



**COMPANY REGISTRATION NUMBER: 12123483**  
**CHARITY REGISTRATION NUMBER: 1185872**

**Spotlight on Corruption Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2020**

# **Spotlight on Corruption Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Period from 26 July 2019 to 30 September 2020**

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# **Spotlight on Corruption Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report)**

**Period from 26 July 2019 to 30 September 2020**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 30 September 2020.

#### **Introduction by the Chair and Executive Director**

Welcome to Spotlight on Corruption's first ever Annual Report.

In the months since we set up Spotlight on Corruption as a new charity, we have established ourselves as a prominent and well-respected anti-corruption voice in the UK. Our policy recommendations and advocacy are influencing reforms across a range of important issues. Our analysis of whether the laws are working and how well the UK is fighting corruption are widely quoted in the media. And our leadership within the anti-corruption movement, including through chairing the UK Anti-Corruption Coalition, has led to extensive engagement between civil society, government and law enforcement on how the UK could and should be doing better.

Spotlight on Corruption's primary focus is on how laws are being enforced and ways in which they can be improved. There is increasing recognition that good laws are not enough. They need to be proactively enforced and updated when weaknesses emerge, and the individuals and agencies that enforce the law need to be properly resourced and have the right skills and expertise.

Spotlight on Corruption is becoming the go-to organisation for information on how well the UK is implementing and enforcing its anti-corruption laws. We monitor court hearings, track down the court documents, investigate the background, interview law enforcement officials and talk to experts. We analyse the information and come up with policy solutions to make things work better.

Brexit and COVID have had significant implications for our work over the past year. New corruption risks have emerged and have underlined the need for a holistic approach to tackling corruption. The role of the UK as a major financial centre in facilitating global corruption affects the UK's ability to tackle domestic corruption too.

Brexit has created real debates about what kind of role the UK wants to play in the world. Global Britain could be a force for good. But there are risks that it will become a magnet for even more unregulated illicit flows while engaging in trade deals with ever more corrupt and authoritarian regimes.

Meanwhile, COVID has tested the frameworks that prevent corruption in the UK, from the rule of law to checks on how public money is spent. The perception that anti-corruption and ethical standards in the UK are slipping may not only sully the UK's international reputation and status as a safe place to do business, but also give succour to those who seek to benefit from a race to the bottom on standards.

The fight against corruption both at home and abroad has never been more important.

**Professor Liz David-Barrett**  
Chair

**Susan Hawley**  
Executive Director

# **Spotlight on Corruption Ltd**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Period from 26 July 2019 to 30 September 2020**

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## **Reference and administrative details**

**Registered charity name**                      Spotlight on Corruption Ltd

**Charity registration number**              1185872

**Company registration number**              12123483

**Principal office and registered office**      One New Street  
Wells  
Somerset  
BA5 2LA

**Bank**    Triodos Bank, Deanery Road, Bristol, BS1 5AS

## **The trustees**

Prof E David-Barrett	(Appointed 26 July 2019)
Dr S J Wykes	(26 July 2019 to 27 Nov 2020)
Mr O Bullough	(Appointed 26 July 2019)
Ms J P Smith	(26 July 2019 to 11 Nov 2020)
Ms E Anderson	(Appointed 21 October 2019)
Mr J A Kaye	(Appointed 21 October 2019)

**Senior Management Team**                      Executive Director                      Dr Susan Hawley

**Independent examiner**                      Barry Davidson FCCA, FCA  
Webb & Co Ltd  
One New Street  
Wells  
Somerset  
BA5 2LA

# **Spotlight on Corruption Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Period from 26 July 2019 to 30 September 2020**

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#### **Vision, mission, objectives and activities**

##### **Our Vision**

Our vision is for a society where strong, transparent, and accountable institutions ensure that corruption is not tolerated.

##### **Our Mission**

Our mission is to end corruption within the UK and wherever the UK has influence through an emphasis on legal systems that work and effective enforcement of the law.

##### **Our Charitable Objectives**

The objects of the charity are, for the public benefit:

- To prevent and relieve poverty in any part of the world caused directly or indirectly by corruption;
- To foster compliance with the law and production of ethical standards of conduct by governmental, industrial, commercial, voluntary sector and professional bodies;
- To promote the sound administration of the law in the field of anti-corruption;

Including (without limitation) by

- o The promotion and undertaking of measures to reduce and eliminate corruption
- o The giving to legislative and public bodies and others, information and advice and assistance in relation to the reduction and elimination of corruption and effective means to achieve this; and
- o The promotion, undertaking or commissioning of research concerning effective means to ensure compliance with the law to promote ethical standards of conduct by governmental, industrial, commercial, voluntary sector and professional bodies

##### **Our Work**

Our work seeks to address the role corruption plays as a root cause in driving global poverty, impeding development, and undermining democracy, institutions and good governance.

Our work involves:

- Tracking the implementation and enforcement of the UK's anti-corruption laws to ensure that they are deterring and preventing corruption.
- Undertaking detailed, evidence-based and impactful research on the implementation and enforcement of the UK's anti-corruption laws, looking for ways in which they can be improved.
- Investigating and publicising cases of corruption where there are strong grounds for supposing that the UK's anti-corruption laws have been broken.
- Exploring the role that strategic litigation can play in improving anti-corruption enforcement outcomes.

Our work broadly falls into two activity streams: ensuring effective implementation of the UK's anti-corruption laws and promoting the implementation of high anti-corruption and ethical standards.



# Spotlight on Corruption Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Period from 26 July 2019 to 30 September 2020

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#### Ensuring effective implementation of the UK's anti-corruption laws

Our objectives for this work stream are that:

- The lessons and implications arising from corruption enforcement and prosecution are fully documented, analysed, publicised and learned;
- Government and law enforcement take steps to address gaps and weaknesses in anti-corruption laws;
- Law enforcement bodies are properly resourced and able to recruit and retain expertise in fighting corruption; and
- UK courts become more open and transparent, with access to courts, listings and relevant court documents made simpler and easier.

Spotlight on Corruption is the only charity to consistently monitor corruption cases in the UK courts - involving bribery, fraud, money laundering and other financial crimes - and enforcement of the law. Our programme of monitoring cases helps us to track whether the laws are being enforced, how emerging case law affects their implementation, and to understand how effectively corruption is being detected, penalised and deterred.

Over the past year we have trawled court listings, attended court hearings, engaged with the legal teams and law enforcement experts, tracked down court documents, and investigated the factual and legal circumstances behind cases.

Our work has included monitoring and analysis of:

- The emerging use of Deferred Prosecution Agreements (DPA), leading to us providing along with NGO colleagues a letter to the Serious Fraud Office following the Airbus DPA, which was widely covered in the press<sup>1</sup> as well as an expert opinion piece and article with academics of why DPAs are not working as they should and how to improve the regime.<sup>2</sup>
- The introduction of new investigative tools such as Unexplained Wealth Orders and Account Freezing Orders to tackle dirty money,<sup>3</sup> including appearances on Times Radio and BBC London News to discuss the implications of recent rulings.
- The use of settlements by the National Crime Agency (NCA) in dirty money cases, and how money is being returned to countries as a result, including a letter with NGO colleagues to the NCA which resulted in extensive engagement with law enforcement officials.

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<sup>1</sup> Spotlight on Corruption, *Civil society groups letter to the Director of the SFO on implications of the Airbus Deferred Prosecution Agreement*, 18 February 2020, <https://www.spotlightcorruption.org/dpa-letter/>; City AM, "Corruption campaigners say Airbus' €3.6bn fine may not reflect the full wrongdoing in bribery case", <https://www.cityam.com/corruption-campaigners-say-airbus-e3-6bn-fine-may-not-reflect-the-full-wrongdoing-in-bribery-case/>

<sup>2</sup> Law Gazette, *Where next for Deferred Prosecution Agreements?* 16<sup>th</sup> January 2020, <https://www.lawgazette.co.uk/commentary-and-opinion/where-next-for-deferred-prosecution-agreements/5102733.article>

<sup>3</sup> Spotlight on Corruption, *The NCA's Kazakh Unexplained Wealth order: a costly decision?* 1 July 2020, <https://www.spotlightcorruption.org/the-ncas-kazakh-unexplained-wealth-order-uwo-a-costly-decision/>; The Times, "£1.5 million legal bill forces rethink over McMafia wealth orders", 13 July 2020.

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# Spotlight on Corruption Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Period from 26 July 2019 to 30 September 2020

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- Two major bribery trials, involving transport multinational Alstom,<sup>4</sup> and oil services intermediary Unaoil,<sup>5</sup> which established significant case law on corruption in the courts and unveiled how bribery cases are being investigated and prosecuted.
- The collapse of the only ever criminal prosecution of a bank, Barclays, which had far-reaching consequences for whether large companies and financial institutions can be prosecuted for economic crime.
- The application of open justice in corruption and economic crime cases.<sup>6</sup>

This monitoring, evidence-gathering and analysis has fed into our submissions and policy recommendations to Parliamentary committees and to the evidence-based blogs and briefings on our website. And it has led to us providing - and regularly being invited to provide - expert commentary to the press.

We have also been gathering information on significant cases that have had an impact on the enforcement of economic crime in the UK, and creating case overviews which include all the available court documents. These case overviews are a unique resource for people in countries affected by these cases as well as legal experts and corruption specialists both in the UK and globally.

Spotlight on Corruption spends around 60% of its time and resources monitoring court cases and producing analysis of these cases.

#### **Promoting the implementation of high anti-corruption and ethical standards**

Our objectives in this area of work are that:

- Robust anti-corruption measures are maintained by bodies that promote UK exports abroad to ensure UK businesses do not engage in bribery or form business relationships with corrupt actors;
- The UK adopts robust measures to exclude corrupt actors from public contracts, including where they have engaged in misconduct that falls short of conviction, and tackle conflicts of interest in procurement;
- The new corruption sanctions regime to be introduced by the government is as broad and effective as possible and will be strongly enforced so that corrupt actors are denied visas and cannot use the UK as a haven for corrupt assets; and
- High standards in public life are maintained and the institutions that regulate standards are given greater power and more teeth to enforce these standards.

Robust anti-corruption and ethical standards are the bedrock of democracy and critical to public trust in government and other public bodies and institutions. Spotlight on Corruption has worked to promote high anti-corruption standards in the following areas:

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<sup>4</sup> Spotlight on Corruption, *Are the UK courts fit for purpose for fighting overseas corruption?* January 2020, <https://www.spotlightcorruption.org/are-the-uk-courts-fit-for-purpose-for-fighting-overseas-corruption/>

<sup>5</sup> Spotlight on Corruption, *Unaoil: a very complicated win for the Serious Fraud Office*, 13 July 2020, <https://www.spotlightcorruption.org/unaoil-a-very-complicated-win-for-the-serious-fraud-office/>

<sup>6</sup> Dr Judith Townend for Spotlight on Corruption, *Towards a commitment on open justice data in the United Kingdom*, October 2019, <https://www.spotlightcorruption.org/towards-a-national-commitment-on-open-justice-data-in-the-united-kingdom/>

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# Spotlight on Corruption Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Period from 26 July 2019 to 30 September 2020

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- **Government support for UK exporters, to prevent assistance being provided to companies that bribe and projects involving corrupt actors in other jurisdictions.** We published a landmark report<sup>7</sup> into the anti-corruption policies and procedures of UK Export Finance uncovering chronic failures in how the department supports UK business overseas and mitigates corruption risks. We also made a submission to Parliament about these issues and have been invited to give evidence.
- **Public procurement in the UK, in particular to ensure that public contracts are protected from corrupt actors and conflicts of interest.** We have published academic work, and a blog on how the UK's procurement regime could better tackle corruption through an effective debarment regime and more robust measures to tackle conflicts of interest.<sup>8</sup> We are also exploring strategic litigation in respect of organisations being excluded from public contracts as a result of serious audit failure.
- **UK foreign policy, and in particular, the new post-Brexit Sanctions regime.** We engaged closely with UK government officials, providing anti-corruption expertise to inform their development of a corruption sanctions regime, and coordinating a group of civil society organisations in this dialogue with government.

Spotlight on Corruption spends around 40% of its time and resources doing research and publishing analysis on the implementation of high anti-corruption and ethical standards in government and other public bodies and institutions.

#### Achievements and impact

Over the past months, Spotlight on Corruption has achieved significant progress and outcomes against our objectives.

##### Ensuring effective implementation of the UK's anti-corruption laws

Our key achievements in this area included that we:

1. Contributed to the NCA producing a new policy on recovering corrupt assets, transparency in court cases and the use of settlements, and to a cross-departmental government review of its asset recovery strategy and how assets can be returned to affected countries.
2. Helped prompt an internal review by the National Economic Crime Centre on high-end money laundering prosecution in the UK through our commentary on the FinCEN files.
3. Generated significant Parliamentary engagement on the need for reform to the current rules for prosecuting large companies leading to engagement with ministers.
4. Prevented political interference in a long-running bribery prosecution through extensive engagement with a whistleblower, government, Parliament, the media and law enforcement which helped ensure that the case has come to court.
5. Informed public debate about implications of recent court rulings on the future of the new Unexplained Wealth Order regime.

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<sup>7</sup> Spotlight on Corruption, *Weak Link or First Line of Defence? The role of UK Export Finance in fighting corruption in a post-coronavirus and post-Brexit trade drive*, 6 July 2020, <https://www.spotlightcorruption.org/uk-export-finance-report/>

<sup>8</sup> Susan Hawley, *What makes a good debarment regime? Keeping corrupt and fraudulent companies out of public procurement*, Working Paper No. 7, Centre for the Study of Corruption, University of Sussex, September 2020, <https://www.sussex.ac.uk/research/centres/centre-for-study-of-corruption/documents/csc-wp-series-hawley-what-makes-a-good-debarment-regime-sept-2020.pdf>

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# Spotlight on Corruption Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Period from 26 July 2019 to 30 September 2020

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6. Contributed to the government developing a strong commitment to explore reforms to enhance open justice, and robust open justice recommendations being made by Parliament.

#### Promoting the implementation of high anti-corruption and ethical standards

Our key achievements included in this area included that we:

1. Prompted a review by UK Export Finance of its anti-corruption procedures, with a significant number of our recommendations for improvement being adopted.
2. Directly influenced the government thinking on procurement reform and in particular the scope for a new more effective exclusion regime for corrupt actors in post-Brexit rules and a central debarment register.
3. Directly influenced one minister to take steps to address conflicts by creating a blind trust, generating significant public debate around the use of blind trusts by politicians through our work on how conflicts of interest arise.

#### **Public Benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission in determining the activities undertaken by Spotlight on Corruption. The Trustees' observations on the key principles of public benefit are set out below.

The likely beneficiaries of our work are the victims of corruption in the UK and overseas, particularly in countries affected by corruption caused or facilitated by UK-influenced corruption; the UK public and the public in countries affected by corruption facilitated by UK-influenced corruption; and all those who will benefit from high ethical standards of conduct and compliance with the law.

Stronger enforcement of UK anti-corruption laws and higher anti-corruption standards in UK foreign policy and export support benefits victims of corruption and the public of countries affected by corruption through:

- greater transparency about the identity of corrupt actors and the nature of their corruption to enable greater accountability;
- increased confiscation of corrupt assets which can be returned to affected countries through development projects;
- potential compensation through the courts in the event of conviction which can likewise be returned to affected countries; and
- strong social condemnation of and stronger procedures to prevent bribery and corruption.

Our work benefits the wider public in the UK by providing expert and insightful analysis about how anti-corruption laws are being enforced and anti-corruption standards maintained, including through our website and social media engagement. Our work on improving integrity and anti-corruption measures in procurement benefits the public in the UK through providing solutions to how to improve public trust in government and in public contracting and ensure greater value for money in government spending.

#### **Monitoring and Evaluation**

As a new charity, Spotlight on Corruption is developing performance indicators for its work that will enable it to evaluate and benchmark its performance. We regularly review our work through reporting on implementation of our strategy internally, and providing reports to funders on how we have met the objectives for work that has been funded. In particular, we pay close attention to whether our work has contributed to public debate, informed policy making and delivered better outcomes.



# **Spotlight on Corruption Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Period from 26 July 2019 to 30 September 2020**

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##### **Factors affecting achievement of objectives**

Both the COVID pandemic and Brexit have affected our work in significant ways, bringing challenges and opportunities. COVID has made it difficult to attend court hearings in person, but has also resulted in a greater number of hearings being heard remotely which has facilitated access and opened up new opportunities for advocating for open justice. It has also delayed enforcement actions, resulted in longer delays before cases come to court and slowed down reform processes with the courts. Meanwhile, the combination of COVID and Brexit has resulted in the attention of policy-makers being distracted and important reforms requiring legislative reform being delayed. On the other hand, Brexit has created fresh thinking about new rules and policies for the UK outside of Europe, including new sanctions and procurement regimes.

##### **Future plans**

Over the next year, our work will include:

- continued monitoring of the implementation and enforcement of UK anti-corruption laws. This will include launching a database of corruption cases in the UK courts, and monitoring a major bribery case involving government-backed defence contracts involving Airbus subsidiary, GPT, to look at the implications where government departments have signed off on such contracts;
- engaging closely with an upcoming government review of how effective the UK's Money Laundering Regulations have been, and how to reform the supervision of money laundering rules in the UK which is currently hopelessly fragmented and riven with conflicts of interest;
- tracking the roll out of the new corruption sanctions regime to be launched in the spring of 2021, to make sure that there is effective enforcement of the regime and that the regime is ambitious in how it targets corrupt actors;
- contributing towards an effective debarment regime and more robust management of conflicts of interest regime in UK public contracts by tracking the implementation of new post-Brexit procurement rules; and
- promoting the implementation of higher ethical standards in political office in the UK through advocating for stronger regulators of these standards, with greater independence and more robust enforcement powers to make sure the UK gets its own house in order.

##### **Financial review**

In our first financial period, we were delighted that income totalled £180,165 and that all of this was unrestricted, giving the Charity flexibility in spending decisions.

Expenditure for the period under review totalled £125,592, of which 100% went towards charitable activity. The Charity had a surplus for the period of £54,573, representing the balance on multi-year unrestricted grants that could be used in the following year.

The principal funding sources for the charity were by way of unrestricted grants. We are extremely grateful to our funders during the period who were (in chronological order):

Joffe Charitable Trust  
Transparency International - UK (sub-grant on behalf of Open Society Policy Center)  
Joseph Rowntree Charitable Trust  
Transparency International - UK (sub-grant on behalf of Luminate)  
The Indigo Trust  
The David and Elaine Potter Foundation

Further details of the grants are provided in Note 17.

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# Spotlight on Corruption Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Period from 26 July 2019 to 30 September 2020

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#### Reserves policy

The Charity has reviewed its requirements for reserves from unrestricted income to be primarily for the following reasons: delays in funding or unforeseen terminations; cash flow variations. As a result of the review, Spotlight on Corruption will seek to build reserves to equate to three months of operating costs over a period of two years (i.e. by October 2022).

#### Structure, governance and management

Spotlight on Corruption is a charitable company limited by guarantee incorporated on 26 July 2019 and registered as a charity on 18 October 2019. The company was established under a Memorandum of Articles of Association which established the company's objects and powers. In the event of the company being wound up each member is required to contribute an amount not exceeding £10.

Spotlight on Corruption is governed by a Board of Trustees, elected by the members or co-opted subject to election. The Trustees are also directors of the charity for the purposes of the Companies Act 2006. During the period under review, the Board has had four Trustees, details of whom are given above, with more information available via the link [www.spotlightcorruption.org/about-team/#board](http://www.spotlightcorruption.org/about-team/#board). The Board is considering increasing this to five or six, to address identified skill gaps. This would be through a process of identifying potential candidates through taking soundings in the sector, and then reaching out and interviewing them to establish mutual fit.

The Board meets regularly to provide strategic guidance, discuss and agree policy issues, approve budgets and review progress in implementing programmes and towards agreed outcomes. The Board's decisions are implemented by the staff of the Charity, led by the Executive Director. Generally, the Board expects to hold three meetings a year - in September, late January and early July. During the extended period under review, the Board held four meetings. The Board has established a Finance and Audit Committee, chaired by the Treasurer, which meets in advance of Board meetings, and on other occasions as appropriate.

#### Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is reviewed at each Board meeting. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

#### Small company provisions

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

The trustees' annual report was approved on 21 April 2021 and signed on behalf of the board of trustees by:



Prof E David-Barrett  
Trustee



Mr J A Kaye  
Trustee



# **Spotlight on Corruption Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Spotlight on Corruption Ltd**

**Period from 26 July 2019 to 30 September 2020**

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I report to the trustees on my examination of the financial statements of Spotlight on Corruption Ltd ('the charity') for the period ended 30 September 2020.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

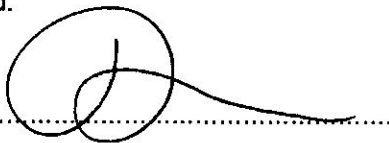
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dated.....22 April 2021.....

Barry Davidson FCCA, FCA  
Independent Examiner  
Webb & Co Ltd  
One New Street  
Wells  
Somerset  
BA5 2LA



# Spotlight on Corruption Ltd

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Period from 26 July 2019 to 30 September 2020

		Period from 26 Jul 19 to 30 Sep 20	
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Grant income	5	180,165	180,165
<b>Total income</b>		<u>180,165</u>	<u>180,165</u>
<b>Expenditure</b>			
Expenditure on charitable activities	6,7	125,592	125,592
<b>Total expenditure</b>		<u>125,592</u>	<u>125,592</u>
<b>Net income and net movement in funds</b>		<u>54,573</u>	<u>54,573</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		—	—
<b>Total funds carried forward</b>		<u>54,573</u>	<u>54,573</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 14 to 19 form part of these financial statements.

# Spotlight on Corruption Ltd

## Company Limited by Guarantee

### Statement of Financial Position

30 September 2020

	Note	30 Sep 20 £
<b>Current assets</b>		
Debtors	12	1,453
Cash at bank and in hand		54,344
		<u>55,797</u>
<b>Creditors: amounts falling due within one year</b>	13	1,224
<b>Net current assets</b>		<u>54,573</u>
<b>Total assets less current liabilities</b>		<u>54,573</u>
<b>Net assets</b>		<u>54,573</u>
<b>Funds of the charity</b>		
Unrestricted funds		54,573
<b>Total charity funds</b>	15	<u>54,573</u>

For the period ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21 April 2021, and are signed on behalf of the board by:



Prof E David-Barrett  
Trustee



Mr J A Kaye  
Trustee

The notes on pages 14 to 19 form part of these financial statements.

# **Spotlight on Corruption Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Period from 26 July 2019 to 30 September 2020**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and a registered charity in England and Wales. The address of the registered office is One New Street, Wells, Somerset, BA5 2LA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in £ sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# **Spotlight on Corruption Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Period from 26 July 2019 to 30 September 2020**

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#### **3. Accounting policies *(continued)***

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

- income from donations or grants is recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Debtors**

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

##### **Cash at bank**

Cash at bank and in hand includes all current accounts and cash in hand.



# Spotlight on Corruption Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 26 July 2019 to 30 September 2020

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#### 3. Accounting policies *(continued)*

##### Creditors and provisions

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

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Spotlight on Corruption Ltd is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such an amount as may be required, not exceeding £10, to the assets of the charitable company in the event of its being wound up while he is a member, or within one year after he or she ceases to be a member.

#### 5. Grant income

	Unrestricted Funds £	Total Funds 2020 £
<b>Grants</b>		
Grants receivable	180,165	180,165

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	124,392	124,392
Support costs	1,200	1,200
	125,592	125,592

# Spotlight on Corruption Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 26 July 2019 to 30 September 2020

## 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £
Charitable activities	124,390	–	124,390
Governance costs	–	1,200	1,200
	<u>124,390</u>	<u>1,200</u>	<u>125,592</u>

## 8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2020 £
General office	<u>1,200</u>	<u>1,200</u>

## 9. Independent examination fees

	Period from 26 Jul 19 to 30 Sep 20 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>

## 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 26 Jul 19 to 30 Sep 20 £
Wages and salaries	68,466
Social security costs	136
Employer contributions to pension plans	1,696
	<u>70,298</u>

The average head count of employees during the period was 2. The average number of full-time equivalent employees during the period is analysed as follows:

	30 Sep 20 No.
Number of staff	<u>2</u>

No employee received employee benefits of more than £60,000 during the period.

# Spotlight on Corruption Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 26 July 2019 to 30 September 2020

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £43,168.

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

#### 12. Debtors

	30 Sep 20 £
Prepayments and accrued income	100
Other debtors	1,353
	<u>1,453</u>

#### 13. Creditors: amounts falling due within one year

	30 Sep 20 £
Accruals and deferred income	1,200
Social security and other taxes	24
	<u>1,224</u>

#### 14. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,696.

#### 15. Analysis of charitable funds

##### Unrestricted Funds

	Bfwd £	Income £	Expenditure £	Cfwd £
Joffe Charitable Trust	—	30,000	(30,000)	—
OSF via TI UK	—	6,852	(6,852)	—
The Joseph Rowntree Charitable Trust	—	40,000	(40,000)	—
David and Elaine Potter Foundation	—	18,000	(11,667)	6,333
The Indigo Trust	—	25,000	(16,667)	8,333
Luminate - via TI UK	—	60,313	(20,406)	39,907
Total	—	<u>180,165</u>	<u>(125,592)</u>	<u>54,573</u>

# Spotlight on Corruption Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 26 July 2019 to 30 September 2020

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## 16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	55,797	55,797
Creditors less than 1 year	(1,224)	(1,224)
<b>Net assets</b>	<u>54,573</u>	<u>54,573</u>



# **Spotlight on Corruption Ltd**

**Company Limited by Guarantee**

**Management Information**

**Period from 26 July 2019 to 30 September 2020**

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**The following pages do not form part of the financial statements.**

# **Spotlight on Corruption Ltd**

**Company Limited by Guarantee**

## **Detailed Statement of Financial Activities**

**Period from 26 July 2019 to 30 September 2020**

	<b>Period from 26 Jul 19 to 30 Sep 20 £</b>
<b>Income and endowments</b>	
<b>Grant income</b>	
Grants receivable	180,165
	<u>          </u>
<b>Total income</b>	<u>180,165</u>
 <b>Expenditure</b>	
<b>Expenditure on charitable activities</b>	
Wages and salaries	68,466
Employer's NIC	136
Pension costs	1,696
Insurance	553
Consultancy	39,180
Other motor/travel costs	1,550
Legal and professional fees	6,552
Telephone, computer and website costs	6,350
Other office costs	1,050
Other interest payable and similar charges	59
	<u>125,592</u>
 <b>Total expenditure</b>	<u>125,592</u>
 <b>Net income</b>	<u>54,573</u>