appointed 11 February 2022)
G Rogers	(Appointed 2 September 2022)
N R Clayton	(Appointed 28 June 2022)
C A Berry	(Appointed 22 April 2022)
K Janjuah	(Appointed 2 June 2022)
J Scarlett	(Appointed 9 July 2021)
M K S Tillisch	(Appointed 11 February 2022)
R G Cameron	(Appointed 2 June 2021 and resigned 29 November 2021)
J P Robson	(Appointed 11 February 2022 and resigned 5 May 2022)

Trustee appointments are made on the basis of nominations by members in association with the Memorandum and Articles of Association or by resolution of the trustees of the charity. The number of trustees shall not be less than five but shall not exceed eight.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

## THE PA FOUNDATION

### TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 DECEMBER 2021

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The trustees delegate the day-to-day running of the charity to the Foundation's Secretariat led by PA Consulting's Head of Communities, who functions as the Head of The PA Foundation. The Head of The PA Foundation is ultimately accountable to the trustee Board for ensuring that the trustee Board meets its obligation to perform its functions within the available financial resources. The Head of The PA Foundation has overall executive responsibility for the Charity's activities; is responsible to the Chair and the trustee Board for ensuring that its financial obligations and targets are met and has overall executive responsibility for the Charity's system of internal control.

#### **Small companies exemption**

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

The trustees' report was approved by the Board of Trustees.

*A Chandraker*

.....  
**A Chandraker**

Trustee **27/09/22**

Dated: .....

## ACCOUNTANTS REPORT TO THE TRUSTEES OF THE PA FOUNDATION ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

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In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of The PA Foundation, which comprise the Balance Sheet and the related notes in accordance with the financial reporting framework set out therein from the charitable company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the trustees of The PA Foundation, as a body, in accordance with the terms of our engagement letter dated 18 March 2022. Our work has been undertaken solely to prepare for your approval the financial statements of The PA Foundation and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the trustees which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that The PA Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The PA Foundation under the Act. You consider that The PA Foundation is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of The PA Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*RSM UK Tax and Accounting Limited*

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28/09/22  
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**THE PA FOUNDATION****BALANCE SHEET****AS AT 31 DECEMBER 2021**

	2021	£
<b>Net assets</b>		-
		==
<b>Funds of the Charity</b>		
Unrestricted funds		-
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<b>Total Funds</b>		-
		==

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

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

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

27/09/22

The financial statements were approved by the Trustees on .....



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A Chandraker  
Trustee

# THE PA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

The PA Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Bressenden Place, London, SW1E 5DN, United Kingdom.

#### Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019).

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

#### Reporting period

The annual financial statements are presented for a period shorter than one year. The charity was incorporated on 2 June 2021 and is preparing its first set of financial statements for the seven month period to 31 December 2021. As this is the first period there are no comparative figures so comparability is not affected.

#### Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Statement of financial activities

The charity did not trade in the current period. During this time the charity received no income and incurred no expenditure and therefore no statement of financial activities is presented in these financial statements.

#### Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

### 2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

### 3 Employees

There were no employees during the period.

### 4 Related party transactions

There were no disclosable related party transactions during the period.