

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

England & Wales · Charity number 1025557

Details

Other names	PUBLIC CONCERN AT WORK, THE WHISTLEBLOWING CHARITY
Status	Registered
Legal form	Charitable company
Company number	02849833
Registered	1993-08-31
Register	View on the Charity Commission register

Contact

Address Protect
244-254 Cambridge Heath Road
London
E2 9DA

Phone 02031172520

Email whistle@protect-advice.org.uk

Website www.protect-advice.org.uk

Activities

Objects: TO PROMOTE ETHICAL STANDARDS OF CONDUCT AND COMPLIANCE WITH THE LAW BY GOVERNMENTAL, INDUSTRIAL, COMMERCIAL, VOLUNTARY SECTOR AND PROFESSIONAL ORGANISATIONS IN THEIR ADMINISTRATION AND MANAGEMENT, TREATMENT OF PERSONNEL, HEALTH SAFETY AND COMMERCIAL PRACTICES AND PROTECTION OF THE NATURAL ENVIRONMENT AND IN FURTHERANCE OF SUCH OBJECTS BUT NOT OTHERWISE TO UNDERTAKE CATERGORIES OF WORK AS DEFINED IN CLAUSE 3 OF THE MEMORANDUM

Activities: Protect - the whistleblowing charity - promotes individual responsibility and organisational accountability. We strive to ensure that genuine concerns about wrongdoing in the workplace are raised and dealt with constructively. We offer confidential advice to employees, provide professional services to organisations and promote public interest whistleblowing.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,085,987	£1,044,143	£325,678	20
2023-12-31	£1,031,005	£1,077,980	£283,834	21
2022-12-31	£970,854	£842,250	£330,809	18
2021-12-31	£877,607	£798,906	£202,205	17
2020-12-31	£870,268	£835,844	£123,504	17

Trustees

Name	Role	Appointed
Lucy McLynn	Chair	2023-07-03
DAVID GRAEME WIDDOWSON		2018-10-05
Damien Francis O'Flaherty		2024-09-17
Gayle Elizabeth Sparkes		2024-11-12
Julia Helen Mary Graham		2021-11-29
Mallary Gelb		2024-11-12
Rebecca Wansbrough-Lloyd		2021-05-12
Sally Ann Gaudion		2026-05-13
Stephen Murdoch		2024-11-12

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

England & Wales - Charity number 1025557

Accounts

REGISTERED COMPANY NUMBER: 02849833 (England and Wales)
REGISTERED CHARITY NUMBER: 1025557

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
PROTECT (WHISTLEBLOWING ADVICE) LIMITED**

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES	M Gelb (appointed 12 November 2024) J Graham K Jordan L McLynn (Chair) S Murdoch (appointed 12 November 2024) D O'Flaherty (appointed 17 September 2024) G Sparkes (appointed 12 November 2024) R Wansbrough-Lloyd D Widdowson
COMPANY SECRETARY	Rebecca Linford (appointed 6 February 2025)
REGISTERED OFFICE	The Green House 244-254 Cambridge Heath Road London E2 9DA
REGISTERED COMPANY NUMBER	02849833 (England and Wales)
REGISTERED CHARITY NUMBER	1025557
AUDITORS	Azets Audit Services Statutory Auditor 2nd Floor, Regis House 45 King William Street London EC4R 9AN
BANKERS	CAF Bank Kings Hill West Malling Kent ME19 4TA

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

COMPANY AND CHARITY DETAILS

Statutory information

Protect (Whistleblowing Advice) Limited is a registered charity (No 1025557) and a company limited by guarantee No 02849833). Our registered address is The Green House, 244-254 Cambridge Heath Road, London E2 9DA.

Objectives and activity

Protect is the UK's whistleblowing charity, established in 1993.

Our **vision** is of a world where no whistleblower goes unheard or unprotected.

Our **mission** is to protect the public interest by helping workers to speak up to stop harm and wrongdoing. We support whistleblowers by providing free and confidential legal advice. We support employers to implement effective whistleblowing arrangements. We campaign for legal and policy reform to better protect whistleblowing.

Our **values** are: supportive, independent, expert and collaborative.

Public Benefit

When setting our objectives and planning all our activities the Trustees have considered the Charity Commission guidance on public benefit. Through the activities described above we promote the role of whistleblowing in furthering organisational accountability, individual responsibility and public confidence. All our activities help to promote the public interest and are for the public good in that they protect the interests of citizens, consumers, patients, regulators, shareholders, tax payers and the vulnerable, both individually and collectively.

Achievements and performance

2024 was our free legal Advice Line's busiest year since 2020 with 3,336 new cases – a rise of 10% on the previous year. We also intervened in two crucial cases in 2024. The first (MacLennan v British Psychological Society (Protect and anor intervening) [2024] EAT 166) resulted in a landmark ruling which opened the door to UK charity trustees receiving whistleblowing protections if they suffer adverse treatment for speaking up. The second (Mr Declan Durey v (1) South Central Ambulance Service NHS Foundation Trust (2) Protect (Intervenor): [2024] EAT 173) held off a threat to removing "injury to feelings" compensation - safeguarding this crucial reparation for non-financial losses. We were highly commended in the Sustainability category for our Environmental Whistleblowing toolkit at the Lexis Nexis Legal Awards and won the best In-House Legal Team award at the inaugural Legal ESG Awards.

The launch of Labour's flagship Employment Rights Bill enabled us to gather cross-party support for our legal reform campaign. We are pleased that the length of time to bring a claim at the Employment Tribunal will be extended from three to six months – a welcome improvement for whistleblowers. We also welcomed the Government's proposals to clarify the law by introducing sexual harassment as a category of wrongdoing that can be protected as whistleblowing. During the Bill's passage through the House of Commons we promoted three important amendments – to introduce a duty on employers to investigate whistleblowing concerns, to extend whistleblowing protection to excluded workers and to simplify the test for automatically unfair dismissal. These amendments have not been accepted, but we continue to press for change as the Bill enters the House of Lords.

Alongside playing an active role in the UK Anti-Corruption Coalition, we persuaded the Home Office to include whistleblowing in their latest statutory guidance on the new offence of failure to prevent fraud. We were pleased that the guidance spells out some of our key policy recommendations (and a reference to Protect).

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

During the year we also collaborated with the UK Research Integrity Office (UKRIO) to produce new guidance to support whistleblowers in research settings. We worked with the BBC team on the programme "Casualty" which ran a whistleblowing storyline. We gave evidence to the Thirlwall Inquiry, examining the crimes of Lucy Letby at the Countess of Chester hospital.

2024 was a year of extensive training, consultancy and activity to connect, inform and support organisations motivated to improve and prioritise their whistleblowing systems. We worked directly with more than 300 organisations over the course of the year, diverse in size and focus, and coming to us for a range of reasons: some as part of their built-in approaches to risk and compliance and others responding to whistleblowing learnings and workplace culture issues. Our industry-leading benchmark and scanner assessments were completed by 25 organisations allowing them to identify the strengths and weaknesses in their whistleblowing practices and plot out improvement strategies to address them.

We ran well-attended events including a breakfast briefing for the financial services sector, an environmental whistleblowing breakfast briefing, and a webinar for World Whistleblowers' Day discussing the importance of whistleblowing and sexual harassment.

We saw an increase in our revenue of 4 per cent on 2023 and are very grateful for the support we received from four charitable trusts: Joseph Rowntree Charitable Trust, The Joffe Charitable Trust, AB Charitable Trust, and Souter Charitable Trust. We are also grateful to Baker McKenzie LLP for their donations, and the individual donations received for our completion of the London Legal Walk.

We said farewell to longstanding trustees Frances Morris-Jones and Simon Gaysford and thank them and Rav Passi - whose term of office ended in 2024- for their support.

Future plans

We want to continue to build on our successes. This means for instance continuing our legal reform campaign and our work on anti-corruption and accountability, building on the momentum we achieved in 2024. We aim to consolidate and future-proof our free advice delivery, continuing to improve its efficiency and adapt to the ever-increasing number of people contacting us for advice. We want to encourage every employer to have good whistleblowing processes, increase our market penetration, improve and refine our products, and invest in marketing. We want to grow our income so that we can provide more advice and support and ensure Protect remains a great place to work.

FINANCIAL REVIEW

Where does the money come from?

We continue to be largely a self-funded organisation, with most of our income being from employer membership of Protect and the income we generate from our consultancy and training work. However, we were delighted to have the generous support of four charitable foundations in 2024: The Joseph Rowntree Charitable Trust, The Joffe Charitable Trust, A B Charitable Trust and the Souter Charitable Trust. Their funding allows us to campaign for legal reform, to build our policy networks particularly in the anti-corruption space, to encourage better workplace practices among employers, and to keep our vital advice service functioning.

We receive benefits in kind from law firms and barristers' chambers, including making rooms available for meetings and events and seconding a trainee solicitor.

The Trustees ensure that our self-funding status does not result in conflicts which could undermine or constrain our independence and the charitable and public benefit purposes of our activities. This is carefully and constantly reviewed.

Review of Financial Activity

Despite setting a deficit budget, the charity exceeded its income target and ended the year with an operating surplus of tbc 41k. We have invested in public affairs consultancy, fundraising and some workplace culture coaching.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW (continued)

Review of Financial Position

The Trustees keep the required level of reserves under review and a Reserves Policy is in place which is regularly reviewed and updated as appropriate. This Reserves Policy focuses on the amount of accumulated surpluses that the charity should retain in order to ensure that it has resilience and capacity to manage unforeseen financial difficulties. An assessment is made of the broad range of reserves that would be required across four layers including an immediate solvent closure of the charity, costs to continue for three months assuming no income, loss of a major income source and a buffer for general risks.

The Reserves Policy in place throughout 2024 sets the recommended range of reserves in the range of £175,000 to £275,000. At the end of 2024, the charity had reserves of £325,678, which is above this comfortable level but allows for the budgeted deficit in 2025 as approved by the Board. A review of the reserves and liquidity policies took place in early 2025.

The charity has an adequate balance sheet at year end with total funds and net assets of £325,678.

Risk Management

The charity maintains a risk register which is regularly reviewed by the Audit and Risk Committee and reported to the Board. During 2024 the following risks were deemed to have the biggest potential impact were:

- Income shortfall; the uncertain economic outlook meant that Trustees carefully monitored sales and considered the charity's income at every Board meeting
- Data security/Data protection noted that the Data Protection Officer provided training to all staff and that the charity's IT system penetration had been tested with its IT provider;
- Loss of key staff – Trustees noted that pay and rewards were reviewed annually.
- Competition, particularly in the provision of business support with an increasing range of organisations offering whistleblowing training and consultancy. The trustees noted that the charity continues to build on its reputation, public profile and market position as the only organisation seeing whistleblowing in the round, able to bring the perspective from employer best practice, whistleblowers calling the advice line, and our policy work.

Trustees discussed mitigation plans for these risks and keep the register under regular review.

Going concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in sales performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Directors/Trustees

The Directors are also the charity Trustees for the purposes of charity law. Individually the Trustees bring expertise and experience from the various key areas in which the charity operates. Trustees meet at least four times a year and have established Audit and Risk, Remuneration and Nomination committees.

The Trustees who served during the year were: Lucy McLynn (Chair), Simon Gaysford (Chair of the Remuneration Committee, term of office ended in November 2024), Julia Graham (appointed November 2021 and reappointed in November 2024), Karen Jordan (Chair of the Audit and Risk Committee), Rebecca Wansbrough-Lloyd (appointed May 2021 and reappointed in May 2024), Frances Morris-Jones (Deputy Chair, term of office ended in November 2024), Ravinder Passi (appointed May 2021, term of office ended in May 2024) and David Widdowson (Deputy Chair from November 2024).

As several trustees came to the end of their term of office in November 2024, a recruitment exercise was undertaken in 2024, using Protect's website and social media channels to advertise the vacancies which resulted in the appointment of one new trustee in September 2024: Damien O'Flaherty (appointed Chair of the Remuneration Committee in November 2024) and three new trustees in November: Stephen Murdoch, Mallary Gelb and Gayle Sparkes.

Karen Jordan was appointed the charity's Whistleblowing Champion.

Rebecca Durkin, stood down as Company Secretary in February 2024 and Alice Norga was appointed to take her place. She in turn was replaced by Rebecca Linford in January 2025.

Executive Officers

Elizabeth Gardiner is the Chief Executive. Jon Cunningham is the Business Development Director, Andrew Pepper-Parsons is the Director of Policy and Communications, and Sybille Raphael is the Legal Director.

Related Parties

During the year the charity entered into no transactions with any parties deemed to be related

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of Protect (Whistleblowing Advice) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is 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 auditor is aware of that information.

AUDITORS

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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

The Report of the Trustees was approved by the Board on 13/5/25 and signed on their behalf by:



L McLynn
Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) LIMITED

Opinion

We have audited the financial statements of Protect (Whistleblowing Advice) Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024, 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; 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 Auditor's 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, 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.

Auditor's 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 an auditor's report 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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PROTECT (WHISTLEBLOWING ADVICE) LIMITED**

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: *02 July 2025*

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Total Unrestricted Funds £	2023 Total Unrestricted Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	30,817	67,258
Charitable activities			
Business consultancy	4	215,615	118,613
Membership		708,017	732,019
Investment income	5	15,468	12,063
Other income	6	116,070	101,052
Total		1,085,987	1,031,005
EXPENDITURE ON			
Charitable activities			
Business support and fundraising	7	337,171	348,098
Advice line		500,320	516,533
Public Education and Policy		163,146	168,433
Development and Growth		43,506	44,916
Total		1,044,143	1,077,980
NET INCOME		41,844	(46,975)
RECONCILIATION OF FUNDS			
Total funds brought forward		283,834	330,809
TOTAL FUNDS CARRIED FORWARD	17	325,678	283,834

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements


PROTECT (WHISTLEBLOWING ADVICE) LIMITED

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2024

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	13	-	-
CURRENT ASSETS			
Debtors	14	213,145	252,268
Cash at bank		<u>634,971</u>	<u>543,250</u>
		848,116	795,518
CREDITORS			
Amounts falling due within one year	15	(522,438)	(511,684)
NET CURRENT ASSETS		<u>325,678</u>	<u>283,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>325,678</u>	<u>283,834</u>
NET ASSETS		<u>325,678</u>	<u>283,834</u>
FUNDS			
Unrestricted funds	17	<u>325,678</u>	<u>283,834</u>
TOTAL FUNDS		<u>325,678</u>	<u>283,834</u>

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

The financial statements were approved by the Board of Trustees on 13/5/25 and were signed on its behalf by:


.....
L McLynn - Chair

The notes form part of these financial statements

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Cash generated from operations	19	<u>76,253</u>	<u>(58,884)</u>
Net cash provided by operating activities		<u>76,253</u>	<u>(58,884)</u>
Cash flows from investing activities:			
Interest received		<u>15,468</u>	<u>12,063</u>
Net cash provided by (used in) investing activities		<u>15,468</u>	<u>12,063</u>
Cash flows from financing activities:			
Capital repayments in year		<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		91,721	(46,821)
Cash and cash equivalents at the beginning of the reporting period		<u>543,250</u>	<u>590,071</u>
Cash and cash equivalents at the end of the reporting period		<u>634,971</u>	<u>543,250</u>

The notes form part of these financial statements

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. STATUTORY INFORMATION

Protect (Whistleblowing Advice) Limited is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Reference and Administrative Details page.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Public Benefit

The charitable company meets the definition of a public benefit entity under FRS 102.

Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each Trustee in the event of winding up is limited to £1.

Going Concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The charity currently has no designated funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES - continued

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted; the estate has been finalised and notification has been made by the executor(s) to the charity that the distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities represents net amounts receivable, excluding any value added tax. Where income relates to services to be provided over a number of years, income is matched to the service provision and income invoiced in advance is deferred to future years.

Donated professional services and donated facilities are recognised as income when the charity has control over the item; any conditions associated with the donated item have been met; the receipt of economic benefit from the use by the charity of the item is probable; and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following heading:

Expenditure on charitable activities which includes costs in relation to Business Support and Fundraising; Advice Line; Public Education and Policy and Development and Growth.

Allocation and apportionment of costs

Resources expended that relate directly to specific activity are allocated solely to that activity. All other resources expended are allocated based on total staff time. Other resources expended and support costs are allocated to charitable activities based on total staff time.

Tangible fixed assets

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

Fixtures and fittings	- 4 years straight line
Computer equipment	- 4 years straight line

Assets that are expected to be of continuing use to the charity are capitalised at either their cost to the charity or, if donated, at their estimated market value. Assets with a value of less than £1,000 are expensed at the point of purchase. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment.

Current asset investments

Current asset investments comprise cash deposits with an original maturity date of more than 3 months.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The Trustees consider that there are no significant judgements or estimates in the preparation of these financial statements.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations (unrestricted)	22,167	15,258
Benefit in-kind	<u>8,650</u>	<u>52,000</u>
	<u>30,817</u>	<u>67,258</u>

In 2024 we benefited from pro bono support from trainee solicitors from Baker McKenzie and Howard Kennedy LLP who were seconded to us for 3 or 6 month placements. We estimate the value of this to be around £8,650 (2023: £20,000) over the year.

In 2023 we also benefited from pro bono support towards our annual conference and for design and publication costs from two law firms, which we estimate is worth around £22,000.

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Incoming resources from charitable activities	Business consultancy	215,615	118,613
Incoming resources from charitable activities	Membership	<u>708,017</u>	<u>732,019</u>
		<u>923,632</u>	<u>850,632</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	<u>15,468</u>	<u>12,063</u>

6. OTHER INCOME

	2024	2023
	£	£
Grant income	115,070	101,052
Other income	<u>1,000</u>	<u>-</u>
	<u>116,070</u>	<u>101,052</u>

Included within grant income is an amount of £67,070 (2023: £61,052) received from Joseph Rowntree Charitable Trust, £20,000 (2023: £15,000) from AB Charitable Trust, £25,000 (2023: £25,000) from Joffe Charitable Trust and £3,000 (2023: £nil) from Souter Charitable Trust.

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8)	Support costs (See note 9)	Totals
	£	£	£
Business support and fundraising	303,046	34,125	337,171
Advice line	449,682	50,638	500,320
Public Education and Policy	146,634	16,512	163,146
Development and Growth	<u>39,103</u>	<u>4,403</u>	<u>43,506</u>
	<u>938,465</u>	<u>105,678</u>	<u>1,044,143</u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	798,502	795,011
Non-staff costs	<u>131,313</u>	<u>178,704</u>
	<u>929,815</u>	<u>973,715</u>

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Business support and fundraising	18,307	15,818	34,125
Advice line	27,166	23,472	50,638
Public Education and Policy	8,858	7,654	16,512
Development and Growth	<u>2,362</u>	<u>2,041</u>	<u>4,403</u>
	<u>56,693</u>	<u>48,985</u>	<u>105,678</u>

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Operating lease rentals	40,305	38,769
Auditor's remuneration - statutory audit	10,300	7,250
Auditor's remuneration - other services	<u>1,800</u>	<u>1,750</u>

Non-staff costs are made up of:

	2024	2023
	£	£
Premises	51,348	55,763
Communications	6,141	5,603
Training and library	12,615	2,255
Public relations and marketing	13,838	20,914
Office costs: Computer and photocopier	25,372	18,132
Other office expenses	19,339	11,276
Auditor's remuneration - statutory audit	10,300	7,250
Auditor's remuneration - non-audit services	1,800	1,750
Professional fees	8,650	52,000
Provision for bad debts	7,899	18,106
Other	<u>9,367</u>	<u>11,294</u>
	<u>166,669</u>	<u>204,343</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received remuneration or other benefits during either the current or the prior year.

No Trustees received reimbursements for expenses during either the current or the prior year.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024

12. STAFF COSTS

	2024 £	2023 £
Salaries and wages	768,740	760,528
Social security costs	72,291	65,913
Employer's contribution to defined contribution pension scheme	27,794	27,084
Other staff costs	<u>8,650</u>	<u>20,113</u>
	<u><u>877,475</u></u>	<u><u>873,638</u></u>

The average full-time employees' equivalent number during the year was 19.8 (2023: 21.3).

Employees remunerated in excess of £60,000 excluding employer's pension contributions are as follows:

	2024 No.	2023 No.
£60,001 to £70,000	-	2
£70,001 to £80,000	<u>2</u>	<u>-</u>

The aggregate employer pension expense in relation to these employees was £7,044 (2023: £7,044).

Staff costs have been allocated on a percentage basis over the charitable activity cost headings.

The key management personnel comprises of the personnel given in the Report of the Trustees under Executive Officers. The total employee benefits of the key management personnel of the charitable company were £287,566 (2023: £267,368).

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2024	22,888	36,402	59,290
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2024	<u>22,888</u>	<u>36,402</u>	<u>59,290</u>
DEPRECIATION			
At 1 January 2024	22,888	36,402	59,290
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2024	<u>22,888</u>	<u>36,402</u>	<u>59,290</u>
NET BOOK VALUE			
At 31 December 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
At 31 December 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	180,423	214,248
Other debtors	3,126	3,126
Prepayments and accrued income	<u>29,596</u>	<u>34,894</u>
	<u>213,145</u>	<u>252,268</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	7,366	8,752
Social security and other taxes	107,354	101,146
Accruals and deferred income	<u>407,718</u>	<u>401,786</u>
	<u>522,438</u>	<u>511,684</u>

Deferred income reconciliation:

	2024	2023
	£	£
Brought forward balance at 1 January	375,028	383,426
Amounts recognised as incoming resources in the year	(375,028)	(383,426)
Amount deferred at 31 December	<u>381,088</u>	<u>375,028</u>
	<u>381,088</u>	<u>375,028</u>

Deferred income consists of subscription income and income in relation to retainers and consultancy fees. An element of the income has been deferred at the year-end due to the subscription period spanning over the financial year end or the income having been received in advance.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024

16. LEASING AGREEMENTS

Total minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	35,143	34,694
Between one and five years	<u>8,786</u>	<u>45,214</u>
	<u>43,929</u>	<u>79,908</u>

The above commitment relates to the charity's office and the total commitment shown is for the length of the lease. Protect (Whistleblowing Advice) Limited can terminate the lease agreement at any time giving the landlord four months' notice in writing.

17. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	283,834	41,844	325,678
	<u>283,834</u>	<u>41,844</u>	<u>325,678</u>
TOTAL FUNDS	<u>283,834</u>	<u>41,844</u>	<u>325,678</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,077,337	(1,035,493)	41,844
	<u>1,077,337</u>	<u>(1,035,493)</u>	<u>41,844</u>
TOTAL UNRESTRICTED FUNDS	<u>1,077,337</u>	<u>(1,035,493)</u>	<u>41,844</u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The amounts payable at year end was £4,533 (2023: £4,301) and is included in creditors under other tax and social security.

	2024	2023
	£	£
Contributions payable by the company for the year	<u>27,794</u>	<u>27,084</u>

19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the statement of financial activities)	41,844	(46,975)
Adjustments for:		
Interest received	(15,468)	(12,063)
Decrease in debtors	39,123	(8,291)
Increase in creditors	<u>10,754</u>	<u>8,445</u>
Net cash provided by operating activities	<u>76,253</u>	<u>(58,884)</u>

20. RELATED PARTY DISCLOSURES

There are no related party transactions to disclose for the current or the prior year.

21. ULTIMATE CONTROLLING PARTY

The company is considered to have no ultimate controlling party.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

England & Wales - Charity number 1025557

Accounts



2023 IMPACT & ANNUAL REPORT



Protect (Whistleblowing Advice) Limited is a registered Charity No.1025557.

Registered office at The Green House, 244-254 Cambridge Heath Road, London E2 9DA.

Registered as a Company limited by guarantee in England No. 2849833.

Protect is the UK's leading whistleblowing charity.

Since 1993, Protect has provided a free confidential legal advice line service for whistleblowers, taking around 3,000 cases per year and advising – in total - more than 50,000 whistleblowers.

This experience gives us a unique insight into the barriers too many whistleblowers face. From the outset, we have also worked with employers to improve their whistleblowing arrangements as this is the most effective way to improve whistleblowing culture in the United Kingdom.





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Introduction

2023 was a hugely significant year in the history of Protect as we marked our 30th anniversary and looked back on all we have achieved. While we can feel justifiably proud of reaching this milestone and helping to set the whistleblowing agenda across the UK, based on the volume of calls to our Advice Line, our services are needed more than ever, and the legal framework is desperately out of date and in need of reform.

2023 saw a sharp increase in calls of 23%, fuelled in part by the general rise in awareness of whistleblowing and longtail impact of the MeToo and BLM movements. Whistleblowing is now a mainstay of the media landscape, with coverage of the Fishrot scandal – encompassing wide-scale corruption and environmental damage – and cases enveloping the civil service garnering attention. The year was however dominated by the Lucy Letby case and the outrage that doctors had raised the alarm early and been ignored by their managers. An inquiry into the tragic deaths and the hospital's culture has started and we will be providing evidence, but it is devastating for all involved to know that whistleblowers spoke up at least eight months before Letby was removed from work.

As an expert voice in the whistleblowing sector, we continue to sit at the vanguard of legal and policy thinking, to speak at leading legal and sector events, and we are sought out to provide opinion and perspective in both policy and legal matters. Last year we held a day-long conference to celebrate our anniversary, bringing together whistleblowers, journalists, employers, trade unions, lawyers, MPs, and other expert commentators from the UK and across the world.

We contributed to the Solicitors Regulation Authority's (SRA) guidance for in-house lawyers, the Legal Services Board's call for evidence of Non-Disclosure Agreements and the Infected Blood Inquiry. Our evidence was also quoted in weighty investigative reports by the National Audit Office into whistleblowing in the civil service and the Parliamentary Treasury Committee's Inquiry into Sexism in the City. Additionally, we helped a number of whistleblowers obtain judgments which clarified issues of law, particularly around worker status, thus providing further protection for some groups of whistleblowers.

In 2023 the government launched a review of the whistleblowing framework for England, Wales and Scotland. With the Public Interest Disclosure Act 1998 now 25 years old we have been calling for reform for several years to ensure legal protections better reflect the modern working landscape. We submitted extensive evidence and joined roundtables to inform the discussion while continuing to use every opportunity to put our key policy changes in front of the Minister leading the review and MPs with influence.



Introduction continued

Our aim has always been to promote ethical standards of conduct in the workplace, and 2023 was no different, with a year of extensive training, consultancy and activity to connect, inform and support our membership base. We worked with 25 companies to complete our industry-leading benchmark and scanner assessments helping them to strengthen their whistleblowing practices.

Throughout this year we have, as always, benefitted from the support of generous and like-minded partners, volunteers, trustees and staff at Protect. We would like to give a special acknowledgement to our funders: The Joseph Rowntree Charitable Trust, A B Charitable Trust and The Joffe Charitable Trust. We are extremely grateful for their ongoing involvement, encouragement and their steadfast belief in creating a world where no whistleblower goes unheard or unprotected.

In 2023 we welcomed Lucy McLynn as Board Chair. Lucy is an experienced employment lawyer and expert adviser to charities. We look forward to our next thirty years with optimism that speaking up to stop harm becomes a normal and valued activity, and that whistleblowing is recognised for its vital contribution to accountability and upholding the rule of law.

Elizabeth Gardiner, Chief Executive

Our Mission

Our aim is to protect the public interest by helping workers to speak up to stop harm and wrongdoing. We support whistleblowers by providing free and confidential legal advice. We support employers to implement effective whistleblowing arrangements. We campaign for legal and policy reform to better protect whistleblowing.

We want a world where no whistleblower goes unheard or unprotected.

Public Benefit

When setting our objectives and planning all our activities the Trustees have considered the Charity Commission guidance on public benefit. Through the activities described above we promote the role of whistleblowing in furthering organisational accountability, individual responsibility, and public confidence. All our activities help to promote the public interest and are for the public good in that they protect the interests of citizens, consumers, patients, regulators, shareholders, taxpayers and the vulnerable, both individually and collectively.

Our Values

Supportive
Collaborative
Expert
Independent

Our year in numbers

Advice Line



3,407

New cases - up 23% on 2022

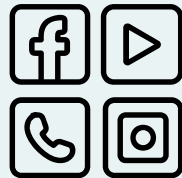
19,855

Interactions (email & phone calls) - up 53% on 2022

44%

Of callers have an annual income of £30,000 or under

Online Impact



34%

Increase in unique visitors to our website from 2022

26%

Increase in Webpage views from 2022.

52%

Increase in LinkedIn followers

Business



1.4M

Estimated number of staff reached

225

Employers are Protect Members

95%

of training participants said they were likely or very likely to recommend Protect

Policy



50+

Mentions in the press

21

Submissions to consultations/Parliamentary Inquiries/Public Inquiries



Celebrating 30 Years of Protect

The world of whistleblowing has changed drastically and dramatically in the past thirty years. Looking back at 1993 when Protect was founded (as Public Concern at Work) whistleblowing was a dirty word – people who spoke up at work were described as snitches and sneaks. The image of whistleblowers has taken a full 180 degree turn, going from zero to hero, and this has only been amplified with recent high profile cases showcasing the power of speaking up and the consequences of not listening to whistleblowers when they do (the Lucy Letby case at the Countess of Chester Hospital will stay in the public consciousness for generations to come).

Over the past 30 years, we have helped more than 50,000 individuals seeking to speak up to stop harm and worked with thousands of employers to help them create more transparent, safe and supportive environments. We have changed the law - helping to draft the Public Interest Disclosure Act 1998 and successfully lobbying for amendments - and we have intervened in landmark court cases on matters of public policy. Thanks to the efforts of our founders, trustees, Council members, staff, volunteers and generous supporters we have made a significant difference both to whistleblowers and to whistleblowing.

Despite a steep improvement in how whistleblowing is perceived today compared with 1993, we know that too many whistleblowers still face a difficult journey in raising concerns, and too many employers find it easier to shoot the messenger than heed the message about risks and harms.

For our anniversary year we chose to pause and reflect and look forward at where our energies can be best spent. As well as bringing together the alumni of Protect staff and supporters past and present, we held a landmark whistleblowing conference to create a space for knowledge sharing, collaboration, and inspiration. It brought together a remarkable community of individuals - whistleblowers, legal experts, industry leaders, advocates, journalists and concerned citizens - all committed to upholding truth, justice and accountability. The day served as an incredible reminder of our achievements to date and power of people to bring lasting and effective change.

We are ambitious for the decades ahead and aim to continue to provide advice to individual whistleblowers so that they can safely and effectively raise concerns, and guidance to employers to foster positive workplace cultures.

Whistleblowing is a public good, leading to greater accountability and stopping harm.

History of Protect

1993

Protect (then Public Concern at Work) is established as a charity to provide legal advice and encourage best practice.

2000

PCaW runs a pilot project for sixth form students (16–18-year-olds) addressing accountability and social responsibility as part of citizenship lessons.

2013

Mid Staffs Hospitals disasters – major inquiry establishes FTSUG (Freedom to Speak Up Guardian system in the NHS). PCaW contributes key evidence to this inquiry.

2013

Vicarious Liability for employers and “public interest” test added by Enterprise and Regulatory Reform Act.

2016

In response to the financial crisis the FCA (Financial Conduct Authority) takes up PCaW's recommendation making whistleblowing policies mandatory for the sector.

2019

On April 16, the EU (European Union) Whistleblowing Directive is passed. The EU legislation follows campaigning by the Whistleblowing International Network (WIN), of which Protect is proud to be a co-founder.

2021

Protect is highly commended for 'Excellence in Upholding the Rule of Law' by the Law Society.

2023

Protect turns 30, having advised around 50,000 whistleblowers since 1993, and celebrates with The Future of Whistleblowing conference. We await the outcome of the current government review of the whistleblowing framework.

1995

The Committee on Standards in Public Life (the Nolan Committee) backs PCaW's approach: unless public servants feel able to raise whistleblowing concerns openly, they stay silent or leak information anonymously, fuelling the culture of sleaze.

1998

The UK passes ground-breaking whistleblowing law - the Public Interest Disclosure Act.

2003

The PCaW Policy Pack, helping organisations develop effective internal whistleblowing mechanisms is fully updated alongside a revised copy for UK healthcare providers.

2013

PCaW establishes a Whistleblowing Commission which publishes the Whistleblowing Code of Practice. The final report leads to the introduction of reporting duties on regulators.

2014

PCaW successfully intervenes for the first time in a whistleblowing case, Bates van Winkelhof, at the Supreme Court.

2018

The Whistleblowing Benchmark is launched. PCaW's whistleblowing service allows large organisations to evaluate their whistleblowing frameworks.

2018

PCaW rebrands and becomes Protect.

2020

Lockdown commences, surfacing a multitude of whistleblowing concerns. Protect advises its biggest ever number of callers in this year.

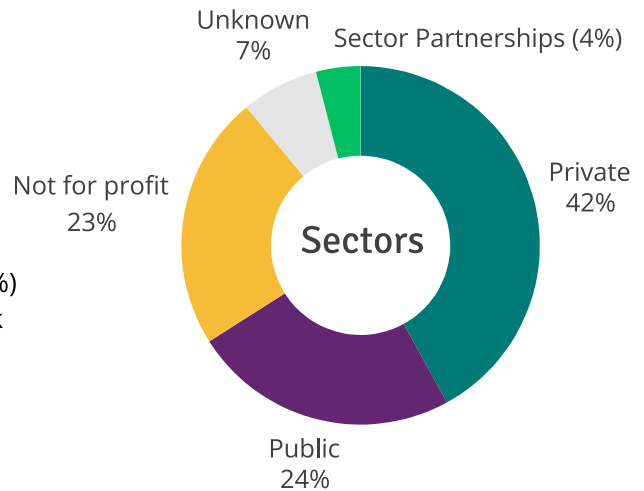


Supporting whistleblowers with legal advice

In 2023, Protect significantly impacted the lives of thousands of whistleblowers by providing practical and legal advice on how to raise workplace concerns safely and effectively.

Our team of advisers worked on 3047 total new cases, a rise of 23% on 2022. Many of our cases require ongoing support, and over the course of 2023 our team managed 19,855 interactions (emails and calls), up from 12,961 in 2022.

The majority of calls came from the private sector (42%) with a just under a quarter from the public (24%) and charity (23%) sectors. Calls came from every kind of industry/profession with most calls from health and social work (30%), education (15%) and financial services (7%). Health and social work saw the biggest rise, with calls jumping by 48% between 2022 and 2023.



2 in 5

of callers (42%) said their whistleblowing concern had been ignored by their employer.

21%

said their concern was under investigation.

73%

of callers reported victimisation after blowing the whistle

19,855

ongoing interactions with callers to our advice line.

100,000

In 2023 we recorded more than 100,000 unique views of our whistleblowing advice pages and templates

15,000

our top advice webpage received over 15,000 views



Advice Line

30%
of our callers raised concerns from the health and social care sector

31%
of our callers were raising working practice and governance concerns

42%
of callers said their concerns were ignored

3,047
we advised on 3047 new cases in 2023.



"I didn't ever expect anything like this support and care you've given me, particularly during this rough time. Your approach has been more than I could ever have hoped."

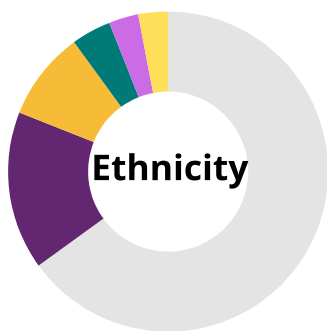
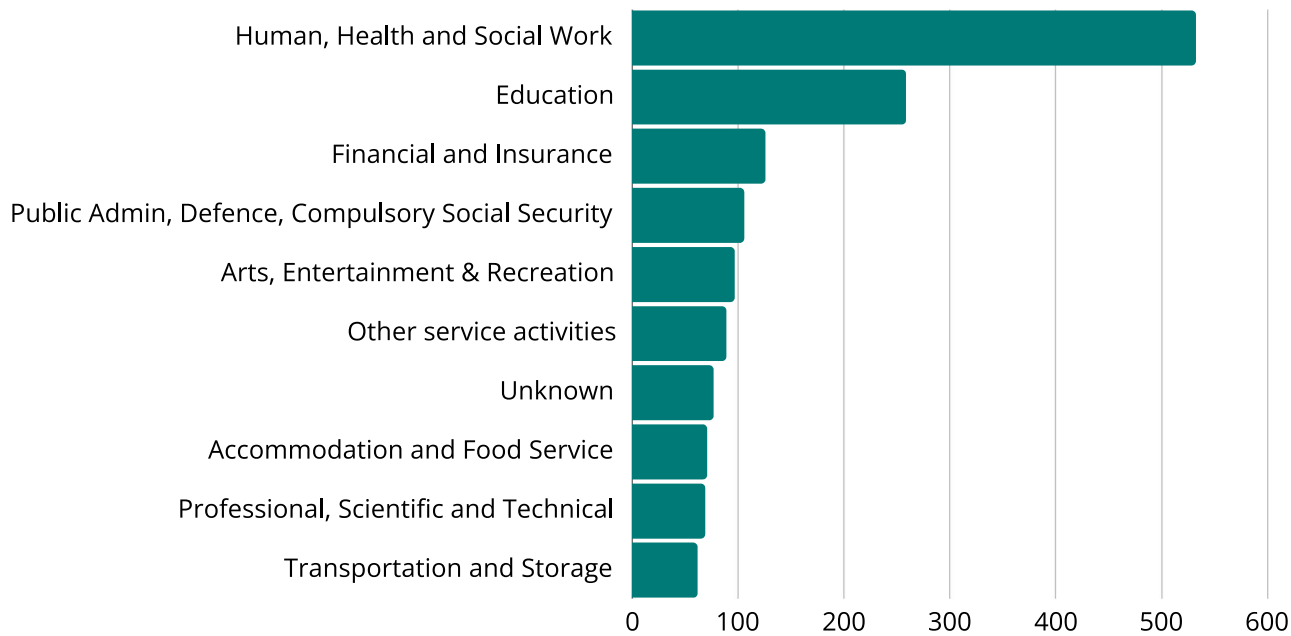
"I have much appreciated your advice and the way you deal with matters so professionally, giving clear advice in context and highlighting relevant considerations, but also that you do all that in such a supportive way."

"I cannot thank Protect [enough] for their whistleblowing advice! It has been pivotal in helping me to gain perspective on whistleblowing law and the rights and protections I get! They deserve all the well wishes in the world."

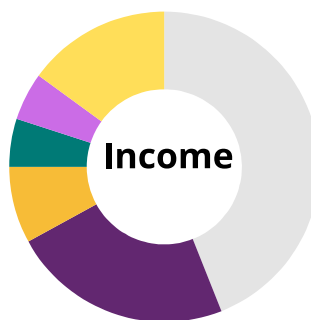
Who calls the Advice Line?



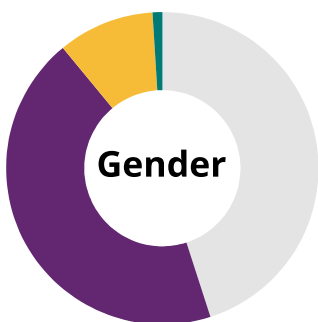
Top 10 sectors



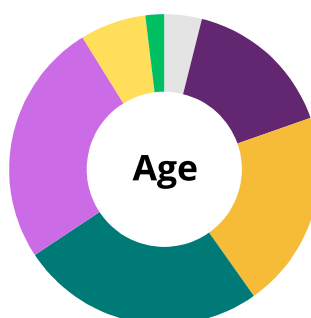
- White British/Irish/other (65%)
- Prefer not to say (16%)
- Asian/Asian British (9%)
- Black British/ Black African/ Caribbean (4%)
- Mixed ethnic origin (3%)
- Other (3%)



- £30,000 and under (44%)
- £30,000 - £50,000 (23%)
- £50,000 - £70,000 (8%)
- £70,000 - £90,000 (5%)
- £90,000 and over (5%)
- prefer not to say (15%)



- Female (45%)
- Male (44%)
- Prefer not to say (10%)
- Non-binary (1%)



- 25 and under (4%)
- 25 - 34 (14%)
- 35 - 44 (21%)
- 45 - 54 (26%)
- 55 - 64 (26%)
- 65 - 74 (7%)
- 70+ (2%)

Case studies

"Working with Protect really helped me understand the options available. I wanted to speak up about what I was concerned about in my workplace, but I was worried about the repercussions, and I didn't know what the practical implications would be. The advice helped me weigh up my options with the right information in front of me and ultimately gave me the confidence to speak out on an issue of national importance. It was such a relief seeing my concerns on the news and in the press. If it hadn't been for Protect's advice I don't think I'd have known what to do - I'm very grateful for the support they gave me, their advice line was invaluable. I think the impact of my disclosure has brought proper scrutiny to the public body I work for as it had been failing to stay sufficiently independent of the Government. Thank you for your help."

Oliver's Story

Oliver* worked in compliance in the financial sector.

During his job, Oliver realised his company had hired someone who had previous convictions for a serious financial crime. Oliver had been asked to do a Disclosure and Barring Service (DBS) check when he joined so was shocked this person had been hired. Oliver raised the concerns to his employer. Whilst he was originally thanked, he told us the concerns were ultimately ignored. Oliver continued raising the concerns and says he was belittled by his company, who told him his concerns were not valid and he was just overreacting. Oliver's contract was terminated. Oliver felt frustrated – he felt he had been unfairly punished for flagging a potential risk to the company, which was part of his job. Oliver called us feeling worried about whether he had done the right thing, if his company might try and cover this up, and how this could affect his future job prospects.

We advised Oliver on how he may be protected under whistleblowing law; what potential claims he could bring; and how to start preparing for this.

We also advised Oliver how he could safely raise his concerns to the relevant regulator, using the templates available on our website, and what to expect from the process. Oliver told us he felt reassured and thankful when we ended our call. He felt confident on his position now he was aware of his legal rights and how he could escalate the concern to the regulator.

Oliver got back in touch with Protect to share an update – he had gone to the regulator. They confirmed his concerns fell under whistleblowing, and they have now been investigated. Oliver is now in the process of going to the tribunal, using his legal expenses insurance to secure the support of a solicitor.

Oliver told us, *"You were so supportive and my case wouldn't be in progress now without your help and guidance."*

*Name has been changed at request of the individual.

Helping businesses to better respond to whistleblowing



Membership

As a charity we have an unusual funding mix, in that most of our income comes through our membership, consultancy and training programmes with employers. From the outset we have worked with businesses, sharing our knowledge and understanding and helping improve attitudes to whistleblowing and ways of working within organisations. This all contributes to our overall mission of promoting ethical standards of conduct in the workplace. As a Protect member, organisations have access to advice and resources to develop and maintain their whistleblowing frameworks, and support to ensure compliance with the law and their industry's regulators. We work with any organisation that is keen to improve their whistleblowing arrangements and create a better environment for their staff to speak up.

Our membership comprises 225 organisations – they are big and small and from every sector in the UK. Their combined headcount amounts to more than 1.4 million staff, demonstrating the potential reach of our work. The breadth of our membership means we are not dependent on any one employer for our finances. No single employer accounts for more than 4 per cent of our income.

“We have a long-standing relationship with Protect. Most recently, their benchmarking exercise has helped us to validate our Speak Up arrangements and learn from emerging best practices across a range of industries.”



LLOYDS BANK

Training

In 2023 we delivered 20 open training courses reaching 369 individuals. We ran a range of practical workshops covering the basics from Whistleblowing Essentials to specialist areas focusing on Preventing Victimisation and Managing an Investigation. Delegates came from a breadth of roles and departments spanning compliance, internal audit, legal, and HR, and from every level of their organisation including CEOs and Non-Executive Directors. In addition we provided in-house training for a wide range of regulators and employers helping ensure they are able to respond effectively to staff raising concerns.



- *"I thought the structure including inputs and case studies/examples was exactly the correct balance. The speakers were very informative and language used/explanation was aimed at the correct level."*
- *"The course was engaging using a simple platform and layout that was easily accessible to all and the presenters were knowledgeable but approachable"*
- *"Excellent and knowledgeable presenter. Really liked the structure and group discussion."*



Whistleblowing Essentials

Our signature training course providing an overview of whistleblowing and why it is important, including a full overview of the whistleblowing law in the UK. Explaining how to best identify a whistleblowing concern vs a grievance complaint the training is backed up by practical exercises and case studies.

Investigating a Whistleblowing Concern

This training course focuses in on whistleblowing investigations. Beginning with examples of how to best receive a concern, the online session covers choosing investigators and how to work with whistleblowers. Additionally, the course covers preparing for an investigation, gathering evidence, writing up reports, pitfalls to avoid, and best practice examples.

Whistleblowing Responsibilities as a Trustee, NED or Governor

This tailored bespoke training course for trustees, governors and non-executive directors provides an overview of what to do when you uncover, or are informed about, wrongdoing or malpractice within your organisation. The session aims to deepen participants' understanding of their role and understanding of the effectiveness of whistleblowing arrangements.

Preventing Whistleblower Victimisation

Figures from our Advice Line in 2023 show that almost 73% of employees who report wrongdoing face victimisation or are dismissed. This training session uses real-life case studies to understand methods to proactively prevent victimisation. The course includes a risk assessment exercise to assess victimisation prevention in your own organisation.

ESG Masterclass

Starting by exploring where whistleblowing and ESG overlap, this training course looks at how a proactive approach to whistleblowing can strengthen an organisation's commitment to responsible business practices and stakeholder engagement. By working through practical exercises and scenarios this interactive session covers your legal obligations and how to embed whistleblowing as part of your ESG strategy.

Financial Services Whistleblowers' Champion Masterclass:

Our financial services training is an industry-specific session answering all the important questions: How do you ensure you fulfil your regulatory obligations as a Whistleblowers' Champion? What are the risks of getting it wrong? What tools do you need to use to get it right? Who can you turn to for help?

Whistleblowing Face to Face – 1 day in-person training

This in-depth, comprehensive training course will equip you with a wealth of knowledge on the context and law of whistleblowing through to managing investigations and preventing victimisation - empowering you to navigate these crucial situations with confidence. Delivered in-person over the course of a day this course includes an audit of your organisation's whistleblowing policy.

Benchmark Assessments

Our flagship Whistleblowing Benchmark Tool is used by organisations to identify gaps in their systems and compare their progress against international best practice. Designed for use by larger organisations it covers all aspects of the EU Whistleblowing Directive and provides personalised recommendations tailored to an organisation's specific needs and challenges. Our Scanner tool acts as a tailored self-assessment for small businesses helping to strengthen whistleblowing practices and workplace transparency.

In 2023 25 organisations completed the Protect Scanner and Benchmark.

Benchmark endorsement from GoAhead Group:

"Achieving an improved policy for both the Group and our colleagues has all been possible through the incredible guidance of Protect which provided thoughtful and practicable insights to help us identify those areas which required improvement and also highlight where we had strengths. They worked closely with us to understand our businesses and how they could provide the support we received. Their hard work resulted in a much improved whistleblowing policy which was adopted, without hesitation, by our company board."



"Whistleblowing policies have not only become a fundamental part of our corporate governance but, by having suitable policies in place, also provide confidence to our colleagues that they can, in confidence, raise concerns about wrongdoing within their workplace."



"We engaged Protect as their reputation to provide best-in-class advice, taking into account not just the needs of our Group but also those of our colleagues, means we are now confident in our approach to addressing whistleblowing matters through an improved whistleblowing policy: this is not only by reference to ensuring legal compliance but also by ensuring that we provide the correct level of support and assurance to our colleagues throughout any investigation."



WHISTLEBLOWINGSCANNER



Policy & Research



Policy

We launched three new reports in 2023. Our **Environmental Whistleblowing Toolkit**, the first of its kind, is targeted at anyone wanting to raise concerns about damage to the environment. We are grateful to all the lawyers, trade unions, journalists and other organisations who contributed to the toolkit. With the Signals Network and the Whistleblowing International Network we wrote A **Tech Workers Guide to Whistleblowing**, and we produced our own research **Blowing the Whistle in Schools** based on the experiences of teachers and support staff calling our advice line.

Working with colleagues in the Anti-SLAPP (Strategic Litigation Against Public Participation) Coalition and anti-corruption groups, we contributed to briefings on the Economic Crime and Corporate Transparency Bill, which led to the first Anti-SLAPP provision being introduced. A private members' bill may extend these provisions in 2024.

With a Parliamentary Officer in post, we were able to attend both the main party conferences and we supported several whistleblowers in meetings with MPs in Westminster.

Political engagement

After several years of lobbying to "Fix UK's Whistleblowing Law" we welcomed the Government's announcement in March 2023 that they would conduct a review of the whistleblowing legal framework. We provided evidence to the review, providing a draft of the legislation we would like to see, and suggested whistleblowers and employers the reviewers might meet. We met with officials and with the Department of Business and Trade Minister to discuss our proposals for reform and await the outcome in 2024.

We were pleased to contribute to discussions led by Emily Thornberry MP (Shadow Attorney General) on reforming whistleblowing to better protect victims of sexual harassment at work and met, and started working, with her appointed "whistleblowing tsar" Marina Wheeler KC.

Policy & Research

A focus on corruption



Thanks to funding from the Joffe Trust, we have been able to allocate dedicated resources to work on projects that tackle economic crime. We met with and made written submissions to the Home Office, who are assisting with the development of statutory guidance to accompany the new Failure to Prevent Fraud offence. We also submitted evidence to the Home Affairs Committee Fraud Inquiry drawing the Committee's attention to the disjointed regulatory landscape of fraud prevention and advocated for unified reporting mechanisms across law enforcement agencies.

We engaged with the legal profession to strengthen ethical standards and whistleblower protections, providing evidence to the Institute of Business Ethics Taskforce on Ethics in the Legal Profession, and reviewing the Solicitors Regulation Authority (SRA) guidance for in-house lawyers.

Wider impact



We provided evidence to the Infected Blood Inquiry and to the House of Commons Treasury Committee's investigation into financial services and were quoted in their report "Sexism in the City." We met with the National Audit Office about whistleblowing in the Civil Service and were featured in their report. We were consulted by Ofwat on their new whistleblowing expectations for the industries that they regulate. We also contributed to calls for evidence on Non-Disclosure Agreements by the Legal Standards Board and SRA. We were featured in the Committee on Standards in Public Life's report "Leading in Practice", published in January 2023 and plan to submit evidence to their next report on accountability.

Protect in the media

Coverage and profile in the media are an essential part of our work – elevating legal issues to a wider audience and speaking up for the power of whistleblowing in the modern workplace. This year we were featured in more than 50 print and broadcast features, ranging from the Guardian and Financial Times to Sky News and BBC Breakfast television.

As a leading commentator on whistleblowing, we were sought out to provide perspective including on the CBI's sexual harassment scandal, the whistleblowing that brought Lucy Letby to justice as well as the government's ongoing review of the whistleblowing framework. As well as featuring in the mainstream press it is key for Protect to connect with sector media to help reach those working in business who can learn from our training and consultancy work.



The Standard



INDEPENDENT



HR



PM
People Management



The Guardian



PERSONNEL TODAY



THE BUREAU
OF INVESTIGATIVE JOURNALISM

Thank You

Throughout the year, we are deeply grateful for our supporters and the good work they make possible.

Special thanks go to the generosity and expertise of our volunteers from law firms and chambers, from the members of our Legal Support Network to those who help us with publications, events and meetings.

Allen & Overy

Abbiss Cadres

Baker McKenzie

BDBF LLP

Cloisters

CM Murray LLP

Doughty Street Chambers

Freshfields Bruckhaus

Deringer

Gowling WLG

Heminsley Law

Howard Kennedy

Irwin Mitchell

Keystone Law

Kingsley Napley

James & West Law

Leighday

Lewis Silkin

Linklaters

Littleton Chambers

Matrix Chambers

McCabe and Co Solicitors

Old Square Chambers

Outer Temple

RPC

Slaughter & May

St Philips Chambers

Thrive Law

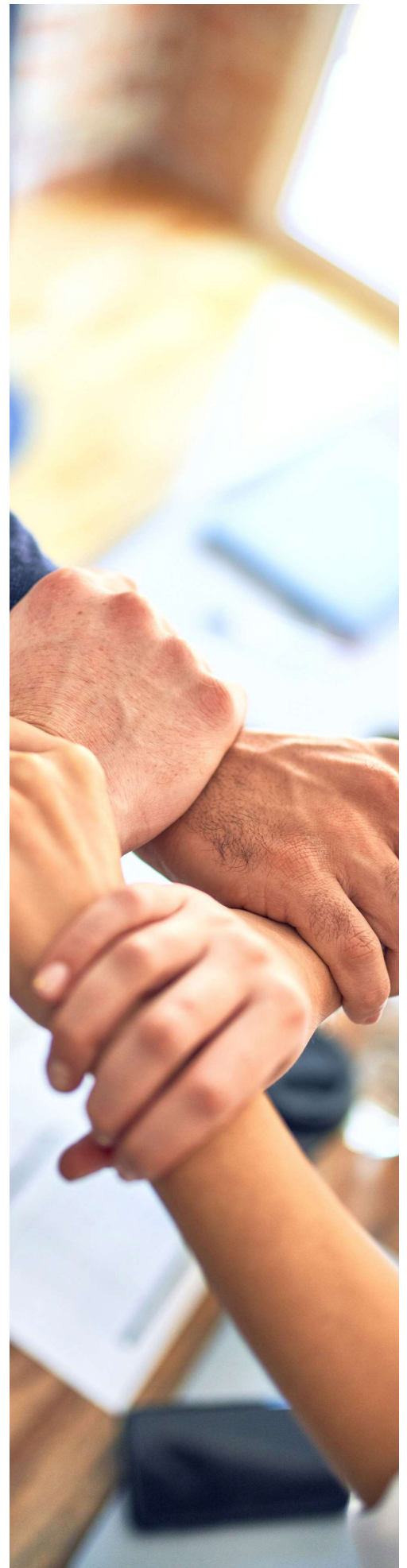
YESLaw

1 Crown Office Row

3 Paper Buildings

11 KBW

39 Essex Chambers



Annual Reports and Financial Statements

Reference and Administrative Details

Trustees

S Gaysford
J Graham
K Jordan
L McLynn (Chair from 3 July 2023)
F Morris-Jones (Deputy Chair)
R Passi
R Wansbrough-Lloyd
D Widdowson

Company Secretary

Alice Norga (appointed 6 February 2024)

Registered Office

The Green House
244-254 Cambridge Heath Road
London
E2 9DA

Registered Company Office

02849833 (England and Wales)

Registered Charity Number

1025557

Auditors

Azets Audit Services
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Bankers

CAF Bank
Kings Hill
West Malling
Kent
ME19 4TA

Statutory Information: Protect (Whistleblowing Advice) Limited is a registered charity (No. 1025557) and a company limited by guarantee (No. 02849833). Our registered address is The Green House, 244-254 Cambridge Heath Road, London, E2 9DA

Financial Review – where does the money come from?

We continue to be largely a self-funded organisation, with most of our income being from employer membership of Protect and the income we generate from our consultancy and training work. However, we were delighted to have the generous support of three charitable foundations in 2023 – the Joseph Rowntree Charitable Trust, The Joffe Charitable Trust, and A B Charitable Trust. Their funding allows us to campaign for legal reform, to build our policy networks particularly in the anti-corruption space, to encourage better workplace practices among employers, and to keep our vital advice service functioning.

In 2023 we were also pleased to have the generous support of Linklaters who provided the venue, and much more support, for our anniversary conference, and further sponsorships from the NatWest Group and Littleton Chambers towards the conference.

We received benefits in kind from other law firms, including their trainee solicitors on secondment, as well as support with design work and making rooms available for meetings and events.

The Trustees ensure that our self-funding status, and our receipt of benefits, does not result in conflicts which could undermine or constrain our independence or our charitable purposes.

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of the 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).

Review of Financial Activity

Thanks to several successful years in which we have been able to improve our reserves, the Trustees agreed to invest in 2023 and took on several new staff. We ended the year with a planned loss of £46,975.

Review of Financial Position

The Trustees keep the required level of reserves under review and aspire to maintain reserves in the range £175,000 to £275,000. At the end of 2023, the charity has reserves of £283,834 - just above this comfortable level.

The charity has an adequate balance sheet at year end and a good level of cash (£543,250).

Risk Management

The charity maintains a risk register which is regularly reviewed by the Audit and Risk Committee and reported to the Board. During 2023 the following risks were deemed to have the biggest potential impact:

- An income shortfall – the uncertain economic outlook meant that Trustees carefully monitored sales and considered the charity's income at every Board meeting. They agreed a revised budget in the light of staffing changes in the business support team.
- Data security/data protection – Trustees approved the appointment of an IT manager and noted that the Data Protection Officer provided training to all staff.
- An increase in competition - a range of organisations offer whistleblowing training and consultancy. Our unique selling point however, is that we are the only organisation seeing whistleblowing in the round, able to bring the perspective from employer best practice, whistleblowers calling the advice line, and our policy work.

Going concern

After reviewing the charity's forecasts and projections and taking into account economic conditions and possible changes in sales performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Structure, Governance and Management

Directors/Trustees

The Directors are also the charity Trustees for the purposes of charity law. Trustees meet at least four times a year and have established Audit and Risk and Remuneration committees.

The Trustees who served during the year were: Paul Boyle (Chair until 3 July 2023), Alex Gardiner (resigned 25 April 2023), Simon Gaysford (Chair of the Remuneration Committee), Julia Graham, Karen Jordan (Chair of the Audit and Risk Committee), Lucy McLynn (Chair from 3 July 2023), Frances Morris-Jones (Deputy Chair), Ravinder Passi, Rebecca Wansbrough-Lloyd and David Widdowson.

Our company secretary, Rebecca Durkin, stood down in February 2024 and Alice Norga has been appointed to take her place.

Executive Officers

Elizabeth Gardiner is the Chief Executive. Jon Cunningham is the Business Development Director, Andrew Pepper-Parsons is the Director of Policy and Communications, and Sybille Raphael is the Legal Director.

Related Parties

During the year the charity entered into no transactions with any parties deemed to be related.

Trustees' responsibilities statement

The Trustees (who are also Directors of Protect (Whistleblowing Advice) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is 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 auditor is aware of that information.

Auditors

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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

The Report of the Trustees was approved by the Board on 7 May 2024 and signed on their behalf by:



L McLynn
Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) LIMITED

Opinion

We have audited the financial statements of Protect (Whistleblowing Advice) Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023, 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; 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 Auditor's 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) LIMITED

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) LIMITED

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 24, 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.

Auditor's 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 an auditor's report 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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Azets Audit Services

John Howard (Senior Statutory Auditor)

For and on behalf of Azets Audit Services
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: 17 May 2024

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 Unrestricted £	2023 Restricted £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	67,258	-	67,258	48,346
Charitable activities					
Business consultancy	4	118,613	-	118,613	200,013
Membership		732,019	-	732,019	662,704
Investment income	5	12,063	-	12,063	1,865
Other income	6	101,052	-	101,052	57,926
Total		<u>1,031,005</u>	<u>-</u>	<u>1,031,005</u>	<u>970,854</u>
EXPENDITURE ON					
Charitable activities					
Business support and fundraising	7	348,098	-	348,098	271,977
Advice line		516,533	-	516,533	403,578
Public Education and Policy		168,433	-	168,433	131,601
Development and Growth		44,916	-	44,916	35,094
Total		<u>1,077,980</u>	<u>-</u>	<u>1,077,980</u>	<u>842,250</u>
NET INCOME		(46,975)	-	(46,975)	128,604
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>330,809</u>	<u>-</u>	<u>330,809</u>	<u>202,205</u>
TOTAL FUNDS CARRIED FORWARD	17	<u>283,834</u>	<u>-</u>	<u>283,834</u>	<u>330,809</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	13	-	-
CURRENT ASSETS			
Debtors	14	252,268	243,977
Cash at bank		543,250	590,071
CREDITORS			
Amounts falling due within one year	15	(511,684)	(503,239)
NET CURRENT ASSETS		283,834	330,809
TOTAL ASSETS LESS CURRENT LIABILITIES		283,834	330,809
NET ASSETS		283,834	330,809
FUNDS			
Unrestricted funds	17	283,834	330,809
Restricted funds		-	-
TOTAL FUNDS		283,834	330,809

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

The financial statements were approved by the Board of Trustees on 7 May 2024 and were signed on its behalf by:



.....
L McLynn – Chair

The notes form part of these financial statements

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	19	(58,884)	146,940
Net cash provided by operating activities		(58,884)	146,940
Cash flows from investing activities:			
Interest received		12,063	1,865
Net cash provided by/(used in) investing activities		12,063	1,865
Cash flows from financing activities:			
Capital repayments in year		-	-
Net cash provided by/(used in) financing activities		-	-
Change in cash and cash equivalents in the reporting period		(46,821)	148,805
Cash and cash equivalents at the beginning of the reporting period		590,071	441,266
Cash and cash equivalents at the end of the reporting period		543,250	590,071

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

Protect (Whistleblowing Advice) Limited is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Reference and Administrative Details page.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Public Benefit

The charitable company meets the definition of a public benefit entity under FRS 102.

Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each Trustee in the event of winding up is limited to £1.

Going Concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Consequently, the trustees have a reasonable expectation that the company will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

2. ACCOUNTING POLICIES – continued

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The charity currently has no designated funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted; the estate has been finalised and notification has been made by the executor(s) to the charity that the distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities represents net amounts receivable, excluding any value added tax. Where income relates to services to be provided over a number of years, income is matched to the service provision and income invoiced in advance is deferred to future years.

Donated professional services and donated facilities are recognised as income when the charity has control over the item; any conditions associated with the donated item have been met; the receipt of economic benefit from the use by the charity of the item is probable; and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

2. ACCOUNTING POLICIES – continued

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following heading:

Expenditure on charitable activities which includes costs in relation to Business Support and Fundraising; Advice Line; Public Education and Policy and Development and Growth.

Allocation and Apportionment of Costs

Resources expended that relate directly to specific activity are allocated solely to that activity. All other resources expended are allocated based on total staff time. Other resources expended and support costs are allocated to charitable activities based on total staff time.

Tangible Fixed Assets

Depreciation is provided over the following annual rates in order to write off the costs less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	4 years straight line
Computer equipment	4 years straight line

Assets that are expected to be of continuing use to the charity are capitalised at either their cost to the charity or, if donated, at their estimated market value. Assets with a value of less than £1,000 are expensed at the point of purchase. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Trade and Other Debtors

Trade and other debtors are measured at transaction price less any impairment.

Current Asset Investments

Current asset investments comprise cash deposits with an original maturity date of more than 3 months.

Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Trade and Other Creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

2. ACCOUNTING POLICIES – continued

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Employee Benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Judgements and Key Sources of Estimation Uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The Trustees consider that there are no significant judgements or estimates in the preparation of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations (unrestricted)	15,258	18,346
Benefit in-kind	52,000	30,000
	<u>67,258</u>	<u>48,346</u>

In 2023 we benefited from pro bono support from trainee solicitors from Baker McKenzie and Howard Kennedy LLP who were seconded to us for 3 or 6 month placements. We estimate the value of this to be around £30,000 over the year.

In 2023 we also benefited from pro bono support towards our annual conference and for design and publication costs from two law firms, which we estimate is worth around £22,000.

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Incoming resources from charitable activities	Business consultancy	118,613	200,013
Incoming resources from charitable activities	Membership	732,019	662,704
		<u>850,632</u>	<u>862,717</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	12,063	1,865
	<u>12,063</u>	<u>1,865</u>

6. OTHER INCOME

	2023	2022
	£	£
Grant income	101,052	57,926
	<u>101,052</u>	<u>57,926</u>

Included within grant income is an amount of £61,052 received from Joseph Rowntree Charitable Trust, £15,000 from AB Charitable Trust and £25,000 from Joffe Charitable Trust.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Business support and fundraising	314,429	33,669	348,098
Advice line	466,572	49,961	516,533
Public Education and Policy	152,142	16,291	168,433
Development and Growth	40,572	4,344	44,916
	<u>973,715</u>	<u>104,265</u>	<u>1,077,980</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	795,011	618,645
Non-staff costs	178,704	111,207
	<u>973,715</u>	<u>729,852</u>

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Business support and fundraising	18,063	15,606	33,669
Advice line	26,803	23,158	49,961
Public Education and Policy	8,740	7,551	16,291
Development and Growth	2,330	2,014	4,344
	<u>55,936</u>	<u>48,329</u>	<u>104,265</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	-	3,509
Operating lease rentals	38,769	34,783
Auditor's remuneration - statutory audit	7,250	6,750
Auditor's remuneration - other services	1,750	1,600
	<u> </u>	<u> </u>

Non-staff costs are made up of:

	2023	2022
	£	£
Premises	55,763	54,505
Communications	5,603	4,480
Depreciation	-	3,509
Training and library	2,255	8,233
Public relations and marketing	20,914	11,971
Office costs: Computer and photocopier	18,132	20,241
Other office expenses	11,276	8,153
Auditor's remuneration - statutory audit	7,250	6,750
Auditor's remuneration - non-audit services	1,750	1,600
Professional fees	52,000	30,000
Provision for bad debts	18,106	5,000
Other	11,294	7,978
	<u> </u>	<u> </u>
	204,343	162,420
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND OTHER BENEFITS

No Trustees received remuneration or other benefits during either the current or the prior year.

No Trustees received reimbursements for expenses during either the current or the prior year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. STAFF COSTS

	2023	2022
	£	£
Salaries and wages	760,528	581,762
Social security costs	65,913	52,275
Employer's contribution to defined contribution pension scheme	27,084	25,241
Other staff costs	20,113	20,552
	<u>873,638</u>	<u>679,830</u>

The average full-time employees' equivalent number during the year was 21.3 (2022: 17.5).

Employees remunerated in excess of £60,000 excluding employer's pension contributions are as follows:

	2023	2022
	No.	No.
£60,001 to £70,000	<u>2</u>	<u>2</u>

The aggregate employer pension expense in relation to these employees was £7,044 (2022: £7,044).

Staff costs have been allocated on a percentage basis over the charitable activity cost headings.

The key management personnel has increased to four members of staff, as set out in the Report of the Trustees under Executive Officers. The total employee benefits of the key management personnel of the charitable company were £267,368 (2022: £191,457).

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Total
	£	£	£
COST			
At 1 January 2023	22,888	36,402	59,290
Additions	-	-	-
	<u>22,888</u>	<u>36,402</u>	<u>59,290</u>
At 31 December 2023	22,888	36,402	59,290
DEPRECIATION			
At 1 January 2023	22,888	36,402	59,290
Charge for the year	-	-	-
	<u>22,888</u>	<u>36,402</u>	<u>59,290</u>
At 31 December 2023	22,888	36,402	59,290
NET BOOK VALUE			
At 31 December 2023	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	214,248	217,438
Other debtors	3,126	6,483
Prepayments and accrued income	34,894	20,056
	252,268	243,977

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	8,752	8,326
Social security and other taxes	101,146	96,374
Accruals and deferred income	401,786	398,539
	511,684	503,239

Deferred income reconciliation:

	2023	2022
	£	£
Brought forward balance at 1 January	383,426	367,327
Amounts recognised as incoming resources in the year	(383,426)	(367,327)
Amount deferred at 31 December	375,028	383,426
	375,028	383,426

Deferred income consists of subscription income and income in relation to retainers and consultancy fees. An element of the income has been deferred at the year-end due to the subscription period spanning over the financial year end or the income having been received in advance.

16. LEASING AGREEMENTS

Total minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	34,694	32,772
Between one and five years	45,214	73,594
	79,908	106,366

The above commitment relates to the charity's office and the total commitment shown is for the length of the lease. Protect (Whistleblowing Advice) Limited can terminate the lease agreement at any time giving the landlord four months' notice in writing.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. MOVEMENT IN FUNDS

	At 01/01/2023 £	Net movement in funds £	At 31/12/2023 £
Unrestricted funds			
General funds	330,809	(46,975)	283,834
Restricted funds	-	-	-
TOTAL FUNDS	<u>330,809</u>	<u>(46,975)</u>	<u>283,834</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	1,031,005	(1,077,980)	(46,975)
TOTAL UNRESTRICTED FUNDS	<u>1,031,005</u>	<u>(1,077,980)</u>	<u>(46,975)</u>

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
General funds	-	-	-
TOTAL RESTRICTED FUNDS	<u>-</u>	<u>-</u>	<u>-</u>

18. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The amounts payable at year end was £4,301 (2022: £3,111) and is included in creditors under other tax and social security.

	2023 £	2022 £
Contributions payable by the company for the year	<u>27,084</u>	<u>25,241</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. RECONCILIATION OF NET INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	(46,975)	128,604
Adjustments for:		
Depreciation charges	-	3,509
Interest received	(12,063)	(1,865)
Decrease in debtors	(8,291)	(17,729)
Increase in creditors	8,445	34,421
	<hr/>	<hr/>
Net cash provided by operating activities	(58,884)	146,940
	<hr/>	<hr/>

20. RELATED PARTY DISCLOSURES

There are no related party transactions to disclose for the current or the prior year.

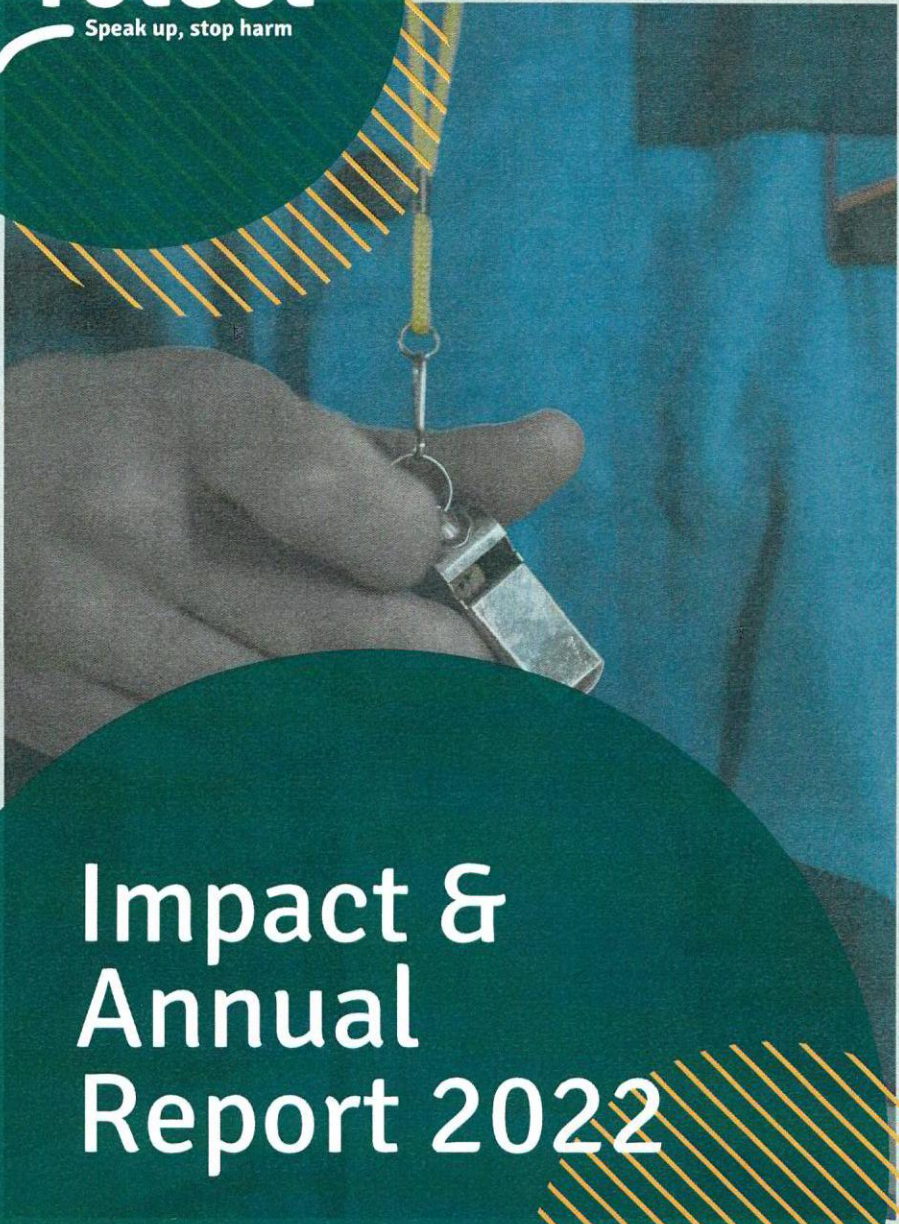
21. ULTIMATE CONTROLLING PARTY

The company is considered to have no ultimate controlling party.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

England & Wales - Charity number 1025557

Accounts



Impact & Annual Report 2022

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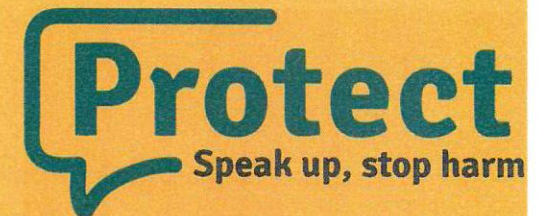
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Welcome

This report sets out the difference Protect's services make to individuals, organisations and to wider society from our charitable work. We have a vision of a world where no whistleblower goes unheard or unprotected. It sounds simple, but too many of the individuals calling our free, confidential legal advice line tell us they are ignored, and too many suffer as a result of speaking up. Whistleblowers provide their employer with a "gift of information" allowing them to address risks and wrongdoing quickly. Yet time after time scandals go to show someone inside an organisation knew something was going wrong – that vital early warning system that staff can provide is ignored at great cost.

We know from our work with some of the UK's leading organisations that there is reason to be cheerful. Despite the numerous problems across both public and private sectors, some businesses really understand the benefits of whistleblowing and we were proud to work with around 300 employers in 2022, helping them to develop and share best practice. Over 150 organisations have now completed our benchmark and our first employer guide was produced with input from employer members in 2022.

This year we are combining our impact report with our annual report and accounts. We are pleased to acknowledge the support of the Joseph Rowntree Charitable Trust for our work in 2022, and thank all those who work with us as staff, trustees, members, volunteers and supporters, for their commitment to improving whistleblowing in the UK.

In 2023 we will be celebrating our 30th anniversary as a charity with a day long conference in October. Perception and support of whistleblowers has changed massively over the last 30 years, but there is much more to do until the benefits of whistleblowing are understood by all. We will continue to press for our once world-leading whistleblowing legislation to be updated, to support organisations to develop good whistleblowing practice, and to provide advice to individuals to speak up to stop harm.



Elizabeth Gardiner, CEO at Protect

Our Mission

Our aim is to protect the public interest by helping workers to speak up to stop harm and wrongdoing. We support whistleblowers by providing free and confidential legal advice. We support employers to implement effective whistleblowing arrangements. We campaign for legal and policy reform to better protect whistleblowing.

Our Vision

We want a world where no whistleblower goes unheard or unprotected.

Our Values

Supportive: we support whistleblowers to raise concerns, and we support employers to establish effective whistleblowing arrangements

Independent: we are honest, trusted and impartial.

Expert: based on our experience over 30 years, we explain the value of whistleblowing and we produce compelling evidence for policy changes.

Collaborative: we listen to and empower staff, we encourage diversity and working with others.

Our Impact - 2022

In numbers

Advice Line Impact

12,961 **2,486**

Number of interactions by our advice team with people needing our help

Individual people received advice from Protect.



Online Impact

288%

Our YouTube views grew by **288%**.



Twitter followers increased **107%**.

293,541

Unique visitors to our website.

Policy Impact

30+

Mentions in the media and press.



Protect sent **9** briefings on various bills to **94** MP's and Peers.

Business Support Impact

72%

Of training participants said they were likely or very likely to recommend Protect's services.



Participants reported an increase from **6.2%** (Avg) to **9%** understanding post training.

1.4M

Between them the employers we worked with in 2022 have over **1.4 million workers** - demonstrating the potential reach of our work.

220

Employers are now Protect members.



Supporting Whistleblowers & our Advice Line

In 2022 our team of advisers helped **2,486** individuals with advice about whistleblowing. Some of these cases were not whistleblowing (**11%**) and in these cases our advisers offer support and signpost. Many cases require ongoing support, and a new figure we can now show is the number of interactions (emails and calls) our team has per year: **12,961**. We are constantly adding to our advice pages.

I followed the advice from your website, represented myself and was successful in obtaining interim relief. I'd never heard of interim relief until I came across your website the day after being dismissed whilst researching whether what my employer did was legit.

-Feedback from a caller who Protect helped fill out their claim form

Kong V Gulf International

Protect intervened as a third party in the Court of Appeal case of Kong v Gulf International Bank and were supported pro bono by solicitors from BDBF and Matrix barristers. The issue was whether there should be a test for when the act of whistleblowing can properly be separated from likely repercussions, the current test creates too high a hurdle for whistleblowers. Protect was disappointed in the outcome of this case, but want to use the outcome to further support legal whistleblowing reform. Despite the outcome we were a source of advice, support and expertise for Ms. Kong to rely on throughout her case.

A Big Thank You!

We want to extend a massive thank you to our support network. We are incredibly grateful for our community of over 100 barristers and law firms who help us pro bono and improve the quality and reach of our impact.



What do our callers think of the Advice Line?



Word cloud containing the following terms: better, tremendous, fantastic, options, helpful, listening, help, thank, confidence, grateful, godsend, positive, supportive, kindness, support, knowledge, recommend, praise.



Luke (not his real name) worked in the banking sector. He witnessed some serious financial wrongdoing by his line manager. He tried to raise the alarm but was ignored by the senior managers. He felt utterly helpless and thought he had no choice but to resign to avoid being implicated in the wrongdoing. We helped him assess the risks of the victimisation he was under and how to best protect himself. He was also very worried that the wrongdoing needed to be stopped ASAP. We advised him to identify the relevant regulator, what information to bring to them and how to contact them. He followed our advice and the regulator started an investigation. Meanwhile Luke found another job and left his employer, feeling reassured that the wrongdoing was now going to be properly addressed.

He wrote to us: "Thank you so much, I can't tell you how much it helped. I feel as if I'm strong again. I have a clear direction of what I want to do".

Helen (not their real name) worked as a hardware trainer at various sites across the UK. She would train the staff on how to use the equipment safely. Helen became increasingly alarmed by the dangerous equipment she saw on site and how staff were being subject to unsafe working conditions. This included observing defective, broken and damaged equipment. Helen raised these concerns internally with her line manager however these concerns were dismissed. Helen then took her concern to the Health and Safety Executive (HSE), Britain's national regulator for workplace health and safety. Shortly afterwards, Helen was dismissed from her role which she felt was due to whistleblowing.

Helen contacted Protect to find out what she could do. Protect provided strategic advice to Helen, by applying her facts to the legislation which protects whistleblowers – Public Interest Disclosure Act 1998 (PIDA).

Protect explained that she may have rights under PIDA if she can show that the dismissal was a result of raising whistleblowing concerns. Protect explained the strict time limits for making an Employment Tribunal claim for automatic unfair dismissal claims as well as the process for doing so.

Protect also provided Helen with guidance on how to fill out an ET1 form as well as examples. Helen thanked Protect for setting out her options and informed them she would keep them updated with her case.

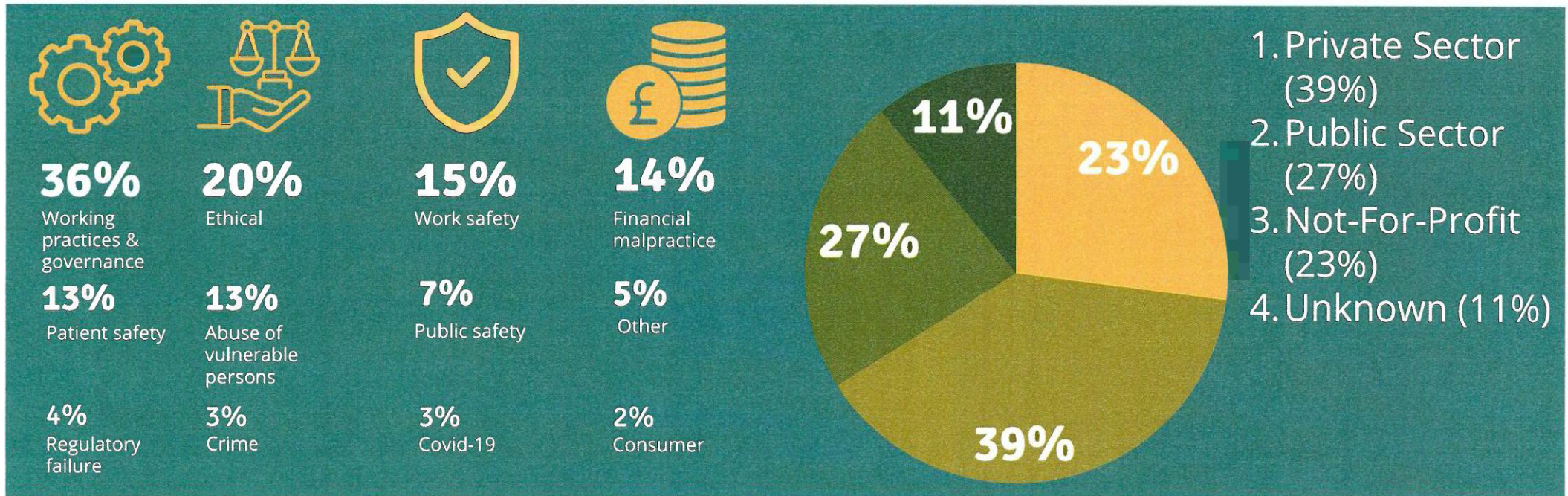


What concerns our callers? Where do they work?

Caller concerns have changed from 2021, however stats are hard to compare as our data is now generated differently so as to be in line with ONS industry categories. **23%** of all our 2022 calls came from individuals working in the not-for-profit sector, up from **21%** in 2021.

Callers reach out to us via calls, webforms, emails and voicemail, from all industries. We respond to everyone's concern, in 2022 this was communicated predominantly via call (**65%**). However, we did observe a **22%** increase in webforms.

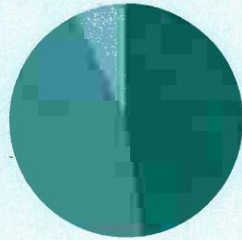
Some people are not comfortable communicating with us in person, so we make sure our advice can be accessed immediately online. Our top advice pages included "What is Whistleblowing" (viewed over **9,000** times), and our outline of the Public Interest Disclosure Act was viewed over **11,000** times in 2022. Our new template pages have been widely used and received over **5,000** views.



Who Calls The Advice Line?

Gender

- 47%** Of callers identify as female.
- 45%** Of callers identify as male.
- 8%** Prefer not to say.



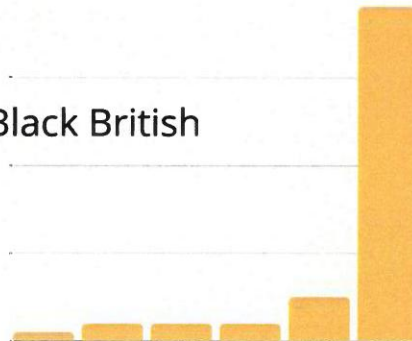
Disability

- 26%** Of callers consider themselves disabled.
- 69%** Of callers do not consider themselves disabled.
- 5%** Prefer not to say



Ethnicity

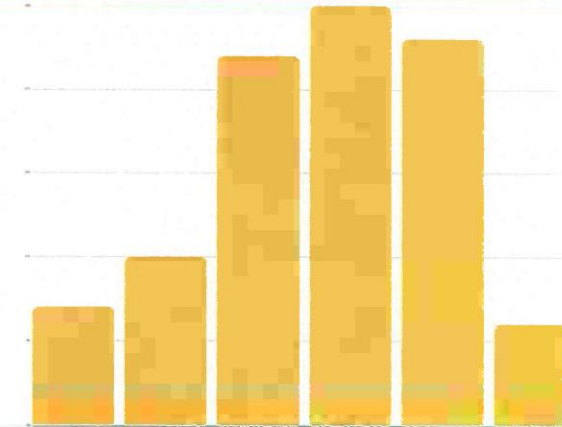
- 76%** White British/ Irish/ Other
- 10%** Asian/ Asian British
- 4%** Black African/ Caribbean/ Black British
- 4%** Mixed Ethnic Origin
- 2%** Other
- 4%** Prefer not to say



In 2022 we moved to a new advice database which we hope will allow us to capture data better. We are developing a feedback form to be sent to all whistleblowers who call the advice line and we will also ask for equality monitoring data to ensure that we are reaching the broadest possible audience.

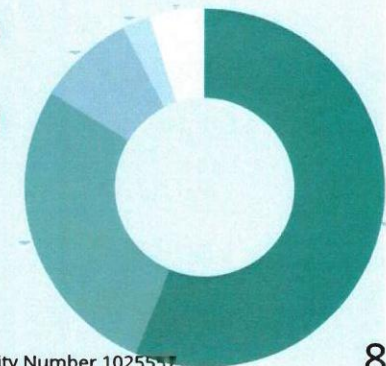
Age

- 7%** 25 years +
- 10%** 25 - 34 years
- 23%** 35 - 44 years
- 26%** 45 - 54 years
- 24%** 55 - 64 years
- 6%** 55 - 75 years
- 4%** Prefer not to say



Annual Income (£)

- 56%** Of callers earn under 30,000
- 27%** Earn between 30,000 - 50,000
- 9%** Earn between 50,000 - 70,000
- 2%** Earn between 70,000 - 90,000
- 6%** Earn over 90,000



Business Support



Protect is proud to have around 220 organisations as members, all of whom are committed to improving their whistleblowing arrangements and who work with us to share best practice. Being a member is not an endorsement, but in 2022 we consulted our members and introduced a pledge and logo for them to use.

We held a number of Members forum meetings and webinars where organisations and Protect discussed issues around confidentiality, anonymous statements, ESG, and communications.

For World Whistleblowers' Day we held a webinar to consider how to prevent victimisation. We were pleased to be joined by cricketer Azeem Rafiq, Mark Steward of the Financial Conduct Authority and Linklaters Partner Nicola Rabson. The webinar attracted an audience of 243 people and has been watched 191 times since, online.

In addition we worked with a wide range of organisations providing training, consultancy or benchmarking. In total we supported 300 different employers in 2022.

"I honestly think it's excellent, it gave me the material and evidence I need to leverage real change. I wouldn't hesitate on running this at least once a year to ensure we are on the right path with our journey."

- Anthony Farmer, Head of Practice Management & Professional Standards/Deputy Monitoring Officer, Birmingham City Council talking about our New Whistleblowing Scanner

I much appreciated the course. It also made me much more likely to consult Protect directly for advice. Very professional, and resulting in clear actionable knowledge gains on my side. Big thank you to the team!

-Taken from training feedback forms

MEMBERS' PLEDGE

As a Member of Protect we will:

- **Work towards a culture where whistleblowers can speak up freely without fear of victimisation, and we will listen and act upon concerns. Senior leaders and all managers will actively demonstrate our commitment to this.**
- **Ensure effective policies and procedures are in place and are promoted regularly to staff and stakeholders.**
- **Engage with all staff and ensure support is given to managers by training them how to receive and respond to concerns effectively.**
- **Investigate concerns in as independent and thorough a manner as possible, making sure to separate the concerns from the person raising them, and maintaining the confidentiality of the whistleblower wherever possible.**
- **Encourage suppliers and other stakeholders to adopt effective whistleblowing arrangements.**
- **Continually strive to improve our whistleblowing arrangements, and to audit and review regularly so that our organisation learns lessons from whistleblowing and improves.**

Whistleblowing Benchmark

Whistleblowing Benchmark



Our flagship product – the Whistleblowing Benchmark tool – has been used by over 150 organisations who find it valuable to identify gaps and to compare their progress against international best practice. We've ensured it covers key aspects of the EU Whistleblowing Directive and the ISO whistleblowing management international standard. However, we know that for smaller organisations without dedicated whistleblowing teams, the Whistleblowing Benchmark may be unwieldy so we have developed a new Whistleblowing Scanner (see information below).

New Services in 2022

Preventing Whistleblower Vicitimsation



We know from our advice line that around **65%** of our callers report some kind of detrimental treatment as a result of speaking up. Prevention is the best cure. Our new guide, "Preventing Whistleblower Vicitimsation" identifies best practice and has been distributed widely to Protect Members, regulators and other organisations to help them implement preventative methods to protect their staff.

Whistleblowing & ESG



We introduced new training for employers including a successful masterclass on Whistleblowing and ESG (Environment, Social and Governance) – explaining how speaking up about environmental damage is likely to move further up the agenda as organisations tackle the biggest risk to the planet – the climate emergency.

Whistleblowing Scanner



In 2022 we started work on a "Whistleblowing Scanner" – an online tool for small and medium sized enterprises (SMEs) and piloted the Scanner with some of our Members. The Whistleblowing Scanner was launched early 2023.

Used by 150+ organisations

Members
Protect
Speak
2022

Now Available!

Protect in Parliament

Economic Crime

The horrific invasion of Ukraine prompted two new economic crime bills. Protect provided briefings and suggested amendments for MPs and Peers on why whistleblowing was vital to enforcement, why whistleblowers needed greater protection and employers need to be required to have in place internal whistleblowing arrangements. While amendments were not accepted, this has prompted meetings between Protect and the ministers.

'I have said before that 43% is the stat for the discovery of financial crime. In my experience, it is much higher than that—about 100%.

Everything I have dealt with has been brought to the attention of authorities through whistleblowers, '

Kevin Hollinrake, MP
Parliamentary Under Secretary, Department of Business and Trade

"Some staff (in Number 10 Downing Street) wanted to raise concerns about behaviours they witnessed at work but at times felt unable to do so. No member of staff should feel unable to report or challenge poor conduct where they witness it. There should be easier ways for staff to raise such concerns informally, outside of the line management chain"

- Sue Gray, Initial Report into parties at 10 Downing Street.

Standards in Public Life

We provided commentary both on our website, and via publications such as Civil Service World about the threats civil servants face when raising concerns in Whitehall. We gave evidence to The Committee stage of the Standards in Public Life and were quoted in their recent "Leading in practice" report which referred to the importance of speaking up arrangements.

Policy

Protect has made an impact in Parliament this year placing whistleblowing at the centre of three key political issues. Protect has sent 9 briefings on various bills in 2022 to 94 MP and Peers.

National Security Bill

We raised fears that the absence of a public interest defence for whistleblowing in the National Security Bill posed a risk to some whistleblowers raising concerns with foreign regulators. We provided briefings on the issue, amendments were debated in Parliament.

Review of whistleblowing framework

We continued to make the case to Government to hold a review of the whistleblowing framework - which was announced in March 2023.

'Since taking over as Minister with whistleblowing in my portfolio, I have asked officials to prioritise this review and to get it moving properly, and that is what we have committed to do.' - Kevin Hollinrake, Parliamentary Under Secretary of State (Department for Business and Trade) during Committee stage of the Economic Crime and Corporate Transparency Bill.

Protect in the Media

Media coverage has increased this year with media appearances including on BBC Newsnight, local BBC and Woman's Hour. Protect have been quoted in many news stories this year, appearing in publications including the Financial Times, the Daily Mirror, Law 360, Press Gazette and ENDS Report among others.

When We Speak- Documentary

We were pleased to collaborate with Director Tas Brooker on her new documentary film "When We Speak" which follows three female whistleblowers – Helen Evans (Oxfam Whistleblower), Rose McGowan (Harvey Weinstein) and Katharine Gunn (GCHQ). The film – which includes comments from Protect advisers – looks at the aftermath of whistleblowing and the profound impact it can have on whistleblowers' families, finances and future careers. We were delighted to contribute to the Q&A discussions at the premiere screening as part of the Raindance Festival.

Protect (Whistleblowing Advice) Limited Company Number: 02849833 Charity Number 1025557

"I didn't know what whistleblowers went through. And just what society owes them. In every culture and every society, we owe them so much for historic progress in civil rights and liberties. For going above and beyond to seek the truth and get the truth out. I didn't realise how important whistleblowers were until I made the film. I also didn't realise the toll it took on them, it's a huge injustice."
-Tas Brooker



Liz featured on BBC's Newsnight to discuss the poor treatment of whistleblowers raising concerns about patient safety at University Hospitals Birmingham NHS Trust.



Helen Evans (Oxfam whistleblower) in promoting the documentary *When We Speak* spoke about how Protect is a place of support and advice for whistleblowers.



Annual Report and Accounts

Registered Company Number 02849833 (England and Wales) Registered Charity Number: 1025557

Report of the Trustees and Audited Financial Statements for the year ended 31 December 2022 for Protect (Whistleblowing Advice) Limited.



Trustees: Paul Boyle (Chair)
A Gardiner
S Gaysford
J Graham
K Jordan
R Lloyd
F Morris-Jones (Deputy Chair)
R Passi
D Widdowson

Company Secretary: Nneka Egbuji (until 29 November 2022) Rebecca Durkin (appointed 29 November 2022)

Registered Office: The Green House 244 – 254 Cambridge Heath Road London E2 9DA

Registered Company Number: 02849833 (England and Wales) **Auditors:** Azets Audit Services Statutory Auditor 2nd Floor, Regis House 45 King William Street London EC4R 9AN

Bankers: CAF Bank Kings Hill West Malling Kent ME19 4TA

Annual Report and Accounts



Report of the Trustees for the Year Ended 31 December 2022

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: statement of recommended practice applicable to the 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).



Reserves Policy

Trustees reviewed both the reserves and liquidity policies in 2022. The charity aims to retain sufficient reserves to allow it be resilient to normal operating risks (including the loss of a major employer member) and, in the unlikely event that it should be necessary, to allow for a solvent cessation or transfer of its activities to another organization. The current policy says that the charity should aspire to maintain reserves in the range of £175,001 to £275,000. The position at 31 December 2022 is above this level of reserves at circa £330k, due to a number of staff vacancies resulting in lower staff costs, and Trustees have approved a budget for 2023 for investment which is likely to reduce the reserves to the appropriate range.



Financial Review

Our funds are mostly from subscriptions from organisations becoming members of Protect together with the income we receive from our consultancy and training work. We were delighted to be awarded a three-year grant by the Joseph Rowntree Charitable Trust which started in 2022. We also received a small amount of charitable donations from individuals.

The Trustees ensure that our self-funding status does not result in conflicts which could undermine or constrain our independence and the charitable and public benefit purposes of our activities.



Company and charity details

Statutory information Protect (Whistleblowing Advice) Limited is a registered charity (No 1025557) and a company limited by guarantee No 02849833). Our registered address is The Green House, 244-254 Cambridge Heath Road, London E2 9DA.

Executive Officers: Elizabeth Gardiner (Chief Executive), Jon Cunningham (Business Development Director) and Sybille Raphael (Legal Director)

Annual Report and Accounts

Review of financial position

The charity has an adequate balance sheet at year end with net funds of £330,809 compared with £202,205 in 2021. Level of cash is £590,071 at year end.

Public benefit

When setting our objectives and planning all of our activities the Trustees have considered the Charity Commission guidance on public benefit. We promote the role of whistleblowing in furthering organisational accountability, individual responsibility and public confidence. All our activities help to promote the public interest and are for the public good in that they protect the interests of citizens, consumers, patients, regulators, shareholders, tax payers and the vulnerable, both individually and collectively.

Risk management

The Audit and Risk Committee maintains a risk register which is reported annually to the Board. During 2022 the following risks were deemed to have the biggest potential impact: * Income shortfall * Data security * Loss of key Staff * IT failures * Competition, particularly in the provision of business support. Trustees discussed mitigation plans for these risks and keep the register under regular review.

Future plans

The Trustees are convinced that the charitable company delivers useful public benefit through its various activities described in this report. They would like those benefits to be more widely available and have greater impact: too many workers, organisations and third parties are harmed when whistleblowers are ignored.

Going concern

After reviewing the charity's forecasts and projections and taking into account economic conditions and possible changes in sales performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Related parties

During the year the charity entered into no transactions with any parties deemed to be related. The Trustees thank all those organisations, foundations and individuals that support Protect, whether by subscriptions, fee grants, donations or benefits in kind.

Board composition

During 2022 Paul Boyle, who has been Chair of the Board since 2017, notified the Board of his wish to stand down in 2023. The other Trustees, led by Deputy Chair Frances Morris-Jones, conducted the process to select a new Chair, with the help of a search firm with extensive experience in the Third Sector. Lucy McLynn has been appointed as Chair-Designate and will become Chair in July 2023.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of Protect (Whistleblowing Advice) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is 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 auditor is aware of that information.

AUDITORS

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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

The Report of the Trustees was approved by the Board on and signed on their behalf by:



-Paul Boyle (Chair)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

Opinion

We have audited the financial statements of Protect (Whistleblowing Advice) Limited (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the CashFlow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022, 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; 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 Auditor's 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) 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 directors' report. We have nothing to report in respect of the following matters in relation to which 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 directors' 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, 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.

Auditor's 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 an auditor's report 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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Azets Audit Services

John Howard (Senior Statutory Auditor)

For and on behalf of Azets Audit Services

Statutory Auditor

2nd Floor, Regis House

45 King William Street

London

EC4R 9AN

Date: 05 June 2023

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 Unrestricted £	2022 Restricted £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	48,346	-	48,346	8,259
Charitable activities					
Business support and fundraising	4	200,013	-	200,013	230,626
Advice line		662,704	-	662,704	638,460
Investment income	5	1,865	-	1,865	262
Other income	6	57,926	-	57,926	-
Total		970,854	-	970,854	877,607
EXPENDITURE ON					
Charitable activities					
Business support and fundraising	7	271,977	-	271,977	257,981
Advice line		403,578	-	403,578	382,810
Public Education and Policy		131,601	-	131,601	124,827
Development and Growth		35,094	-	35,094	33,288
Total		842,250	-	842,250	798,906
NET INCOME		128,604	-	128,604	78,701
RECONCILIATION OF FUNDS					
Total funds brought forward		202,205	-	202,205	123,504
TOTAL FUNDS CARRIED FORWARD	17	330,809	-	330,809	202,205

**STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2022**

		2022 Total funds	2021 Total funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	13	-	3,509
CURRENT ASSETS			
Debtors	14	243,977	226,248
Cash at bank		<u>590,071</u>	<u>441,266</u>
		834,048	667,514
CREDITORS			
Amounts falling due within one year	15	(503,239)	(468,818)
NET CURRENT ASSETS		<u>330,809</u>	<u>198,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		330,809	202,205
NET ASSETS		<u>330,809</u>	<u>202,205</u>
FUNDS	17		
Unrestricted funds		330,809	202,205
Restricted funds		-	-
TOTAL FUNDS		<u>330,809</u>	<u>202,205</u>

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

The financial statements were approved by the Board of Trustees on 15 April 2023 and were signed on its behalf by:

P V Boyle

P V Boyle -Trustee

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Cash generated from operations	19	<u>146,940</u>	<u>161,698</u>
Net cash provided by operating activities		<u>146,940</u>	<u>161,698</u>
Cash flows from investing activities:			
Interest received		<u>1,865</u>	<u>262</u>
Net cash provided by (used in) investing activities		<u>1,865</u>	<u>262</u>
Cash flows from financing activities:			
Capital repayments in year		<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		148,805	161,960
Cash and cash equivalents at the beginning of the reporting period		<u>442,266</u>	<u>279,306</u>
Cash and cash equivalents at the end of the reporting period		<u>590,071</u>	<u>441,266</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

Protect (Whistleblowing Advice) Limited is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Reference and Administrative Details page.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Public Benefit

The charitable company meets the definition of a public benefit entity under FRS 102.

Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each Trustee in the event of winding up is limited to £1.

Going Concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Consequently, the trustees have a reasonable expectation that the company will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The charity currently has no designated funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted; the estate has been finalised and notification has been made by the executor(s) to the charity that the distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities represents net amounts receivable, excluding any value added tax. Where income relates to services to be provided over a number of years, income is matched to the service provision and income invoiced in advance is deferred to future years.

Donated professional services and donated facilities are recognised as income when the charity has control over the item; any conditions associated with the donated item have been met; the receipt of economic benefit from the use by the charity of the item is probable; and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following heading:

Expenditure on charitable activities which includes costs in relation to Business Support and Fundraising; Advice Line; Public Education and Policy and Development and Growth.

Allocation and apportionment of costs

Resources expended that relate directly to specific activity are allocated solely to that activity. All other resources expended are allocated based on total staff time. Other resources expended and support costs are allocated to charitable activities based on total staff time.

Tangible fixed assets

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

Fixtures and fittings - 4 years straight line

Computer equipment - 4 years straight line

Assets that are expected to be of continuing use to the charity are capitalised at either their cost to the charity or, if donated, at their estimated market value. Assets with a value of less than £1,000 are expensed at the point of purchase. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment.

Current asset investments

Current asset investments comprise cash deposits with an original maturity date of more than 3 months.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees consider that there are no significant judgements or estimates in the preparation of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations (unrestricted)	18,348	8,259
Donations (restricted)	-	-
Benefit in-kind	30,000	-
	<u>48,346</u>	<u>8,259</u>

In 2022 we benefited from pro bono support from trainee solicitors from Baker McKenzie and Howard Kennedy LLP who were seconded to us for 3 or 6 month placements. We estimate the value of this to be around £30,000 over the year. This arrangement allows us to provide our staff the opportunity to get litigation experience on secondment to law firms as part of their own training contracts.

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Incoming resources from charitable activities	Business support and fundraising	200,013	230,626
Incoming resources from charitable activities	Advice line	662,704	638,460
		<u>862,717</u>	<u>869,086</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	1,865	262

6. OTHER INCOME

	2022	2021
	£	£
Grant income (Joseph Rowntree Charitable Trust)	57,926	-

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8)	Support costs (See note 9)	Totals
	£	£	£
Business support and fundraising	245,369	26,808	271,977
Advice line	364,096	39,482	403,578
Public Education and Policy	118,726	12,875	131,601
Development and Growth	31,661	3,433	35,094
	<u>759,852</u>	<u>82,398</u>	<u>842,250</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	618,645	592,067
Non-staff costs	111,207	127,264
	<u>729,852</u>	<u>719,331</u>

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Business support and fundraising	14,275	12,333	26,608
Advice line	21,181	18,301	39,482
Public Education and Policy	6,907	5,968	12,875
Development and Growth	1,842	1,591	3,433
	<u>44,205</u>	<u>38,193</u>	<u>82,398</u>

10. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	3,509	4,274
Operating lease rentals	34,783	30,884
Auditor's remuneration - statutory audit	6,750	5,400
Auditor's remuneration - other services	1,600	1,600
	<u>46,642</u>	<u>42,158</u>

Non-staff costs are made up of

	2022	2021
	£	£
Premises	54,505	44,348
Communications	4,480	9,878
Depreciation	3,509	4,274
Training and library	8,233	10,950
Public relations and marketing	11,971	11,127
IT Upgrade	-	15,805
Office costs - Computer and photocopier	20,241	8,660
Other office expenses	8,153	6,272
Auditor's remuneration - statutory audit	6,750	5,400
Auditor's remuneration - non-audit services	1,600	1,600
Professional fees	30,000	-
Provision for bad debts	5,000	19,653
Other	7,978	10,317
	<u>162,420</u>	<u>148,284</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received remuneration or other benefits during either the current or the prior year.

No Trustees received reimbursements for expenses during either the current or the prior year.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. STAFF COSTS

	2022 £	2021 £
Salaries and wages	581,762	556,032
Social security costs	52,275	52,148
Employer's contribution to defined contribution pension scheme	25,241	28,506
Other staff costs	20,552	13,936
	679,830	650,622

The average full-time employees' equivalent number during the year was 17.5 (2021: 16.9).

Employees remunerated in excess of £60,000 excluding employer's pension contributions are as follows:

	2022 No.	2021 No.
£60,001 to £70,000	2	2

The aggregate employer pension expense in relation to these employees was £7,044 (2021: £7,034).

Staff costs have been allocated on a percentage basis over the charitable activity cost headings.

The key management personnel comprises of the personnel given in the Report of the Trustees under Executive Officers. The total employee benefits of the key management personnel of the charitable company were £191,457 (2021: £173,257).

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	22,888	36,402	59,290
Disposals	-	-	-
At 31 December 2022	22,888	36,402	59,290
DEPRECIATION			
At 1 January 2022	19,379	36,402	55,781
Charge for year	3,509	-	3,509
Depreciation on disposals	-	-	-
At 31 December 2022	22,888	36,402	59,290
NET BOOK VALUE			
At 31 December 2022	-	-	-
At 31 December 2021	3,509	-	3,509

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	217,438	208,569
Other debtors	6,483	6,483
Prepayments and accrued income	<u>20,056</u>	<u>11,196</u>
	<u>243,977</u>	<u>226,248</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	8,326	19,870
Social security and other taxes	96,374	59,563
Accruals and deferred income	<u>398,539</u>	<u>389,365</u>
	<u>503,239</u>	<u>468,818</u>

Deferred income reconciliation:

	2022	2021
	£	£
Brought forward balance at 1 January	367,327	342,037
Amounts recognised as incoming resources in the year	(367,027)	(342,037)
Amount deferred at 31 December	<u>383,426</u>	<u>367,327</u>
	<u>383,426</u>	<u>367,327</u>

Deferred income consists of subscription income and income in relation to retainers and consultancy fees. An element of the income has been deferred at the year-end due to the subscription period spanning over the financial year end or the income having been received in advance.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. LEASING AGREEMENTS

Total minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	32,772	32,772
Between one and five years	<u>73,594</u>	<u>106,366</u>
	<u>106,366</u>	<u>139,138</u>

The above commitment relates to the charity's office and the total commitment shown is for the length of the lease. Protect (Whistleblowing Advice) Limited can terminate the lease agreement at any time giving the landlord four months' notice in writing.

17. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	202,205	128,604	330,809
Restricted funds	-	-	-
	<u>202,205</u>	<u>128,604</u>	<u>330,809</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	940,854	(812,250)	128,604
	<u>940,854</u>	<u>(812,250)</u>	<u>128,604</u>

	Incoming resources £	Resources expended £	Movement in funds £
Restricted fund			
General fund	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL RESTRICTED FUNDS	<u>-</u>	<u>-</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The amounts payable at year end was £3,111 (2021: £2,679) and is included in creditors under other tax and social security.

	2022	2021
	£	£
Contributions payable by the company for the year	<u>25,241</u>	<u>28,506</u>

19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the statement of financial activities)	128,604	78,701
Adjustments for:		
Depreciation charges	3,509	4,273
Interest received	(1,865)	(262)
Decrease in debtors	(17,729)	66,187
Increase in creditors	<u>34,421</u>	<u>12,799</u>
Net cash provided by operating activities	<u>146,940</u>	<u>161,698</u>

20. RELATED PARTY DISCLOSURES

There are no related party transactions to disclose for the current or the prior year.

21. ULTIMATE CONTROLLING PARTY

The company is considered to have no ultimate controlling party.



Protect is a registered Charity No.1025557.
Registered as a Company
limited by guarantee in England No. 2849833.
Registered office at
The Green House, 244-254 Cambridge Heath
Road, London E2 9DA.
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PROTECT (WHISTLEBLOWING ADVICE) LIMITED

England & Wales - Charity number 1025557

Accounts

REGISTERED COMPANY NUMBER: 02849833 (England and Wales)
REGISTERED CHARITY NUMBER: 1025557

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
PROTECT (WHISTLEBLOWING ADVICE) LIMITED**

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES	P Boyle (Chair) G Dart (term of office ended 23 February 2021) A Gardiner S Gaysford J Graham (appointed 29 November 2021) K Jordan R Lloyd (appointed 12 May 2021) F Morris-Jones (Deputy Chair) R Passi (appointed 12 May 2021) D Widdowson
COMPANY SECRETARY	Nneka Egbuji
REGISTERED OFFICE	The Green House 244-254 Cambridge Heath Road London E2 9DA
REGISTERED COMPANY NUMBER	02849833 (England and Wales)
REGISTERED CHARITY NUMBER	1025557
AUDITORS	Azets Audit Services Statutory Auditor 2nd Floor, Regis House 45 King William Street London EC4R 9AN
BANKERS	CAF Bank Kings Hill West Malling Kent ME19 4TA

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: statement of recommended practice applicable to the 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).

COMPANY AND CHARITY DETAILS

Statutory information

Protect (Whistleblowing Advice) Limited is a registered charity (No. 1025557) and a company limited by guarantee (No. 02849833). Our registered address is The Green House, 244-254 Cambridge Heath Road, London, E2 9DA.

Charitable Objects and Principal Activity

Protect is the UK's whistleblowing charity, established in 1993.

Our **vision** is of a world where no whistleblower goes unheard or unprotected.

Our **mission** is to protect the public interest by helping workers to speak up to stop harm and wrongdoing. We support whistleblowers by providing free and confidential legal advice. We support employers to implement effective whistleblowing arrangements. We campaign for legal and policy reform to better protect whistleblowing.

Our **values** are: supportive, independent, expert and collaborative.

Public Benefit

When setting our objectives and planning all of our activities the Trustees have considered the Charity Commission guidance on public benefit. Through the activities described above we promote the role of whistleblowing in furthering organisational accountability, individual responsibility and public confidence. All our activities help to promote the public interest and are for the public good in that they protect the interests of citizens, consumers, patients, regulators, shareholders, tax payers and the vulnerable, both individually and collectively.

Mission, Vision, Values and Strategic Objectives

During 2021 we reviewed our mission, vision and values, through a process which involved all staff and whose results were then approved by the Board. The Board has set strategic objectives to meet the Charity's vision. The first objective recognizes that effective arrangements for identifying and addressing workers' concerns are a good thing ... and there should be more of them. We address this objective in our work with employers and through our policy work. The second is that Protect should be the 'go to' place for expert whistleblowing advice, and we demonstrate this with our support for whistleblowers calling our Advice Line, and our policy and campaigning work below. All of our activities are intended to further the achievement of these strategic objectives.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

1 Supporting employers

From the outset, we knew that creating safe workplace cultures is as important as encouraging individuals to speak up. In our history we have worked with thousands of employers to help them develop effective whistleblowing arrangements and in 2021 we engaged with over 500 employers to deliver training, consultancy, benchmark support and webinars. We estimate that this work with employers has an impact on 1.3 million workers.

We welcomed 25 employers as new members of Protect's growing best-practice network, and held the first of our quarterly "Members' Forums" to encourage sharing of ideas.

Over the course of 2021 700 delegates attended our training, which continued online. We introduced and successfully delivered three entirely new specialist Masterclasses – Investigating a Whistleblowing Concern, Whistleblowing and Tackling Sexual Harassment, and Preventing Victimisation to the Whistleblower. We were grateful for the support of Gowling WLG law firm which provided the investigations training in partnership with Protect. We had an average feedback score of 9 out of 10 and delegates reported an average increase in understanding from 6 out of 10 to 9 out of 10, demonstrating real impact.

In 2018 we developed a benchmarking tool to help employers assess the effectiveness of their whistleblowing arrangements. In 2021 we reviewed and developed our Whistleblowing Benchmark to ensure it is compliant with the EU Whistleblowing Directive and new international whistleblowing standard ISO 37002:2021. We relaunched the Benchmark with a webinar on World Whistleblowing Day focusing on the importance of caring for staff who whistleblow, including recognising the mental health impacts and we are grateful to Linklaters law firm for sponsoring and contributing to the webinar.

Our work with the Charity Commission, providing an Advice Line service prior to callers contacting the Commission, continued in 2021. Calls from the charity sector continue to grow and over a fifth of all our calls in 2021 were from this sector.

We were grateful for the assistance from several Barclays managers, enabled by support from the charity Pilotlight, who contributed to our developing work for small and medium sized employers.

During National Food Safety Week, we held a webinar about food crime and were joined by the Head of Analysis and Futures at the National Food Crime Unit within the Food Standards Agency.

We also held a webinar for employers on the EU Directive, with the support of the Whistleblowing International Network (WIN) which was attended by over 100 employers. We worked with Eurocadres – the union for professionals and managers in Europe - to provide content for their online whistleblowing course.

In October 2021 we started a project bringing together employer members and experts to help write a "Preventing Whistleblower Victimization" guide to best practice. Over the course of a number of roundtables, the guide has been developed to explain the issues and highlight innovative practice and will be launched in April 2022. We are grateful to all the employers and others who took part.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENTS AND PERFORMANCE (continued)

2 Supporting whistleblowers

After a record-breaking year in 2020, the number of whistleblowing cases on our free, confidential legal Advice Line fell to 2,684 in 2021 as the previous spike in Covid-related concerns was not replicated in 2021. We estimate that the advice we give may affect over 10 million workers.

The sectors of the economy from which advice cases arose is shown in the table below:

Sector	2021	2020
Charities	21%	19%
Health	16%	15%
Care	13%	11%
Education	11%	10%
Financial Services	7%	8%
Local Government	5%	4%
Other	27%	33%

We supported the high-profile whistleblower Jonathan Taylor, who blew the whistle on international bribery and corruption in the oil industry and was detained in Croatia for almost a year. While 2021 saw Jonathan finally allowed to return to the UK, his plight continues as the authorities in Monaco continue to pursue a claim against him.

We made a concerted effort to allow whistleblowers to contact us in different ways including through the use of feedback and contact forms on the website. We continued to develop our website to support whistleblowers with information and templates, such as for interim relief.

We commissioned a YouGov survey to test the awareness of whistleblowing. Over 30% of workers polled did not know how to raise a whistleblowing concern at work and 46% did not know if their employer had a whistleblowing policy. A survey of our own callers conducted in 2021 found that 85% of workers did not know what they needed to prove to be protected under UK whistleblowing law. Our Advice Line survey also allowed us to identify the protected characteristics of our callers and it is noteworthy that 26% of our callers said that they had a disability while 67% have an annual income of below £30,000 meaning that they are unlikely to be able to afford to pay for legal advice.

Our Legal Support Network of law firms and chambers who offer pro bono advice to Protect and our clients has grown and we held our first regular Network meeting to share ideas and update on interesting cases. Our network will also be providing us with support with our intervention work in 2022.

We were delighted to be commended in the Law Society's Legal Excellence Awards for our work in upholding the rule of law during the pandemic.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENTS AND PERFORMANCE (continued)

3 Legal reform and campaigning

Having been instrumental in the drafting of the original UK whistleblowing law (the Public Interest Disclosure Act 1998) and having advised 45,000 whistleblowers on their rights, we know the law better than most. We recognize that it has not kept pace with the modern workplace, and that what was once gold-standard law is now falling behind as countries across Europe introduce new legislation to meet the requirements of the EU Whistleblowing Directive.

In April 2021 we launched our legal reform campaign “Let’s Fix UK’s Whistleblowing Law” with an online webinar attended by MPs Dame Margaret Hodge and Kevin Hollinrake as well as whistleblower Chris Day. We were grateful for the support and contributions of Mukhtiar Singh and Garden Court Chambers. In the course of the year, we held two other webinars, on extending the scope of protection to more whistleblowers and on introducing standards for employers. We produced a short report setting out why employers should be required to have whistleblowing standards.

We responded to a wide range of government consultations:

- Department of Health White Paper introducing a Health Service Safety Investigations Body
- Public Administration and Constitutional Affairs Committee on propriety of governance in the light of Greensill
- Public Accounts Committee on lessons from the government’s response to the Covid-19 pandemic
- The UK Product Safety Review
- Department for Business, Energy and Industrial Strategy on restoring trust in audit and corporate governance
- The Home Office Legislation to Counter State Threats

We also produced Parliamentary briefings for debates on the Office of the Whistleblower Bill (a private members bill in the House of Lords), on a Non-Disclosure Agreements Bill, and on the Official Secrets Act- why we need a public interest defence.

We responded to the Law Commission’s 14th Programme of Law Reform and their paper on Corporate Criminal Liability.

Together with 28 Groups representing journalists, human rights and whistleblowing organisations we wrote to the Home Office expressing our concerns about proposed legislative reform to the Official Secrets Act and calling for a public interest defence to be included.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Where does the money come from?

Our funds are mostly from subscriptions from organisations which are members of Protect together with the income we receive from our consultancy and training work. We received a small amount of charitable donations from individuals, and funding from Allen & Overy Foundation contributed to our income in 2021.

The Trustees ensure that our self-funding status does not result in conflicts which could undermine or constrain our independence and the charitable and public benefit purposes of our activities. In 2021 we developed a policy to determine how we will work in partnership with others without detracting from our independence.

Review of Financial Activity

After another uncertain year affected by Covid and with all our training continuing online, the charity ended with an operating surplus of £86,201. Further financial mitigation steps in 2021 included downsizing the office and developing new income streams through applying for funds from charitable trusts and foundations.

Review of Financial Position

The charity aims to retain sufficient reserves to allow it be resilient to normal operating risks (including the loss of a major employer member) and, in the unlikely event that it should be necessary, to allow for a solvent cessation or transfer of its activities to another organization. The Trustees keep the required level of reserves under review, and the reserves policy states that the charity should aspire to maintain reserves in the range of £200,001 to £300,000. The position at 31 December 2021 means that the charity is now in the comfortable operating range, which is a significant recovery over the past three years.

The charity has an adequate balance sheet at year end with net funds of £202,205 compared with £123,504 in 2020 and a good level of cash (£441,266 in all accounts at year end).

Risk Management

The charity maintains a risk register which is regularly reviewed by the Audit and Risk Committee and reported to the Board. During 2021 the following risks were deemed to have the biggest potential impact were:

- A shortfall of income: in another uncertain year with all training continuing online, Trustees monitored the charity's income at every meeting and received monthly sales reports. They agreed a reduced budget in April 2021 and approved the development of a fundraising stream to diversify Protect's income base;
- IT failures: in recognition of the risks of Protect's IT system, Trustees approved a move to a new Customer Relationship Management database and to Microsoft 365 email system which was successfully completed in 2021.
- Data security: all Protect staff were provided with work laptops and security was increased in 2021. A move onto a computer-based telephone system reduced the risks of staff handling calls on mobile phones. The importance of data security and GDPR continues to be highlighted to all staff.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FUTURE PLANS

The Trustees are convinced that the charitable company delivers useful public benefit through its various activities described in this report. They would like those benefits to be more widely available and have greater impact: too many workers, organisations and third parties are harmed when whistleblowers are ignored. The strategic objectives agreed by the Trustees will continue to shape the work of the charity in 2022.

At the end of 2021 Protect's project to upgrade its IT went live and staff now benefit from a new Customer Relationship Management System and a modern email platform. This will improve the ability of the charity to analyse the data that it collects from workers and from employer organisations which in turn should increase its output and influence.

In 2021 Trustees approved the introduction of a consultant fundraiser to develop a case for support and assist the charity in its aim to diversify its income streams.

Trustees were involved in putting together a successful bid to the Joseph Rowntree Charitable Foundation for additional resources starting in 2022 to allow the charity to develop further its lobbying for legal reform, and to develop new whistleblowing tools for small and medium sized enterprises. Campaigning to change the law, improving the charity's offer for employers, and developing new ways to advise whistleblowers continue to be the charity's priorities in 2022.

GOING CONCERN

After reviewing the charity's forecasts and projections and taking into account economic conditions and possible changes in sales performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Covid-19

The Trustees have also reviewed the impact of the Covid-19 pandemic on the future viability of the charity. The charity has successfully moved to online courses for its training, both in-house and general "open" training, and this continues to be a viable option although increased demand for face-to-face training is likely in 2022. The office size has been reduced and hybrid working is now operating with staff attending the office at least once a week.

The position with subscribers has not changed significantly throughout the pandemic: a small number of businesses that pay for membership have indicated that they cannot afford to subscribe, and we have had less success in bringing larger organisations on board. While the initial predicted income forecasted had to be revised downwards in 2021, this was countered by sufficient cost savings to result in an overall increased surplus.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Directors/Trustees

The Directors are also the charity Trustees for the purposes of charity law. Individually the Trustees bring expertise and experience from the various key areas in which the charity operates. The latest recruitment round of Trustees has improved the diversity on the Board as well as bringing additional whistleblowing experience. Trustees meet at least four times a year and have established Audit and Risk, Remuneration and Nomination committees.

The Trustees who served during the year were: Paul Boyle (Chair), Geoffrey Dart (term of office ended February 2021), Alex Gardiner, Simon Gaysford (Chair of the Remuneration Committee), Julia Graham (appointed November 2021), Karen Jordan (Chair of the Audit and Risk Committee), Rebecca Lloyd (appointed May 2021), Frances Morris-Jones (Deputy Chair), Ravinder Passi (appointed May 2021) and David Widdowson.

Trustees carried out a review of governance arrangements in 2021, measured against the Charity Governance Code, and drew up an action plan. Over the course of 2021 the gaps identified in the action plan were addressed by a review of stakeholders and competitors, by identifying and confirming the charity's values, by the introduction of an annual staff survey, by the development of a safeguarding policy, by the introduction of a register of gifts and by consideration of diversity matters. Trustees were keen to address diversity issues on the Board, and will continue to monitor Board and staff recruitment as well as the protected characteristics of advice line callers.

Executive Officers

Elizabeth Gardiner is the Chief Executive. Jon Cunningham is the Business Development Director and Sybille Raphael is the Legal Director.

Staff remuneration is delegated to the Remuneration Committee for consideration and subject to approval by the Board.

Staff

We saw a number of staffing changes on the Business Support team, saying farewell to Kushi Gujral, Stella Sutcliffe and Sukhbir Singh and welcoming Grace Wilkin and Alex Southworth to the team.

We welcomed new legal advisers in 2021 – Caitlin Comins, Emma Darlow-Stearn, Rebecca Durkin and Isaac Heather joined the team, while our longstanding legal officer Hari Raithatha, and advisers Burcak Dikmen and Kyran Kanda all left to pursue new roles. Bob Matheson, our Head of Advice and Advocacy, completed his training with us to become a solicitor, while Nneka Egbuji also started a training contract in 2021.

Rhiannon Plimmer-Craig took on the role of Parliamentary Officer in 2021.

Related Parties

During the year the charity entered into no transactions with any parties deemed to be related. The Trustees thank all those organisations, foundations and individuals that support Protect, whether by subscriptions, fee grants, donations or benefits in kind.

Sounds interesting?

If you would like to know more, further information is available on our website: www.protect-advice.org.uk

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of Protect (Whistleblowing Advice) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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:

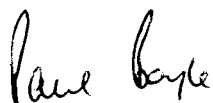
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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

The Report of the Trustees was approved by the Board on 5 May 2022 and signed on their behalf by:



Paul Boyle
Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) LIMITED

Opinion

We have audited the financial statements of Protect (Whistleblowing Advice) Limited (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the CashFlow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021, 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; 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 Auditor's 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, 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.

Auditor's 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 an auditor's report 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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PROTECT (WHISTLEBLOWING ADVICE) LIMITED

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: *10 June 2022*

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Unrestricted £	2021 Restricted £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	8,259	-	8,259	20,919
Charitable activities					
Business support and fundraising	4	230,626	-	230,626	208,002
Advice line		638,460	-	638,460	630,390
Investment income	5	262	-	262	332
Other income	6	-	-	-	10,625
Total		<u>877,607</u>	<u>-</u>	<u>877,607</u>	<u>870,268</u>
EXPENDITURE ON					
Charitable activities					
Business support and fundraising	7	255,559	2,422	257,981	269,908
Advice line		379,217	3,593	382,810	400,509
Public Education and Policy		123,655	1,172	124,827	130,600
Development and Growth		32,975	313	33,288	34,827
Total		<u>791,406</u>	<u>7,500</u>	<u>798,906</u>	<u>835,844</u>
NET INCOME		86,201	(7,500)	78,701	34,424
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>116,004</u>	<u>7,500</u>	<u>123,504</u>	<u>89,080</u>
TOTAL FUNDS CARRIED FORWARD	17	<u><u>202,205</u></u>	<u><u>-</u></u>	<u><u>202,205</u></u>	<u><u>123,504</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

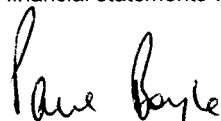
PROTECT (WHISTLEBLOWING ADVICE) LIMITED

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2021

		2021 Total funds	2020 Total funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	13	3,509	7,783
CURRENT ASSETS			
Debtors	14	226,248	292,434
Cash at bank		<u>441,266</u>	<u>279,306</u>
		667,514	571,740
CREDITORS			
Amounts falling due within one year	15	<u>(468,818)</u>	(456,019)
NET CURRENT ASSETS		<u>198,696</u>	<u>115,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>202,205</u>	123,504
NET ASSETS		<u>202,205</u>	<u>123,504</u>
FUNDS	17		
Unrestricted funds		202,205	116,004
Restricted funds		-	<u>7,500</u>
TOTAL FUNDS		<u>202,205</u>	<u>123,504</u>

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

The financial statements were approved by the Board of Trustees on 5 May 2022 and were signed on its behalf by:



.....
P V Boyle -Trustee

The notes form part of these financial statements

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	19	<u>161,698</u>	<u>69,361</u>
Net cash provided by operating activities		<u>161,698</u>	<u>69,361</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	-
Current asset cash investments		-	-
Interest received		<u>262</u>	<u>332</u>
Net cash provided by (used in) investing activities		<u>262</u>	<u>332</u>
Cash flows from financing activities:			
Capital repayments in year		-	-
Net cash provided by (used in) financing activities		-	-
Change in cash and cash equivalents in the reporting period		<u>161,960</u>	<u>69,693</u>
Cash and cash equivalents at the beginning of the reporting period		<u>279,306</u>	<u>209,613</u>
Cash and cash equivalents at the end of the reporting period		<u>441,266</u>	<u>279,306</u>

The notes form part of these financial statements

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

Protect (Whistleblowing Advice) Limited is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Reference and Administrative Details page.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Public Benefit

The charitable company meets the definition of a public benefit entity under FRS 102.

Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each Trustee in the event of winding up is limited to £1.

Going Concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

The trustees have also considered the potential impact of the COVID-19 virus on the future viability of the Charity, on page 7 of the Report of the Trustees.

Consequently, the trustees have a reasonable expectation that the company will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The charity currently has no designated funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted; the estate has been finalised and notification has been made by the executor(s) to the charity that the distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities represents net amounts receivable, excluding any value added tax. Where income relates to services to be provided over a number of years, income is matched to the service provision and income invoiced in advance is deferred to future years.

Donated professional services and donated facilities are recognised as income when the charity has control over the item; any conditions associated with the donated item have been met; the receipt of economic benefit from the use by the charity of the item is probable; and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following heading:

Expenditure on charitable activities which includes costs in relation to Business Support and Fundraising; Advice Line; Public Education and Policy and Development and Growth.

Allocation and apportionment of costs

Resources expended that relate directly to specific activity are allocated solely to that activity. All other resources expended are allocated based on total staff time. Other resources expended and support costs are allocated to charitable activities based on total staff time.

Tangible fixed assets

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

Fixtures and fittings	- 4 years straight line
Computer equipment	- 4 years straight line

Assets that are expected to be of continuing use to the charity are capitalised at either their cost to the charity or, if donated, at their estimated market value. Assets with a value of less than £1,000 are expensed at the point of purchase. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment.

Current asset investments

Current asset investments comprise cash deposits with an original maturity date of more than 3 months.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees consider that there are no significant judgements or estimates in the preparation of these financial statements.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations (unrestricted)	8,259	10,919
Donations (restricted)	<u>-</u>	<u>10,000</u>
	<u>8,259</u>	<u>20,919</u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Incoming resources from charitable activities	Business support and fundraising	230,626	208,002
Incoming resources from charitable activities	Advice line	<u>638,460</u>	<u>630,390</u>
		<u>869,085</u>	<u>838,392</u>

5. INVESTMENT INCOME

	2021 £	2020 £
Investment income	<u>262</u>	<u>332</u>

6. OTHER INCOME

	2021 £	2020 £
Furlough funding	<u>-</u>	<u>10,625</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Business support and fundraising	232,284	25,697	257,981
Advice line	344,680	38,130	382,810
Public Education and Policy	112,395	12,432	124,827
Development and Growth	<u>29,972</u>	<u>3,316</u>	<u>33,288</u>
	<u>719,331</u>	<u>79,575</u>	<u>798,906</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	592,067	575,904
Non-staff costs	<u>127,264</u>	<u>138,014</u>
	<u>719,331</u>	<u>713,918</u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

9. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Business support and fundraising	13,768	11,929	25,697
Advice line	20,428	17,702	38,130
Public Education and Policy	6,660	5,772	12,432
Development and Growth	<u>1,777</u>	<u>1,539</u>	<u>3,316</u>
	<u>42,633</u>	<u>36,942</u>	<u>79,575</u>

10. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	4,274	3,682
Operating lease rentals	30,884	44,568
Auditor's remuneration - statutory audit	5,400	5,100
Auditor's remuneration - other services	<u>1,600</u>	<u>1,500</u>

Non-staff costs are made up of:

	2021	2020
	£	£
Premises	44,348	74,426
Communications	9,878	6,136
Depreciation	4,274	3,682
Training and library	10,950	13,229
Public relations and marketing	11,127	8,585
IT Upgrade	15,805	-
Office costs: Computer and photocopier	8,660	11,272
Other office expenses	6,272	4,169
Auditor's remuneration - statutory audit	5,400	6,600
Auditor's remuneration - non-audit services	1,600	1,500
Provision for bad debts	19,653	29,484
Other	<u>10,317</u>	<u>17,530</u>
	<u>148,284</u>	<u>176,613</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received remuneration or other benefits during either the current or the prior year.

No Trustees received reimbursements for expenses during either the current or the prior year.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

12. STAFF COSTS

	2021 £	2020 £
Salaries and wages	556,032	549,744
Social security costs	52,148	50,794
Employer's contribution to defined contribution pension scheme	28,506	29,634
Other staff costs	13,936	18,536
	<u>650,622</u>	<u>648,708</u>

The average full-time employees' equivalent number during the year was 16.9 (2020: 17.4).

Employees remunerated in excess of £60,000 excluding employer's pension contributions are as follows:

	2021 No.	2020 No.
£60,001 to £70,000	<u>2</u>	<u>1</u>

The aggregate employer pension expense in relation to these employees was £7,034 (2020: £3,503).

Staff costs have been allocated on a percentage basis over the charitable activity cost headings.

The key management personnel comprises of the personnel given in the Report of the Trustees under Executive Officers. The total employee benefits of the key management personnel of the charitable company were £173,257 (2020: £139,192).

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021	30,791	37,534	68,325
Disposals	<u>(7,903)</u>	<u>(1,132)</u>	<u>(9,035)</u>
At 31 December 2021	<u>22,888</u>	<u>36,402</u>	<u>68,325</u>
DEPRECIATION			
At 1 January 2021	23,973	36,569	60,542
Charge for year	3,309	965	4,274
Depreciation on disposals	<u>(7,903)</u>	<u>(1,132)</u>	<u>(9,035)</u>
At 31 December 2021	<u>19,379</u>	<u>36,402</u>	<u>64,816</u>
NET BOOK VALUE			
At 31 December 2021	<u>3,509</u>	<u>-</u>	<u>3,509</u>
At 31 December 2020	<u>6,818</u>	<u>965</u>	<u>7,783</u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	208,569	267,289
Other debtors	6,483	5,793
Prepayments and accrued income	11,196	19,352
	<u>226,248</u>	<u>292,434</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	19,870	13,497
Social security and other taxes	59,583	70,162
Accruals and deferred income	389,365	372,360
	<u>468,818</u>	<u>456,019</u>

Deferred income reconciliation:

	2021	2020
	£	£
Brought forward balance at 1 January	342,037	303,290
Amounts recognised as incoming resources in the year	(342,037)	(303,290)
Amount deferred at 31 December	<u>367,327</u>	<u>342,037</u>
	<u>367,327</u>	<u>342,037</u>

Deferred income consists of subscription income and income in relation to retainers and consultancy fees. An element of the income has been deferred at the year-end due to the subscription period spanning over the financial year end or the income having been received in advance.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

16. LEASING AGREEMENTS

Total minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	32,772	37,214
Between one and five years	<u>106,366</u>	<u>133,545</u>
	<u>139,138</u>	<u>170,759</u>

The above commitment relates to the charity's office and the total commitment shown is for the length of the lease. Protect (Whistleblowing Advice) Limited can terminate the lease agreement at any time giving the landlord four months' notice in writing.

17. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	116,004	86,201	202,205
Restricted funds	7,500	(7,500)	-
	<u>123,504</u>	<u>78,701</u>	<u>202,205</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	877,607	(791,406)	86,201
	<u>877,607</u>	<u>(791,406)</u>	<u>86,201</u>
TOTAL UNRESTRICTED FUNDS			
	<u>877,607</u>	<u>(791,406)</u>	<u>86,201</u>
Restricted fund			
General fund	-	(7,500)	(7,500)
	<u>-</u>	<u>(7,500)</u>	<u>(7,500)</u>
TOTAL RESTRICTED FUNDS			
	<u>-</u>	<u>(7,500)</u>	<u>(7,500)</u>

Restricted funds were made up of a grant of £10,000 received from the Allen & Overy Foundation London Grants Committee in 2020. The donation was towards the core funding of Protect's Advice Line – ensuring that we continued to reach as many whistleblowers in need as possible, at a time of increased demand on our services. It was also to help our web based advice and to allow us to purchase much needed IT to support our advisers. The amount brought forward as at 1 January 2021 was spent during the year.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

18. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The amounts payable at year end was £2,679 (2020: £2,824) and is included in creditors under other tax and social security.

	2021	2020
	£	£
Contributions payable by the company for the year	<u>28,506</u>	<u>29,634</u>

19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the statement of financial activities)	78,701	34,424
Adjustments for:		
Depreciation charges	4,273	3,682
Interest received	(262)	(332)
Decrease in debtors	66,187	13,241
Increase in creditors	<u>12,799</u>	<u>18,346</u>
Net cash provided by operating activities	<u>161,698</u>	<u>69,361</u>

20. RELATED PARTY DISCLOSURES

There are no related party transactions to disclose for the current or the prior year.

21. ULTIMATE CONTROLLING PARTY

The company is considered to have no ultimate controlling party.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

England & Wales - Charity number 1025557

Accounts

REGISTERED COMPANY NUMBER: 02849833 (England and Wales)
REGISTERED CHARITY NUMBER: 1025557

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
PROTECT (WHISTLEBLOWING ADVICE) LIMITED**

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES	P Boyle (Chair) G Dart – term of office ended 23 February 2021 A Gardiner S Gaysford K Jordan F Morris-Jones (Deputy Chair) D Widdowson
COMPANY SECRETARY	Nneka Egbuji
REGISTERED OFFICE	The Green House 244-254 Cambridge Heath Road London E2 9DA
REGISTERED COMPANY NUMBER	02849833 (England and Wales)
REGISTERED CHARITY NUMBER	1025557
AUDITORS	Azets Audit Services Statutory Auditor 2nd Floor, Regis House 45 King William Street London EC4R 9AN
BANKERS	CAF Bank Kings Hill West Malling Kent ME19 4TA

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the 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).

COMPANY AND CHARITY DETAILS

Statutory information

Protect (Whistleblowing Advice) Limited is a registered charity (No. 1025557) and a company limited by guarantee (No. 02849833). Our registered address is The Green House, 244-254 Cambridge Heath Road, London, E2 9DA.

Charitable Objects and Principal Activity

Protect is the UK's whistleblowing charity, established in 1993.

Our aim is to protect the public interest by helping workers to speak up to stop harm and wrongdoing. We support whistleblowers by providing free and confidential legal advice. We support employers to implement effective whistleblowing arrangements. We campaign for legal and policy reform to better protect whistleblowing.

Public Benefit

When setting our objectives and planning all of our activities the Trustees have considered the Charity Commission's guidance on public benefit. Through the activities described above we promote the role of whistleblowing in furthering organisational accountability, individual responsibility and public confidence. All our activities help to promote the public interest and are for the public good in that they protect the interests of citizens, consumers, patients, regulators, shareholders, tax payers and the vulnerable, both individually and collectively.

ACHIEVEMENTS AND PERFORMANCE

The Board has set two strategic objectives to meet our statement of purpose "Speak Up, Stop Harm". The first is that effective arrangements for identifying and addressing workers' concerns are a good thing, and there should be more of them. We address this objective in our work with employers below. The second is that Protect should be the "go to" place for expert whistleblowing advice, and we demonstrate this with our support for whistleblowers on the Advice Line and our policy and campaigning work below.

In 2020 we reviewed our vision and values and set these out below:

We want a world where no whistleblower goes unheard or unprotected

We are SUPPORTIVE: we support whistleblowers to raise concerns, and we support employers to establish effective whistleblowing arrangements

We are INDEPENDENT: we are honest, trusted and impartial

We are EXPERT: based on our experience over nearly 30 years, we explain the value of whistleblowing and we produce compelling evidence for policy changes

We are COLLABORATIVE: we listen to and empower staff, we encourage diversity and working with others.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

1 Supporting employers

We started 2020 aiming to increase the support we provide businesses through our membership packages, training and consultancy, and to encourage more employers to use our unique Whistleblowing Benchmark, a diagnostic online tool to help identify gaps in their whistleblowing arrangements.

Our training and consultancy plans had to be rapidly adapted to meet the new needs of our clients who started working remotely due to the Covid-19 pandemic. We quickly moved to delivering live, interactive online training and consultancy which has been well received by members and new contacts alike. We ran 20 in-house sessions and briefings, and held 12 open training sessions. We also ran a number of online webinars and masterclasses. However, the impact of Covid-19 meant that our revenue expectations had to change and in April 2020 the Board agreed a revised budget, with a significantly reduced revenue target.

Over the course of 2020 we worked closely with the charity sector, where Protect continues to provide an Advice Line service for the Charity Commission for England and Wales. Our charity pilot – where we offered our Whistleblowing Benchmark free to charities - has proved a success, and the benchmark has now been completed by 23 third sector organisations. We analysed the results of the pilot and brought together a smaller group to discuss our findings in January 2020. These were published in May 2020 in our report, "Time To Transform" which we shared with the Charity Commission and trade media, to help the third sector gain a better understanding of the role whistleblowing can play in good governance. Throughout 2020, we used the report to market our benchmark to other charities.

One pilot participant, The Wellcome Trust, has established a regular forum for charities to discuss whistleblowing, with Protect playing a role as the resident expert on the forum (replicating a model which has been running quarterly in the banking sector for some years).

In March 2020, we ran a roundtable event for the Insurance Sector, with sponsorship from Mayer Brown. The event followed the roll out of the Senior Managers Regime and whistleblowing requirements to the insurance sector. We continued our focus on financial services clients throughout the year, including through our Whistleblowing Champions' Masterclasses.

Our engagement work with regulators and professional bodies (which began with a series of round tables held in 2019) culminated in the publication of "Better Regulators: Principles for Recommended Practice" guide in April 2020. Its aim is to demonstrate how effective whistleblowing practices can enhance the ability of regulatory bodies to carry out their functions. We discussed the guide at a webinar for regulators and professional bodies in December 2020, and held a regulator-specific training session in early 2021.

During 2020 we completed our training of trade unionists across Europe, in advance of implementation of the new EU Whistleblowing Directive, with our final training going online. The project was in partnership with Eurocadres, the trade union body for professionals and managers and in December 2020 together we launched the "Whistleblowing Toolkit: Best Practice Guide" for trade unions. We will continue to work with Eurocadres to disseminate the toolkit and we are contributing to an online course for trade unionists. We hope to promote the good practice findings to trade unions in the UK.

Over the year, we worked with over 300 employers and welcomed 16 new organisations as members. Almost 100 organisations have now completed our Whistleblowing Benchmark. We estimate that our employers have around 1.3 million workers between them, demonstrating the reach of our work supporting organisations.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENTS AND PERFORMANCE (continued)

2 Supporting whistleblowers

2020 was our busiest year on record with a 20 per cent increase in the number of cases dealt with by our advisers. As the country went into lockdown, all our advisers were set up to work remotely from home, and continued to respond to calls and emails throughout 2020. By the end of 2020, Protect Advisers handled 3,845 new cases, compared with 3,188 cases in 2019. By recording the size of employer our callers work for, we estimate that the advice we give could have an impact on over 10 million workers in the UK.

Early in 2020 our Advice Line began taking calls from whistleblowers raising Covid-19 related concerns including about Personal Protective Equipment (PPE), social distancing and furlough fraud. Indeed, furlough fraud became the fastest growing new issue our Advice Line has dealt with. A third of all calls in 2020 were related to the pandemic, and 62% of those related to furlough fraud.

In November 2020 we welcomed our new Legal Director, Sybille Raphael, to the team.

Calls were received from the following sectors:

Sector	2020	2019
Charities	19%	19%
Health	15%	15%
Care	11%	11%
Education	10%	14%
Financial Services	8%	9%
Retail	5%	3%
Leisure/hospitality	5%	n/a
Local Government	4%	5%
Other	23%	24%

We were grateful for the support of a number of law firms and barristers who contribute to Protect's Legal Support Network, providing advice, funding and benefits in kind.

We contributed two videos for the Mayor of London's employment rights hub on furlough fraud and health and safety at work and these are now available in several languages.

Since the summer of 2020, we have been advocating for UK whistleblower Jonathan Taylor, who exposed an international network of bribes and corruption in the oil services sector in 2013. He was arrested in Croatia in July 2020 whilst on a family holiday and has been detained there for over six months, facing possible extradition to Monaco. His arrest appears to stem from retaliatory action by his former employer. Protect has joined with an international group of organisations and individuals seeking his safe return. On his behalf, Protect has written to the Government and briefed MPs for debates and questions in both Houses of Parliament, and highlighted his case to the media.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

3 Campaigning, policy and research.

We were closely involved in setting the scope and detail of the UK whistleblowing legislation, the Public Interest Disclosure Act 1998 (PIDA), which provides a framework for the promotion and protection of public interest whistleblowers. We recognise PIDA needs reform to address gaps in the legislation and to keep pace with best practice in other countries, including the introduction of a whistleblowing directive in the EU which will be transposed in member states by the end of 2021. In 2019 we launched our campaign for a new law with our draft Whistleblowing Bill. We worked on our campaign for law reform during 2020 and that continues into 2021.

Our plans to hold a cross party Parliamentary event on 18 March 2020 to promote our draft whistleblowing bill and gather further Parliamentary support for change, did not go ahead as the country went into lockdown. However, Parliament considered reform proposals to whistleblowing law in Philippa Whitford MP's Private Members Bill in September. Protect provided briefing for the Second Reading debate, but the Bill is unlikely to progress further this session. We continue to use every opportunity when talking to policy makers and press to promote the key changes in our whistleblowing bill and plan to launch a campaign in early 2021.

We raised our concerns about emerging themes on whistleblowing in the pandemic in the media, and provided evidence to the House of Commons Business, Energy and Industrial Strategy (BEIS) Committee inquiry on "*The impact of coronavirus on businesses and workers*".

We briefed MPs and Peers about the particular difficulties whistleblowers faced raising issues of furlough fraud with HMRC and submitted evidence to the Treasury's consultation on draft powers to enable HMRC to reclaim mistaken or fraudulently paid furlough money, suggesting that whistleblowers should be exempt from prosecution and should not be required to return mis-paid wages.

We were pleased to see that the Law Commission have concluded that public interest tests should be included in reforms in the criminal offence of Misconduct in Public Office and breaches to the Official Secrets Act 1989. Protect has long advocated for these tests to be included, and we had provided consultation responses to both proposed law reforms.

We published two research reports in 2020, based on detailed analysis of cases on our Advice Line. In June we published "*Silence in The City 2*", with the support of law firm Slater & Gordon – an analysis of the experience of 352 finance sector whistleblowers who contacted Protect's Advice Line between January 2017 and December 2019. We were able to compare the experiences with our earlier *Silence in the City Report* of 2012, which pre-dated the introduction of whistleblowing rules in the financial sector. In October, we published "*The Best Warning System: Whistleblowing During Covid-19*", an analysis of 600 of our cases of whistleblowers raising Covid-related concerns. We drew attention to the high levels of furlough fraud reported, and the difficulties whistleblowers faced in knowing how to raise concerns in small organisations. We also reported on the high levels of whistleblowers who reported that their employer ignored their concerns, even when the concerns related to health and safety during a pandemic.

It was a strong year for our media profile, with Protect featuring in *The Sunday Times*, *Financial Times*, *The Telegraph*, *The Guardian*, *Sky News*, *The Sun*, *BBC Radio 5 Live* and a *Daily Mail* podcast. Our reports and commentary, particularly around furlough fraud, were also in *Forbes* magazine, *Personnel Today*, *Care Home Professional* and *Care Markets*, *School Week* as well as other trade titles and regional press and podcasts.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Where does the money come from?

Currently our funds come mainly from subscriptions from organisations taking our advice line and related services to support their organisation. Additional income comes from our consultancy and training work with organisations together with charitable donations from individuals and organisations.

In October 2020 we secured a generous donation of £10,000 towards our advice work from Allen & Overy Foundation and overall, we received over £10,000 in donations from other individuals and other organisations.

In May/June 2020 with finances uncertain and facing a significant loss of revenue, we furloughed 7 members of staff on a rota system of three weeks each and claimed £10,625 in total from the Coronavirus Job Retention Scheme. We kept the situation under review but by reducing our expenditure as far as possible, we did not need to claim further in 2020.

The Trustees ensure that our self-funding status does not result in conflicts which could undermine or constrain independence and the charitable and public benefit purposes of our activities.

Review of Financial Activity

The charity ended a very difficult and uncertain year with a small operating surplus, of £34,424.

Review of Financial Position

The charity has an adequate balance sheet at year end with net funds of £123,504 (compared with £89,080 in 2020), subject to the matters covered in the Reserves Policy section below, and a good level of cash (£279,306 in all accounts at year end).

Reserves Policy

Trustees revised the reserves policy in 2019. The charity aims to retain sufficient reserves to allow it to be resilient to normal operating risks (including the loss of a major customer) and, in the unlikely event that it should be necessary, to allow for a solvent cessation or transfer of its activities to another organisation. The Trustees keep the required level of reserves under review. The reserves policy states that the charity should aspire to maintain reserves in the range £200,001 to £300,000 but the position as at 31 December 2020 is below this level at £123,504 (£89,090 in 2019) and the Trustees are focused on addressing this. Mitigation steps include taking efforts to increase profitability by reducing costs (including by an office move in 2021), increasing the income from consultancy and business support and developing new income streams in 2021.

Risk Management

The Audit and Risk Committee maintains a Risk Register and reviewed this during the year, looking at new Covid related risks. The following risks were deemed to have the biggest potential impact:

- **Income Shortfall:** Loss of key clients or failure to achieve income to cover costs are key risks, but were given additional emphasis by the pandemic. The impact of Covid-19 on the economy meant some organisations ceased to trade, and others drastically reduced expenditure. To mitigate the loss of face-to-face consultancy income, the charity quickly moved to providing online interactive training. However, Trustees also recognised the need to reduce revenue expectations and set a revised budget in April 2020. They continued to monitor the financial situation very closely and received a monthly report on sales income.
- **IT failures and GDPR issues:** Trustees considered the need to modernise the organisation's IT and approved new privacy policies in 2020. Staff working remotely were provided with secure log-ons to Protect's server and as resources allowed, moved onto Protect laptops with inbuilt security software.
- **Staff overload:** all staff were impacted by the challenges of Covid-19, the move to remote working and by additional workloads when team members were furloughed. Advice Line staff were under considerable pressure due to the increased demand for our services in 2020, and we reduced our opening hours slightly to manage workloads. Additional temporary staff helped relieve the pressure in the autumn, and a new Legal Director took up post in November 2020. The charity introduced new communication tools – Teams and Zoom – to ensure appropriate supervision and support for staff working remotely.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE PLANS

The Trustees are convinced that the charitable company delivers very useful public benefit through its various activities described earlier in this report. They would like those benefits to be more widely available and have greater impact as there are still too many examples of workers, organisations and third parties coming to harm which could have been reduced by earlier identification, investigation and remediation of the activities causing the harm. The strategic objectives agreed by the Trustees will continue to shape the work of the charity in 2021.

The Trustees have considered diversifying the charity's income by introducing a more structured approach to fundraising in 2021, and are considering a fundraising strategy. Moving to a smaller office in 2021 will help reduce expenditure costs. To mitigate the risks of IT failures, Trustees have approved investment in a new Customer Relationship Management System and the migration to a new email platform. Trustees have considered a new mission, vision and values statement for the charity, and will address the points identified in their governance review during 2021.

GOING CONCERN AND COVID-19

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in sales performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also considered the potential emerging impact of the COVID-19 pandemic on the future viability of the charity. Since the end of March 2020, the charity premises have been closed but the charity continues to maintain as full a programme as possible while addressing the health concerns of its staff and service users. The charity anticipates that staff will begin to return to the office in the summer of 2021. The long-term economic impact of the pandemic on businesses remains uncertain, however, a small number of the businesses that pay for advice line packages have indicated that they can no longer afford to subscribe. There has also been an increase in the number of debtors who cannot or will not pay, resulting in an increase in bad debts written off and an increase in our general provision for doubtful debtors. The Trustees will continue to monitor closely the impact of these cancellations on the income of the charity and adjust budgets and expenditure accordingly. Remodelled budgets for the coming year have been prepared which support the view that the financial statements should be prepared on a going concern basis. The Trustees continue to take all available steps to maintain sufficient resources in order that the organisation can continue. Consequently, the Trustees have a reasonable expectation that the company will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Directors/Trustees

The Directors are also the charity Trustees for the purposes of charity law. Individually the Trustees bring expertise and experience from the various key areas within which the charity operates. Trustees meet at least four times a year and have established Audit and Risk, Remuneration and Nomination Committees as well as other ad hoc working groups as and when a specific project requires Trustees' input.

The Trustees who served during the year were: Paul Boyle (Chair) Geoff Dart (Deputy Chair and Chair of the Remuneration and Nomination Committees, whose term ended in February 2021) Alex Gardiner, Simon Gaysford, Karen Jordan (Chair of the Audit and Risk Committee), Frances Morris-Jones (Deputy Chair from February 2021), Richard Vize (whose term ended in November 2020) and David Widdowson. Trustees began a recruitment exercise for new trustees in January 2021.

In February 2021 Hari Raithatha stood down as Company Secretary and Nneka Egbuji was appointed to the role. The Trustees maintained strong governance through our quarterly Trustee meetings where the Chief Executive updates Trustees on the charity's activities. Our budget and quarterly management accounts are considered in detail by our Audit and Risk Committee which then makes reports and recommendations to the Trustees in the Board meetings. In 2020, due to the impact of the Covid-19 pandemic, Trustees agreed a revised budget in April 2020.

Officers provide written reports, management accounts and other documentation to Trustees prior to each meeting. Trustees are drawn from diverse backgrounds with complementary skills and experiences and are required to declare any conflict of interests at the beginning of each meeting.

In early 2021 Trustees carried out a governance review, assessing the work of the Board against the revised Charity Governance Code (as updated in 2020). The review indicated that the charity was substantially in compliance with the code: a programme of actions to address gaps and continue to improve standards has been compiled for completion in the next 12 months.

Executive Officers

In March 2020 Trustees appointed Elizabeth Gardiner to the role of Chief Executive. She had been interim CEO since December 2019. Jon Cunningham is the Business Development Director.

In November 2020 we welcomed our new Legal Director, Sybille Raphael, to the team.

Staff remuneration and organisational structure is delegated to the Remuneration Committee for consideration, and subject to approval by the Board. In making its recommendations, the Remuneration Committee takes into account the financial position of the charity, developments in the labour market, changes to the level of inflation and the overall performance of the charity in the previous year. The Remuneration Committee makes annual recommendations to the Trustees covering the base pay of all the charity's staff and may also make recommendations for performance awards to senior staff on the basis of their individual performance. It conducts a detailed benchmarking of salaries against relevant comparator groups every three years, or more frequently if circumstances necessitate.

Related Parties

During the year, the charity entered into no transactions with any parties deemed to be related. The Trustees thank all those organisations, foundations and individuals that support us, whether by subscriptions, fee grants, donations or benefits in kind.

Sounds interesting?

If you would like to know more, you will find further information about what we do and how we do it on our website – www.protect-advice.org.uk.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of Protect (Whistleblowing Advice) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is 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 auditor is aware of that information.

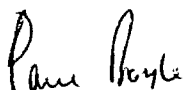
AUDITORS

On 7 September 2020, Wilkins Kennedy (trading as Wilkins Kennedy Audit Services) changed its name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly have signed their report in their new name.

The auditor, Azets Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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

The Report of the Trustees was approved by the Board on 19 April 2021 and signed on their behalf by:



Paul Boyle
Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) LIMITED

Opinion

We have audited the financial statements of Protect (Whistleblowing Advice) Limited (the 'charitable company') for the year ended 31 December 2020 which comprise the balance sheet, the Statement of Financial Activities, the CashFlow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020, 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; 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 Auditor's 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROTECT (WHISTLEBLOWING ADVICE) 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, 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.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PROTECT (WHISTLEBLOWING ADVICE) LIMITED**

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: *06 May 2021*

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 Unrestricted £	2020 Restricted £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	10,919	10,000	20,919	29,564
Charitable activities					
Business support and fundraising	4	208,002	-	208,002	248,363
Advice line		630,390	-	630,390	615,406
Investment income	5	332	-	332	626
Other income	6	10,625	-	10,625	-
Total		<u>860,268</u>	<u>10,000</u>	<u>870,268</u>	<u>893,959</u>
EXPENDITURE ON					
Charitable activities					
Business support and fundraising	7	269,908	-	269,908	283,881
Advice line		398,009	2,500	400,509	421,241
Public Education and Policy		130,600	-	130,600	137,362
Development and Growth		34,827	-	34,827	36,630
Total		<u>833,344</u>	<u>2,500</u>	<u>835,844</u>	<u>879,114</u>
NET INCOME		26,924	7,500	34,424	14,845
RECONCILIATION OF FUNDS					
Total funds brought forward		89,080	-	89,080	74,235
TOTAL FUNDS CARRIED FORWARD	17	<u>116,004</u>	<u>7,500</u>	<u>123,504</u>	<u>89,080</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements


PROTECT (WHISTLEBLOWING ADVICE) LIMITED

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2020

	Notes	2020 Total funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	13	7,783	11,465
CURRENT ASSETS			
Debtors	14	292,434	305,675
Cash at bank		<u>279,306</u>	<u>209,613</u>
		571,740	515,288
CREDITORS			
Amounts falling due within one year	15	(456,019)	(437,673)
NET CURRENT ASSETS		<u>115,721</u>	<u>77,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>123,504</u>	89,080
NET ASSETS		<u>123,504</u>	<u>89,080</u>
FUNDS	17		
Unrestricted funds		116,004	89,080
Restricted funds		<u>7,500</u>	-
TOTAL FUNDS		<u>123,504</u>	<u>89,080</u>

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

The financial statements were approved by the Board of Trustees on 19 April 2021 and were signed on its behalf by:



P V Boyle -Trustee

The notes form part of these financial statements

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	19	<u>69,361</u>	<u>87,951</u>
Net cash provided by operating activities		<u>69,361</u>	<u>87,951</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(13,230)
Current asset cash investments		-	-
Interest received		<u>332</u>	<u>626</u>
Net cash provided by (used in) investing activities		<u>332</u>	<u>(12,604)</u>
Cash flows from financing activities:			
Capital repayments in year		-	-
Net cash provided by (used in) financing activities		-	-
Change in cash and cash equivalents in the reporting period		<u>69,693</u>	<u>75,347</u>
Cash and cash equivalents at the beginning of the reporting period		<u>209,613</u>	<u>134,266</u>
Cash and cash equivalents at the end of the reporting period		<u>279,306</u>	<u>209,613</u>

The notes form part of these financial statements

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Protect (Whistleblowing Advice) Limited is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Reference and Administrative Details page.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Public Benefit

The charitable company meets the definition of a public benefit entity under FRS 102.

Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each Trustee in the event of winding up is limited to £1.

Going Concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

The trustees have also considered the potential impact of the COVID-19 virus on the future viability of the Charity, on page 7 of the Report of the Trustees. At the date of approval of these financial statements, the full impact on the Charity remains uncertain, although cashflow and remodelled budgets for the coming year have been prepared which support the view that the financial statements should be prepared on a going concern basis. The trustees continue to take all available steps to maintain sufficient resources in order that the organisation can continue.

Consequently, the trustees have a reasonable expectation that the company will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The charity currently has no designated funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES - continued

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted; the estate has been finalised and notification has been made by the executor(s) to the charity that the distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from charitable activities represents net amounts receivable, excluding any value added tax. Where income relates to services to be provided over a number of years, income is matched to the service provision and income invoiced in advance is deferred to future years.

Donated professional services and donated facilities are recognised as income when the charity has control over the item; any conditions associated with the donated item have been met; the receipt of economic benefit from the use by the charity of the item is probable; and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following heading:

Expenditure on charitable activities which includes costs in relation to Business Support and Fundraising; Advice Line; Public Education and Policy and Development and Growth.

Allocation and apportionment of costs

Resources expended that relate directly to specific activity are allocated solely to that activity. All other resources expended are allocated based on total staff time. Other resources expended and support costs are allocated to charitable activities based on total staff time.

Tangible fixed assets

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

Fixtures and fittings	- 4 years straight line
Computer equipment	- 4 years straight line

Assets that are expected to be of continuing use to the charity are capitalised at either their cost to the charity or, if donated, at their estimated market value. Assets with a value of less than £1,000 are expensed at the point of purchase. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment.

Current asset investments

Current asset investments comprise cash deposits with an original maturity date of more than 3 months.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees consider that there are no significant judgements or estimates in the preparation of these financial statements.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations (unrestricted)	10,919	29,564
Donations (restricted)	10,000	-
	<u>20,919</u>	<u>29,564</u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020 £	2019 £
Incoming resources from charitable activities	Business support and fundraising	208,002	248,363
Incoming resources from charitable activities	Advice line	<u>630,390</u>	<u>615,406</u>
		<u>838,392</u>	<u>863,769</u>

5. INVESTMENT INCOME

	2020 £	2019 £
Investment income	<u>332</u>	<u>626</u>

6. OTHER INCOME

	2020 £	2019 £
Furlough funding	<u>10,625</u>	<u>-</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Business support and fundraising	230,536	39,372	269,908
Advice line	342,086	58,423	400,509
Public Education and Policy	111,549	19,051	130,600
Development and Growth	<u>29,747</u>	<u>5,080</u>	<u>34,827</u>
	<u>713,918</u>	<u>121,926</u>	<u>835,844</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	575,904	590,923
Non-staff costs	<u>138,014</u>	<u>175,477</u>
	<u>713,918</u>	<u>766,400</u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

9. SUPPORT COSTS

	Management	Governance	
	£	costs	Totals
		£	£
Business support and fundraising	21,122	18,250	39,372
Advice line	31,343	27,080	58,423
Public Education and Policy	10,221	8,830	19,051
Development and Growth	<u>2,725</u>	<u>2,355</u>	<u>5,080</u>
	<u>65,411</u>	<u>56,515</u>	<u>121,926</u>

10. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	3,682	5,244
Operating lease rentals	44,568	53,814
Auditor's remuneration - statutory audit	6,600	6,500
Auditor's remuneration - other services	<u>1,500</u>	<u>1,500</u>

Non-staff costs are made up of:

	2020	2019
	£	£
Premises	74,426	89,959
Communications	6,136	15,001
Depreciation	3,682	5,244
Training and library	13,229	14,525
Public relations and marketing	8,585	21,688
Service costs	97	85
Office expenses	15,441	18,828
Auditor's remuneration - statutory audit	6,600	6,500
Auditor's remuneration - non-audit services	1,500	1,500
Provision for bad debts	29,484	15,225
Professional fees	548	48
Other	<u>16,885</u>	<u>14,088</u>
	<u>176,613</u>	<u>202,691</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received remuneration or other benefits during either the current or the prior year.

No Trustees received reimbursements for expenses during either the current or the prior year.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

12. STAFF COSTS

	2020 £	2019 £
Salaries and wages	549,744	562,175
Social security costs	50,794	54,218
Employer's contribution to defined contribution pension scheme	29,634	27,723
Other staff costs	<u>18,536</u>	<u>32,308</u>
	<u>648,708</u>	<u>676,423</u>

The average full-time employees' equivalent number during the year was 16.9 (2019: 17.4).

Employees remunerated in excess of £60,000 excluding employer's pension contributions are as follows:

	2020 £	2019 £
£60,001 to £70,000	<u><u>1</u></u>	<u><u>1</u></u>

The aggregate employer pension expense in relation to these employees was £3,503 (2019: £4,531).

Staff costs have been allocated on a percentage basis over the charitable activity cost headings.

The key management personnel comprises of the personnel given in the Report of the Trustees under Executive Officers. The total employee benefits of the key management personnel of the charitable company were £139,192 (2019: £149,083).

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	30,791	37,534	68,325
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>30,791</u>	<u>37,534</u>	<u>68,325</u>
DEPRECIATION			
At 1 January 2020	20,597	36,263	56,860
Charge for year	<u>3,376</u>	<u>306</u>	<u>3,682</u>
At 31 December 2020	<u>23,973</u>	<u>36,569</u>	<u>60,542</u>
NET BOOK VALUE			
At 31 December 2020	<u>6,818</u>	<u>965</u>	<u>7,783</u>
At 31 December 2019	<u>10,194</u>	<u>1,271</u>	<u>11,465</u>

PROTECT (WHISTLEBLOWING ADVICE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	267,289	265,566
Other debtors	5,793	11,524
Prepayments and accrued income	<u>19,352</u>	<u>28,585</u>
	<u>292,434</u>	<u>305,675</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	13,497	8,369
Social security and other taxes	70,162	103,259
Accruals and deferred income	<u>372,360</u>	<u>326,045</u>
	<u>456,019</u>	<u>437,673</u>

Deferred income reconciliation:

	2020	2019
	£	£
Brought forward balance at 1 January	303,290	291,928
Amounts recognised as incoming resources in the year	(303,290)	(291,928)
Amount deferred at 31 December	<u>342,037</u>	<u>303,290</u>
	<u>342,037</u>	<u>303,290</u>

Deferred income consists of subscription income and income in relation to retainers and consultancy fees. An element of the income has been deferred at the year-end due to the subscription period spanning over the financial year end or the income having been received in advance.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. LEASING AGREEMENTS

Total minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	37,214	59,424
Between one and five years	<u>133,545</u>	<u>193,127</u>
	<u>170,759</u>	<u>252,551</u>

The above commitment relates to the charity's office and the total commitment shown is for the length of the lease. Protect (Whistleblowing Advice) Limited can terminate the lease agreement at any time giving the landlord four months' notice in writing.

17. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	89,080	26,924	116,004
Restricted funds	-	7,500	7,500
	<u>89,080</u>	<u>34,424</u>	<u>123,504</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	860,268	(833,344)	26,924
	<u>860,268</u>	<u>(833,344)</u>	<u>26,924</u>
Restricted fund			
General fund	10,000	(2,500)	7,500
	<u>10,000</u>	<u>(2,500)</u>	<u>7,500</u>

Restricted funds are made up of a grant of £10,000 received from the Allen & Overy Foundation London Grants Committee. The donation was towards the core funding of Protect's Advice Line – ensuring that we continue to reach as many whistleblowers in need as possible, at a time of increased demand on our services. It was also to help our web based advice and to allow us to purchase much needed IT to support our advisers. The carried forward balance will be spent during the 2021 year.

PROTECT (WHISTLEBLOWING ADVICE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

18. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The amounts payable at year end was £2,824 (2019: £2,864) and is included in creditors under other tax and social security.

	2020 £	2019 £
Contributions payable by the company for the year	<u>29,634</u>	<u>27,723</u>

19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the reporting period (as per the statement of financial activities)	34,424	14,845
Adjustments for:		
Depreciation charges	3,682	5,244
Interest received	(332)	(626)
Decrease in debtors	13,241	49,681
Increase in creditors	<u>18,346</u>	<u>18,807</u>
Net cash provided by operating activities	<u>69,361</u>	<u>87,951</u>

20. RELATED PARTY DISCLOSURES

There are no related party transactions to disclose for the current or the prior year.

21. ULTIMATE CONTROLLING PARTY

The company is considered to have no ultimate controlling party.