

Protecting lives and livelihoods

Annual report and financial statements

For the year ended 31 December 2022

The Fraud Advisory Panel is the UK's leading counter-fraud charity and the collective voice of the counter-fraud profession.

We help combat fraud and protect society by supporting, connecting and uniting the frontline professionals engaged in the fight.

We were founded in 1998 by ICAEW, which continues to support our work.

Mission

Working towards a society where people are protected from fraud and financial crime

Values

Integrity
Independence
Inclusivity

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Corporate members

ACCA	Institute of Chartered Accountants of Scotland
Access Bank Plc	International Compliance Training
Association of Certified Fraud Examiners	ISAM Funds (UK) Ltd
BDO LLP	KPMG LLP
CCAB	Moorfields Advisory Ltd
Cifas – Leaders in Fraud Prevention	Northern Ireland Audit Office
Corporate Research and Investigations	Novuna Business Cash Flow
Deloitte LLP	Pinsent Masons LLP
EveyIn Partners	PwC
EY	RSM
Financial Conduct Authority	StoneTurn Ltd
FTI Consulting	Synectics Solutions
GoFundMe	Tenet Compliance & Litigation
Grant Thornton UK LLP	The Law Society
Harbinson Mulholland	The Pensions Regulator
HM Land Registry	Wedlake Bell LLP
ICAEW	XXIV Old Buildings

Welcome from Sir David Green CB KC



The UK's economic landscape has changed dramatically since our previous annual report. The coronavirus pandemic no longer features so prominently in the news, but the Russian invasion of Ukraine, a cost-of-living crisis and persistent political uncertainty have taken its place.

The implications for fraud and financial crime should be clear. Long experience tells us that in times of economic and political upheaval our fraud defences are frequently at their weakest. And when there is so much to keep our eye on, fraud risks are often greatest.

This is the why the Panel is so important. As economic and political prospects ebb and flow, and headline writers constantly shift their focus, we make sure the implications for fraud awareness and defence are not forgotten or overlooked. We keep our eye on the ball, however complex the play.

By the time I became chair, in January 2022, I was already deeply impressed by the depth of knowledge and experience within the organisation, and the quality and focus the Panel brings to its many and varied activities. We are the calm and authoritative voice – steady and steadying – in a sea of competing perspectives and priorities.

Even in these straitened and confusing times we have still managed to deliver an abundance of campaigns, publications, guidance, events and research – many of them breaking new or neglected ground. That an organisation so small can deliver so much, and on so modest a budget, is rightly a source of immense pride for everyone involved in this remarkable operation.

Our new, year-long business fraud campaign, *Love Business – Hate Fraud*, has been a substantial undertaking and another notable achievement. The business and charitable sectors are vital planks of the economy and engines of national well-being. Our efforts to support and protect them is important work because tackling fraud against businesses and charities hasn't been a political priority for more than a decade. Stories of consumer fraud overflow from politicians' mailbags, and it's these that capture all the attention.

The Love Business – Hate Fraud project, meanwhile, demonstrates just how much can be achieved when we all pull together. Working closely with new colleagues from Barclays – along with our own members and stakeholders – has been exciting, enjoyable and very effective. I would like to thank Barclays heartily for entrusting the Panel with delivery of this badly-needed campaign and for providing the funds to make it possible.

Like so many other organisations, we found 2022 to be another year of arrivals and departures. Staff changes at the start of the year reduced our capacity and resulted in some of our planned activities being postponed or cancelled. In February, however, we were delighted to welcome our new business fraud campaign manager, Alan Bryce. Soon we were also joined by our new executive, Hope Sapey. Both have quickly proved themselves to be great assets to the team. Two new trustees – His Honour John Anderson and Professor Mike Levi – have also joined us, bringing even greater depth and fresh perspectives to our board.

A word from Mia Campbell

As the year closed we learned that our longest-serving member of staff, Mia Campbell, would leave us in early 2023 after almost 20 years. If you know the Panel, you surely know Mia, and you also know how much she will be missed. She has been a vital part of the operation for most of its history – the tireless engine of so much of what we do. I would like to take this opportunity to extend to Mia our special and heartfelt thanks, on behalf of myself and my predecessors as chair (she has worked with four of us!), the board, our members and partners. Mia's unwavering dedication to the Fraud Advisory Panel has been an inspiration. We wish her every success in the future.

Towards the end of the year we also said goodbye to our treasurer Sophie Wales and our patron Dominic Grieve. We thank them both for their hard work and commitment.

These are exciting times. 2023 sees the Panel's 25th birthday. We are welcoming to the board Iain Wright, Managing Director of Reputation and Influence at ICAEW. A new Patron will be announced at our AGM in July. And our new head, Matthew Filed, will take up his post in April 2023.

With so many new faces on board, and change in the air, is 2023 shaping up to be the start of a new era for the Panel? We very much hope you will join us as we renew our mission – to seek-out and eliminate fraud wherever it lurks.

Sir David Green CB KC
Chair

The moment I sat down to be interviewed by Ros Wright CB KC, who chaired the Fraud Advisory Panel at the time, I knew that this was the place for me – but I'd only applied for a six-month temporary role! I never imagined, on that sunny day in mid-2003, that I would one day be able to look back on 19½ incredibly busy and rewarding years, and all the amazing things we have collectively accomplished, and do so with such fondness and pride.

We have achieved so many important firsts together: sounding the alarm on fraud against charities and SMEs (two sectors we continue to support today); highlighting the true harm done to victims; drawing attention to the many ways in which the company registration system is vulnerable to abuse. We have shone a light on many more niche areas of fraud, including in art, research, war, sport and, most recently, the alcohol trade. And we have still managed to keep minds focused on the perennial problems: policing priorities, resource shortages, and a criminal justice system stretched to breaking point.

The Fraud Advisory Panel is such a truly remarkable organisation because of the truly remarkable people it brings together. I have been so fortunate to work with some of the finest, most respected and influential fraud fighters of our times; from leading academics to senior law officers, from passionate students to 'doyens' of fraud – and including one of my personal heroes when I was a young criminology student, Professor Mike Levi! What a privilege it has been.

I would like to thank every trustee, member and partner – past and present – for making my time here so stimulating, fulfilling and enjoyable. I believe that together we have made a big difference to how fraud is perceived and dealt with day-to-day. As the Panel embarks on its next 25 years there is, as always, another huge mountain to climb. I very much hope you will all reaffirm your support for the good and vital work of the Fraud Advisory Panel as it continues to rise to some of the most formidable challenges of our times.

Mia Campbell
Outgoing head of the Fraud Advisory Panel

Report of the board of trustees

The coronavirus pandemic and cost-of-living crisis have together weighed heavily on the Fraud Advisory Panel's modest resources. To meet these challenges, we have had to respond with more flexibility, agility and adaptability than ever before.

The knock-on effect of staff shortages at the start of 2022 were felt throughout the year as new staff were recruited and trained. Unable to achieve all of our ambitions, we succeeded in delivering the most important. And by the end of the year, we were largely back on track, having weathered the storm once more.

The following pages outline our key achievements and general performance over the year.

ACHIEVEMENTS AND PERFORMANCE

UNDERSTANDING FRAUD

In 2022 we commissioned five research-based special reports, all designed to improve the collective understanding of fraud and support a better-informed response. We had planned to examine the complexity of the UK's current fraud reporting channels, but this work could not be taken forward.

Business fraud

In April, to kick off our year-long *Love Business – Hate Fraud* campaign, we commissioned independent market researchers Savanta to ask 1,009 businesses (including 754 SMEs) about their experiences of fraud.

- 48% of respondents (44% of the SMEs) see fraud as a major obstacle to growing their business over the next two years.
- Fraud is considered the most disruptive crime SMEs face – worse than cybercrime, theft, burglary or assault.
- The biggest barrier to tackling fraud is seen as the limited understanding of the harm it does to business.

Pandemic fraud

This year's special report examined how the pandemic created a unique set of circumstances in which fraud could thrive while other types of crime – such as theft, burglary and robbery – were disrupted. *Running on empty: how the pandemic revealed a wasted decade* looked at how fraudsters targeted three distinct groups – consumers, the public sector and businesses – and showed how the pandemic had caught the UK with its institutional defences down. Recommendations for strengthening our national counter-fraud defences included:

- Mandatory financial education (including fraud awareness) in all schools.
- A requirement for companies to systematically design-out fraud vulnerabilities from their systems, products and services.
- Reform of policing and police funding to deliver a response commensurate with the true level of harm done by fraud.

Charity fraud

In the Autumn we again teamed up with BDO to look at the impact of fraud on the charity sector. Our second report *Protecting your charity in uncertain times* surveyed 100 representatives of (mostly large) UK charities.



58%

think the risk of fraud will increase.



41%

consider cybercrime to be their biggest fraud risk.



52%

believe an over-reliance on trust is still the most common obstacle to preventing fraud.

Alcohol fraud

Towards the end of the year we began to look into the problem of counterfeit wines and spirits, the harm they do, and the work being done by frontline professionals to tackle the problem.

- A quarter of alcoholic drinks worldwide are thought to be illicit and possibly dangerous.
- Alcohol fraud costs legitimate UK drinks businesses £200m each year in lost sales.
- The alcohol tax gap (tax revenues lost to fraud) is estimated to have been £1.2bn in 2020/21.

Our report, *What's your poison? The true cost of fake alcohol and how to catch the culprits*, was published in January 2023.

Tenancy fraud

UK social housing is a vital source of affordable and secure accommodation for people in need but it is a system open to abuse. In December the Fraud Advisory Panel and Tenancy Fraud Forum commissioned new research into the true costs of tenancy fraud and how effectively the problem is being tackled in England.

- At least 148,000 social homes in England are believed to be subject to some form of tenancy fraud.
- An estimated 84% of detectable tenancy frauds went uninvestigated in 2021/22, partly due to the impact of covid lockdown.
- The number of homeless families living in temporary accommodation increased by 55% during the six years to 2019/20.

The report, *Detecting Tenancy Fraud in England – freeing up homes for those in need*, will be published in April 2023.

RESILIENCE

There is broad consensus among counter-fraud professionals that prevention must now be our collective priority. Success will depend not only on sustained, high-quality collaboration and information sharing, but also the availability of sufficient resources: building society-wide awareness and resilience will take much time, money and expertise. During 2022 we led two major fraud prevention campaigns and supported many others.

Our social media presence blossomed enabling us to share our messages further than ever before. Impressions across all our social channels were up 92.5% on 2021, with LinkedIn followers increasing by approx. 29% to almost 6,000.



Supporting businesses

Smaller businesses are still the bedrock of the UK economy. But the coronavirus pandemic and aftermath, and now the cost-of-living crisis, have taken their toll.

- The 5.5m SMEs in the UK are 99.9% of all businesses.
- SMEs employ 16.4m people – 60% of all jobs.
- Combined SME turnover is £2.1tn (more than half of total private sector turnover).

While policy makers and law enforcement continue to overlook the plight of SMEs, we recognise that they urgently need help if they are to recover and prosper without fear of fraud. The counter-fraud needs of businesses (especially the smaller ones) have been a high priority for us throughout the 12 months to the end of May 2023.

Q1	Q2	Q3	Q4
13 Jun to 31 Aug 2022	05 Sept to 30 Nov 2022	05 Dec to 28 Feb 2023	06 Mar to 31 May 2023
Purchasing fraud	Staff fraud Card-not-present fraud	Cybercrime Vishing	Cybercrime Vishing

Our *Love Business – Hate Fraud* campaign has been raising awareness of fraud and financial crime by bringing together the UK business community and its supporting organisations. Quarterly themes create a productive space in which businesses can talk about the various fraud threats, share counter-fraud best practice, and find better ways to protect themselves.

Dedicated resources include: a new website (www.lovebusiness-hatefraud.org.uk); a toolkit of videos, guides and checklists; regular free events; and an ongoing, myth-busting social media campaign.

In addition, June saw the launch of a new **Business Fraud Network** to help business advisors and counter-fraud professionals share information on emerging threats and practical ideas for prevention. It met five times during the year. The six-weekly meetings feature regular updates from the City of London Police (on business fraud reporting trends) and the National Cyber Security Centre, with the intelligence pooled and shared for onward dissemination by the participants. Key partners include ICAEW, Institute of Financial Accountants and the Federation of Small Businesses.

“

Love this. Well done!

“

Great first meeting ... excellent and very worthwhile.

Supporting consumers

Consumer-focused fraud awareness education is widely available and well-delivered by many other organisations, all much larger than the Panel. Consumers are not, therefore, a priority for us under our current strategic plan. Nonetheless, we continue to support as many consumer-based campaigns as we can through our involvement in the City of London Police's Multi-Agency Campaigns Group (MACG) and the National Crime Agency's Fraud Communication Strategy Group (in particular, the Take Five campaign, led by UK Finance, and Get Safe Online).

Supporting charities

As one ourselves, we understand the challenges small charities face. An important part of our work is to provide this sector with consistent and up-to-date support and protection.

There are

183,720

registered charities in
England and Wales...

...with

922,231

trustees, almost 6m volunteers...

...and combined income and
endowments of

£77.1bn.



The year started with updated guidance on how people can give safely through crowdfunding sites. We also continued to maintain and refresh the dedicated charity fraud website (www.preventcharityfraud.org.uk) whilst also actively participating in the UK Charities Against Fraud Group.

In line with the Charity Commission's revised requirements and a reduction in funding, we delivered a scaled-back charity fraud awareness week in October, working closely with national and international colleagues and stakeholders as usual. To address Home Office concerns about the cybercrime resilience of charities, we made that the focus of the week. A series of four live events (including one in-person workshop) and one pre-recorded webinar attracted a combined audience of 543.

Charity Fraud Awareness Week

HIGHLIGHTS 2022¹

For seven years Charity Fraud Awareness Week has provided charities and not-for-profits with a global focus for awareness-raising and the sharing of best practice in fraud and cybercrime prevention.

KEY FEATURES

- Social media campaign
- Live and on-demand webinars
- Extensive free online resources
- Face-to-face workshop
- Fraud pledge
- Blogs

Plus, many supporting events self-organised by like-minded organisations

180+

charities have signed the fraud pledge

190+

pieces of media coverage

WEBSITE²

preventcharityfraud.org.uk



12K
VISITS



2.4K
DOWNLOADS



52.8K
PAGE VIEWS

TWITTER³



14.8m
POTENTIAL
IMPRESSIONS



2.9m
POTENTIAL REACH



525
UNIQUE AUTHORS

Top participating countries were Australia, Germany, Gibraltar, India, Netherlands, Spain, UAE, UK, Ukraine, USA

“ a blog on our main website as well as messaging running across all our social media channels ... show[ed] our support and provide[d] assurance to our donors.

“ [for our] internal campaign... we developed awareness videos ... posted each day.

UK EVENT

5

EVENTS OVER 5 DAYS WITH

534

REGISTRANTS

3

LIVE WEBINARS

1

PRE-RECORDED WEBINAR

1

FACE-TO-FACE WORKSHOP



● Hashtags ● Organizations ● Keywords ● Phrases

83%

of event attendees found Charity Fraud Awareness Week extremely or very useful in raising awareness of fraud and cybercrime in their sector

93%

want to see another Charity Fraud Awareness Week in 2023

OVERALL, HOW WOULD YOU RATE THE LIVE EVENTS (VIRTUAL / IN-PERSON)?



“ Really helpful to talk through the issues in a safe environment.

“ Fun, engaging and memorable.

For information on how to prevent, detect and respond to fraud visit preventcharityfraud.org.uk

- 1 All statistics are to 31 October 2022 unless stated otherwise.
- 2 Since launch in 2021.
- 3 Combined total for #StopCharityfraud and #CharityFraudAwarenessWeek.

Championing professionals

Our members are the beating heart of everything the Fraud Advisory Panel does. They come from a wide range of professions and sectors but are united by a common determination to fight fraud. The Panel's voice is their voice. We support their careers, working with and through them to strengthen fraud resilience and champion best practice.

Informing public policy

It is deeply concerning to see fraud become the career-of-choice for many criminals because successive governments have been reluctant to invest adequately in counter-fraud activity, ensuring that a fraudster's chances of being caught remain very low indeed.

Meanwhile, technology and online companies, as well as banks and other financial services providers, need to take much greater responsibility by designing-out fraud vulnerabilities from their products and services.

Throughout the year we continued to call for much more urgent action in these areas to stem the rising tide of fraud.

We highlighted both concerns (in Spring) when giving oral and written evidence to the House of Lords Committee on the Fraud Act 2006 and Digital Fraud.

Along with colleagues from Spotlight on Corruption and FTI Consulting, we also wrote to the new Home Secretary (in the Autumn) to again urge greater action on fraud.

In our response to the Payment System Regulator's latest consultation on authorised push payment scams, we again sought much more consistency in how the various payment service providers approach customer reimbursement.

Following on from our existing work on fraud in the Covid loan schemes, November saw our former chair give evidence to a First-tier Tribunal hearing. The case had been brought by Spotlight on Corruption, which questioned the British Business Bank's and Information Commissioner's refusal to publish the

names of companies that received government-backed Covid loans. The Tribunal dismissed the appeal on 4 January 2023.

Towards the end of the year we provided officials with our initial thoughts on the forthcoming economic crime plan 2.0 and a new (but delayed) fraud strategy, in part through our participation in the Civil Society Organisations Steering Group on Economic Crime (CSOSG EC). A key priority for 2023 will be to maintain a watching brief on both initiatives.

Strengthening knowledge

After running events almost exclusively online for two years (and often for free) we returned to hosting some fee-based, face-to-face events.

23

events, including six face-to-face and/or hybrids, attracted almost

1,700

attendees

of

10

public speaking engagements, half were on business fraud.

Our second fraud conference with R3 and INSOL Europe was another success. More than 150 delegates converged on the Royal College of Physicians to discuss hot topics in economic crime. Among many highlights was an excellent panel session involving some of the accountants and lawyers who helped uncover the UK Post Office scandal in which hundreds of sub-postmasters were wrongly prosecuted for theft, false accounting and fraud.

Towards the end of the year, an evening panel discussion and guided wine tasting shone a light on the little-considered problem of fine wine counterfeiting and prompted us to publish in early 2023 a special report on the wider subject of alcohol fraud.

“

Marvellous fun. You get the best speakers!

“

What a fantastic webinar.
Thank you.

Developing careers

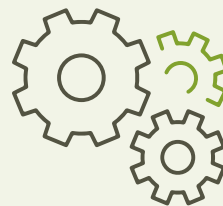
Our Future Fraud Professionals Network is a community for new professionals wanting to develop their skills and students hoping to start a counter-fraud career. Its focus is on supporting members as their careers progress and increasing their engagement with the biggest issues facing the counter-fraud community.

The network was less active than we would have liked in 2022, but we nonetheless ran a successful interactive seminar and practical demonstration designed to help new professionals prepare themselves for appearing in court as witnesses of fact or experts.

We were unable to proceed with our plans for a mentoring scheme for new professionals, or to do the associated work improving awareness of the different roles performed by counter-fraud professionals. Both remain a priority for the board and will be taken forward as soon as staffing levels are back to full strength.

OTHER ACTIVITIES

The creation of our new website was delayed. It will now be launched in 2023, at which point exploratory work will begin on a new, integrated CRM system to reduce administration and streamline service delivery.



Future plans

2023 (the Fraud Advisory Panel's 25th anniversary) is the second year of our current three-year strategic plan, so our main focus will continue to be on helping businesses and charities strengthen their fraud defences. Our plans will be scaled back somewhat until our new Head is in post. We nonetheless anticipate the successful completion of some current initiatives.

PRIORITIES FOR 2023

Improving our understanding of fraud by:

- reporting on our new research into the impact of social housing tenancy fraud in England (this was performed with the Tenancy Fraud Forum); and
- conducting a third annual charity fraud survey with BDO.

Helping organisations build their fraud resilience by:

- completing our nationwide *Love Business – Hate Fraud* campaign; and
- maintaining the preventcharityfraud.org.uk website and its content.

Strengthening our own financial security by:

- launching a new, modern website with easy-to-use payment mechanisms; and
- recruiting a new Head of the Fraud Advisory Panel.

Supporting and representing the counter-fraud profession by:

- delivering an annual programme of training and events; and
- hosting new forums specifically to engage with corporate members.

STRATEGIC PRIORITIES FOR 2022-2024

- Protecting businesses and charities
- Developing practical counter-fraud solutions
- Supporting next generation counter-fraud professionals

Financial review

INCOME

Our 2022 income was £160,052 (2021: £113,796).

Sources of income

The Fraud Advisory Panel has five main sources of income. Raising funds to cover core costs and future projects is always a priority for board and staff alike.

- **Membership subscriptions:** £59,409 (2021: £56,947).

There was a significant one-off increase in membership subscription fees for 2022, approved by members at the AGM in July 2021.

The mechanism for calculating subscription fee increases reverts to our usual policy from 1 January 2023. Rises will be no more than the annual rate of inflation on the previous 30 September, calculated using the retail price index (RPI).

2023 fees are: £90 for individuals and £2,084 for organisations. Students pay £40.

- **Events:** £26,663 (2021: £55,247).

Event income is primarily generated from the fraud conference with R3 and INSOL Europe, and from delivery of our counter-fraud training courses.

- **Campaigns:** £72,596 (2021: £0).

In January 2022 £111,686 was received from Barclays to fund the 12-month Love Business – Hate Fraud campaign. At the year end, in line with related ytd expenditure on this project, £39k was deferred. This project is due to complete in June 2023. A small additional amount was received separately to help fund charity fraud awareness week.

- **Grants:** Grant funding from ICAEW worth £260,000 was recognised in the 2019 accounts (in accordance with the formal offer of funding to the charitable company), consisting of £65,000 per annum for the three years to 2022 inclusive. £65,000 was paid during the year offsetting the debtor balance which was £nil at the year end. Confirmation has been received from ICAEW that funding for 2023 will be at least £65k but this is still under review.

- **Donations:** £1,000 (2021: £1,593).

Donations are received on an ad hoc basis. Members can make voluntary gift aid donations to the Fraud Advisory Panel.

Use of funds

All income is used solely to further our charitable objectives. Any surplus or deficit is carried over. No money is paid or transferred to members except as payments in good faith in certain clearly-prescribed circumstances.

No trustee had any financial interest in the Fraud Advisory Panel during the year. Any expenses reclaimed from the charity are set out in the notes to the accounts.

Fundraising

The Fraud Advisory Panel does not raise funds directly from the public and is not, therefore, registered with the Fundraising Regulator. No fundraising complaints have been received.

Grants and sponsorship are actively sought by the board and its finance committee to fund specific charitable activities.

EXPENDITURE

Our annual expenditure increased to £205,273 (2021: £172,520). Costs were primarily those associated with staff employment and the delivery of the *Love Business* – *Hate Fraud* campaign.

RESERVES

Our reserves policy was updated during the year following a review by the finance committee. The new policy is to maintain sufficient free revenue reserves to meet the equivalent of between six and nine months' average operating costs (i.e. £103k – £154k).

Unrestricted funds at year end were within policy at £110k, equating to six months (2021: £155k: eleven months).

RISK MANAGEMENT

The Fraud Advisory Panel is a risk-conscious organisation with risks identified, assessed and reviewed continuously. An established system of internal controls (regularly reviewed) governs all our operations and provides reasonable assurance against the risk of fraud, error and the inappropriate use of our resources.

Most of the day-to-day financial management is delegated to ICAEW's finance department, which must conform to ICAEW standards and is subject to regular review by its internal audit function. An annual letter of assurance is provided to us by ICAEW.

Financial processes which fall outside the remit of the ICAEW finance department were independently reviewed towards the end of 2021 by a nominated board member to ensure that existing controls are adequate and sufficiently robust. They were not reviewed again in 2022.

Our three most significant risks, along with what is being done to mitigate them, are outlined below. The board is satisfied that appropriate steps are being taken to manage these risks.

- **Loss of key staff:** Recruitment for a new Head began at the start of 2023. A temporary Head has been appointed to ensure continuity in the meantime.
- **Cost of living crisis/coronavirus pandemic:** Given the challenging economic climate the board is closely monitoring the impact of income losses. Income derived from events and subscriptions could be affected for the foreseeable future. Attempts to re-establish contact with anyone whose membership lapsed during the pandemic have met with some success. New members are joining.
- **ICAEW financial support:** Confirmation of a minimum of £65k p.a. has been received from ICAEW regarding its financial support for 2023 onwards. This is however, still under discussion.

Structure, governance and management

STRUCTURE

Legal status and structure

The Fraud Advisory Panel was founded in 1998 by the ICAEW. Today it is a charitable company limited by guarantee, registered in England and Wales. It was incorporated on 22 November 2001 and became a registered charity on 5 April 2005. The charity was set up under a memorandum of association and is governed by articles of association last updated and adopted on 22 July 2020.

The Fraud Advisory Panel is a membership body with 174 paid-up members at the end of the year (151 individual and 23 corporate). All members must comply with a code of conduct.

Objectives and activities

Our objective is **'the protection of life and property by the prevention, detection, investigation, prosecution and deterrence of fraud'**, particularly through:

- research into the nature, extent and causes of fraud and into the means, systems and techniques of preventing, detecting, investigating, prosecuting and deterring it;
- education of those affected by fraud; and
- collaboration with, and advice to, governments, public authorities, professional and other bodies, companies, firms and individuals, concerning the development of general systems, standards, policies, regulations and laws.

The main activities undertaken to fulfil our objectives are an annual events programme, awareness-raising campaigns for businesses, charities and consumers, research and providing ongoing support to counter-fraud professionals.

Public benefit

Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the Panel's current and future activities, as demonstrated in the achievements and performance section starting on page 7. All our trustees are volunteers and receive no private benefit from serving on the board.

GOVERNANCE

Board

Up to 15 trustees can serve on our board at any one time. Trustees are appointed for fixed terms of three years, with further terms possible. ICAEW is entitled to appoint up to one-third of trustees. A further three can be co-opted. On 31 December there were 13 serving trustees (listed on page 19). A total of six board meetings (2021: 6) were held.

The finance subcommittee also met four times to discuss the charity's financial affairs (2021: Four). The nominations committee met once (2021: Four) to discuss the appointment of new trustees and the re-election of existing ones.

Trustee recruitment and training

New trustees are recruited using a variety of methods – including personal recommendation, word of mouth and adverts, depending on the skills, experience and knowledge sought. New trustees receive a handbook containing relevant information on policies, procedures, and governance. They also receive continuing support from the chair, deputy chairs and staff. Training needs are assessed annually.

Other committees

At the beginning of 2022 the board established two new standing committees and continued a third (listed on page 19). Other *ad hoc* groups were convened to assist with specific consultation responses.

- The advisory committee (existing) met three times (2021: Three) to assist the board to develop and deliver its strategy and annual plans and act as a trusted sounding board.
- The policy committee (new) met once to monitor policy and regulatory developments and inform our public policy work.
- The events committee (new) met three times to assist with the delivery of our annual events programme.

Qualifying indemnity insurance

The Fraud Advisory Panel holds indemnity insurance covering its trustees and volunteers.

MANAGEMENT

Management and staff

The Fraud Advisory Panel has no direct employees. In 2022 two full-time permanent staff members and one part-time staff member on a fixed term contract were seconded from ICAEW. Day-to-day management of the charity is delegated to the Head, who is also the company secretary.

At the end of January 2023 the existing Head left the organisation and an interim head was appointed while a successor was recruited. The new Head will take up their post on 3rd April 2023.

Trustees, staff and committees

TRUSTEES

Chair

Sir David Green CB KC

(appointed as Chair of Trustees from 1 January 2022)

Trustees

His Honour John Anderson (from 5 July 2022)

David Bacon

Arun Chauhan

Frances Coulson (co-deputy chair)

Liyun (Lee) Fitzgerald

Jonathan Holmes

Professor Michael (Mike) Levi (from 5 July 2022)

Patrick Rappo (co-deputy chair)

Rachel Sexton

Oliver Shaw

Sophie Wales (until 16 November 2022)

Brendan Weekes

Iain Wright (from 3 January 2023)

Edna Young

STAFF

Head and company secretary

Alan Bryce

(interim head, from 1 February 2023; business campaign manager, 8 February 2022 to 31 January 2023)

Mia Campbell

(head and company secretary, until 31 January 2023)

Executive

Hope Sapey (executive, from 28 February 2022)

Thank you

The Fraud Advisory Panel extends a big thank you to Mia Campbell for her commitment to the charity over almost 20 years.

COMMITTEES

Events (new)

Brendan Weekes (chair, from 16 February 2022)

Darren Hodder

Laura Hough

Kerri McGuigan

Natalie Nova

Finance

Jonathan Holmes (treasurer, from 8 February 2023)

Sophie Falcon (treasurer, until 16 November 2022)

Arun Chauhan

Kerry Radford (ICAEW financial accountant)

Brendan Weekes (until 8 February 2023; interim treasurer from 1 December 2021 to 8 February 2023)

Nominations

Sir David Green CB KC (chair, from 16 February 2022)

Arun Chauhan

Frances Coulson

Oliver Shaw

Policy (new)

Patrick Rappo (chair, from 16 February 2022)

David Bacon

Edna Young

Advisory

Rachel Sexton (chair, from 16 February 2022)

David Bacon (chair, until 16 February 2022)

Dave Carter

William (Bill) Cleghorn

Maria Cronin

Tamlyn Edmonds

Gary Forbes

Tim Harvey

Stephen Hill (until 1 February 2023)

Laura Hough

David Kirk

David Rowe-Francis

Andy Mayo

Jackie Morley

Steven Philippon (until 1st March 2023)

Andrew Price

Paul Wainwright

Ros Wright CB KC

Statement of trustees' responsibilities

The trustees (who are also directors of the Fraud Advisory Panel for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. This has been done in accordance with UK generally accepted accounting principles (accounting standards and applicable law) including FRS 102, which is the financial reporting standard for the UK and Republic of Ireland. Under company law the trustees must not approve these financial statements unless satisfied that, for the period in question, they provide a true and fair view of the charitable company's state of affairs, incoming resources and application of resources (including income and expenditure). 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records sufficient to: show and explain the charitable company's transactions; disclose with reasonable accuracy at any time the financial position of the 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 to prevent and detect fraud and other irregularities.

The trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all the steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish whether or not the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Appointment of auditor

Haysmacintyre LLP will be proposed for reappointment at the AGM.

Approval of the annual report and financial statements

The annual report and financial statements were approved by trustees on 5 April 2023 and are signed on their behalf by:



Sir David Green CB QC
Chair

Independent auditor's report

To the members of the fraud advisory panel

Opinion

We have audited the financial statements of the Fraud Advisory Panel for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 the charitable company's net movement in funds, 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 trustees are responsible for the other information. The other information comprises the information included in the Report of the Board of Trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

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 Report of the Board of Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Board of Trustees 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 Report of the Board of Trustees.

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

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 20, 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- reviewing the charitable company's risk assessment and considering whether this is indicative of non-compliance with laws and regulations; and
- identifying and testing journal entries posted that significantly impact on the result for the year and postings in accounts that are considered to be higher risk.

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



Kathryn Burton (Senior Statutory Auditor)

for and on behalf of Haysmacintyre LLP

Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 17th April 2023

Financial statements

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)
for the year ended 31 December 2022

		Unrestricted funds 2022	Unrestricted funds 2021
	Note	£	£
Income and endowments from:			
Donations and legacies			
Membership subscriptions		59,409	56,947
Donations		1,000	1,593
Charitable activities			
Event income		26,663	55,247
Campaigns		72,596	-
Investment income – bank interest		384	9
Total income and endowments		160,052	113,796
Expenditure on charitable activities	2	(205,273)	(172,520)
Total expenditure		(205,273)	(172,520)
Net expenditure and movement in funds		(45,221)	(58,724)
Funds brought forward	3	155,091	213,815
Funds carried forward	3	109,870	155,091

All activities are continuing. The charitable company has no recognised gains and losses other than those reported above for the year.

The notes on pages 27 to 29 form part of these financial statements.

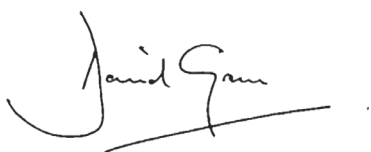
BALANCE SHEET

as at 31 December 2022

Company number: 04327390

	Note	2022 £	2021 £
Current assets			
Debtors	4	4,975	73,770
Cash at bank and in hand		188,004	115,473
		<u>192,979</u>	<u>189,243</u>
Current liabilities			
Tax and social security		(3,630)	(1,633)
Accruals and deferred income		(79,479)	(32,519)
		<u>(83,109)</u>	<u>(34,152)</u>
Net assets		<u>109,870</u>	<u>155,091</u>
Funds of the charity			
Unrestricted funds	3	<u>109,870</u>	<u>155,091</u>

The financial statements on pages 24 and 26 were approved and authorised for issue by the board on 5 April 2023 and signed on its behalf by:



Sir David Green CB QC

Chair

The notes on pages 27 to 29 form part of these financial statements.

STATEMENT OF CASH FLOWS

for the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net movement in funds	(45,221)	(58,724)
Adjustments for:		
Decrease in trade and other debtors	68,795	68,879
Increase/(decrease) in creditors	48,957	(6,523)
Net cash provided by operating activities	72,531	3,632
Net increase in cash and cash equivalents	72,531	3,632
Cash and cash equivalents at the beginning of year	115,473	111,841
Cash and cash equivalents at end of year	188,004	115,473

Notes to the financial statements

for the year ended 31 December 2021

1. Accounting policies

General information

The Fraud Advisory Panel is a charitable private company limited by guarantee incorporated in England and Wales (company registration no. 04327390) and registered with the Charity Commission (charity registration no. 1108863). The charitable company's registered office address is Chartered Accountants' Hall, Moorgate Place, London EC2R 6EA.

Accounting convention and basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice for Charities (SORP 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charitable company constitutes a public benefit entity as defined by FRS 102.

Going concern

After reviewing the forecasts and projections including the grant commitment from ICAEW, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income is recognised when: the charitable company has entitlement to the funds; any performance conditions attached to the funds have been met; it is probable that the income will be received; and the amount can be measured accurately.

- Membership subscriptions are recognised in the accounting period to which the services covered by those subscriptions relate. Membership income deferred at the year-end in relation to 2023 was £31,029 (2022: £28,391).

- Campaign income recognised in the year in relation to the Barclays 'Love Business, Hate Fraud Campaign' was £72,596. Although the full contract value of £111,686 was received at the beginning of the year, £39,090 or 35% was deferred into 2023. The deferral was determined based on an analysis of expenditure and time spent on the project during the year compared to the full costs over the duration of the project.
- Grant funding received from ICAEW is recognised in accordance with the formal offer of funding to the charitable company. At the end of 2021 the £65,000 committed for future years was held as a debtor in the balance sheet. The £65,000 income from ICAEW in relation to the 2022 grant was received in the year and has reduced the ICAEW grant debtor balance to nil.
- Other income is recognised when it is receivable.

Expenditure

Expenditure is recognised on an accruals basis.

- Direct charitable expenditure relates to costs associated with the delivery of events, publications and the website.
- Support costs consist of central management, governance and administration costs, including those associated with constitutional and statutory requirements, including external audit and trustees' expenses. Governance costs include an indemnity insurance policy for trustees and volunteers. All support costs are allocated to charitable activities.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Cash at bank and in hand

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

Financial instruments

The charitable company only has basic financial instruments which include trade and other receivables and payables. These are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the Panel's charitable objectives.

2. Charitable activities

	2022	2021
	£	£
Direct costs		
Events	10,424	14,429
Campaigns	57,366	-
Publications	15,330	9,481
Website	6,952	16,673
	90,072	40,583
Support costs		
Seconded staff	103,149	107,640
Governance	7,725	13,548
Other expenses	4,327	10,749
	205,273	172,520

The Fraud Advisory Panel has no employees. Two ICAEW employees were seconded to the Fraud Advisory Panel for most of the year (2021: Two). A part time campaign manager was also employed from February onwards to assist with the *Love Business – Hate Fraud* campaign. These costs are included under campaign costs above. On this basis the charitable company is considered to have no higher paid staff nor key management personnel compensation.

Trustees receive no remuneration for their services, which are given voluntarily, and they receive no benefits in kind. Travel expenses of £118 were reimbursed to one director during 2022 (2021: nil). Invoices to the value of £719 (2021: £1,204) for services provided to trustees, including meeting room hire, training and refreshments were settled during the year.

There are no contracts of service between the charitable company and the trustees.

The auditor's remuneration amounted to £4,000 (2021: £3,300) exclusive of irrecoverable VAT.

As a registered charity the Fraud Advisory Panel is not liable for corporation tax on income and gains applied for charitable purposes.

3. Reconciliation of movements in funds

	2022	2021
	£	£
Members' funds at 1 January	155,091	213,815
Deficit for the year	(45,221)	(58,724)
Members' funds at 31 December	109,870	155,091

4. Debtors

	2022	2021
	£	£
Due within one year:		
Amounts owed by associated undertaking	601	65,000
Prepayments and accrued income	1,366	1,413
Other debtors	3,008	7,357
	4,975	73,770

5. Members' liability

The charitable company is limited by guarantee. Each member (those individuals and organisations who have subscribed to membership) undertakes to contribute such an amount as may be required – but not exceeding £1 – on winding up.

6. Related party transactions

The Fraud Advisory Panel was established in 1998 through a public-spirited initiative by ICAEW. ICAEW has the right to appoint up to one-third of the charitable company's trustee directors.

Many of the trustees are also individual members of the Fraud Advisory Panel or benefit from corporate membership through their employer. All such memberships are charged at the normal rates.

During the year ICAEW paid grant funding of £65,000 offsetting the debtor balance and recharged costs of £125,660 to the Fraud Advisory Panel (2021: £107,765) which includes the costs associated with the three seconded employees. At the end of the year £601 was owed to the Fraud Advisory Panel (2021: £65,000).

Reference and administrative details

Fraud Advisory Panel

A company limited by guarantee

Registered and principal office

Chartered Accountants' Hall
Moorgate Place
London EC2R 6EA
+44 (0)20 7920 8721
www.fraudadvisorypanel.org

Company registration no. 04327390
Charity registration no. 1108863

Independent auditor

Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Bankers

National Westminster Bank Plc
501 Silbury Boulevard
Saxon Gate East
Milton Keynes MK9 3ER

Solicitors

Bates Wells & Braithwaite London LLP
(trading as Bates Wells)
10 Queen Street Place
London EC4R 1BE

HelloDPO Ltd
Rewell House
Chichester Road
Arundel BN18 0AJ

Thank you

We gratefully acknowledge and thank everyone who has supported us during the year, whether through sponsorship or in-kind donations of time, expertise, venues and refreshments. In particular our special thanks go to the following individuals and organisations.

Lord Agnew

Zafar Anjum

Olivia Allison

Natalia Anisimova

Liane Atcheson

Dame Vera Baird DBE KC

Christine Barnes

HHJ Tony Baumgartner

Lynne Beaton

Michael Beckett

Davide Blight

Stephanie Borthwick

Francis Bova

Kevin Brett

Ian Brosnan

Sophie Brown

Tracey Carpenter

Dave Carter

Dr Elisabeth Carter

Jessica Lavelle

Rebecca Craig

Lucy Cryan

Sarah Deacon

Emily Dean

Maureen Downey

Polly Dyer

Helen Fairfax-Wall

Natalie Fernandes

Mike Gilbert

Isabel Graham-Yooll

Michael Gubbins

James Hartley

Dani Haston

Bart Heynickx

Andrew Herring

Dame Margaret Hodge MP

The Rt Hon Sir Anthony Hooper

Laura Hough

Jill Halford

Matthew Hamblin

David Humphries

Claire Jenkins

Nick Jennings

Spencer John

Ben Johnson

David Kearns

Tracey Kenworthy

Jayne Kerr

Carmel King

Joanna Kozłowska

Daniel Lewis

Kay Linnell

Gordy MacDonald	Joanne Taylor
Paul Mason	Sarah Thomas
Lucy Meza Ortega	Helen Thurtle
Mike Miller	Willem van Nielen
Tim Mitchell	Ron Warmington
Robb Montgomery	Scott Warner
Pau Newson	Hannah Watson
Eddie Nkune	Hannah Wolstenholme-Williams
Sam P	Gemma Williams
Christophe Pflieger	
Tim Pinkey	Barclays
Shevani Raichura	BDO LLP
Rosie Reid	Cifas
Alexandra Richards	City of London Police
David Richardson	EY LLP
Martin Robinson	Grant Thornton UK LLP
Liz Sandwith	Howden
Phil Sapey	Moore Kingston Smith
Hemen Shah	National Cyber Security Centre
Paras Shah	Pantera Property
Neil Sharpley	Peters & Peters Solicitors LLP
Oliver Simms	South Square
Sarah Sinden	StoneTurn
Caroline Sumner	Wedlake Bell
Barry Stancombe	XXIV Old Buildings
Paul Sweeney	

Special thanks to ICAEW for its continuing support.

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YEARS | **FIGHTING**
FRAUD
1998-2023

FRAUD ADVISORY PANEL

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www.fraudadvisorypanel.org

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in England and Wales No. 04327390

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