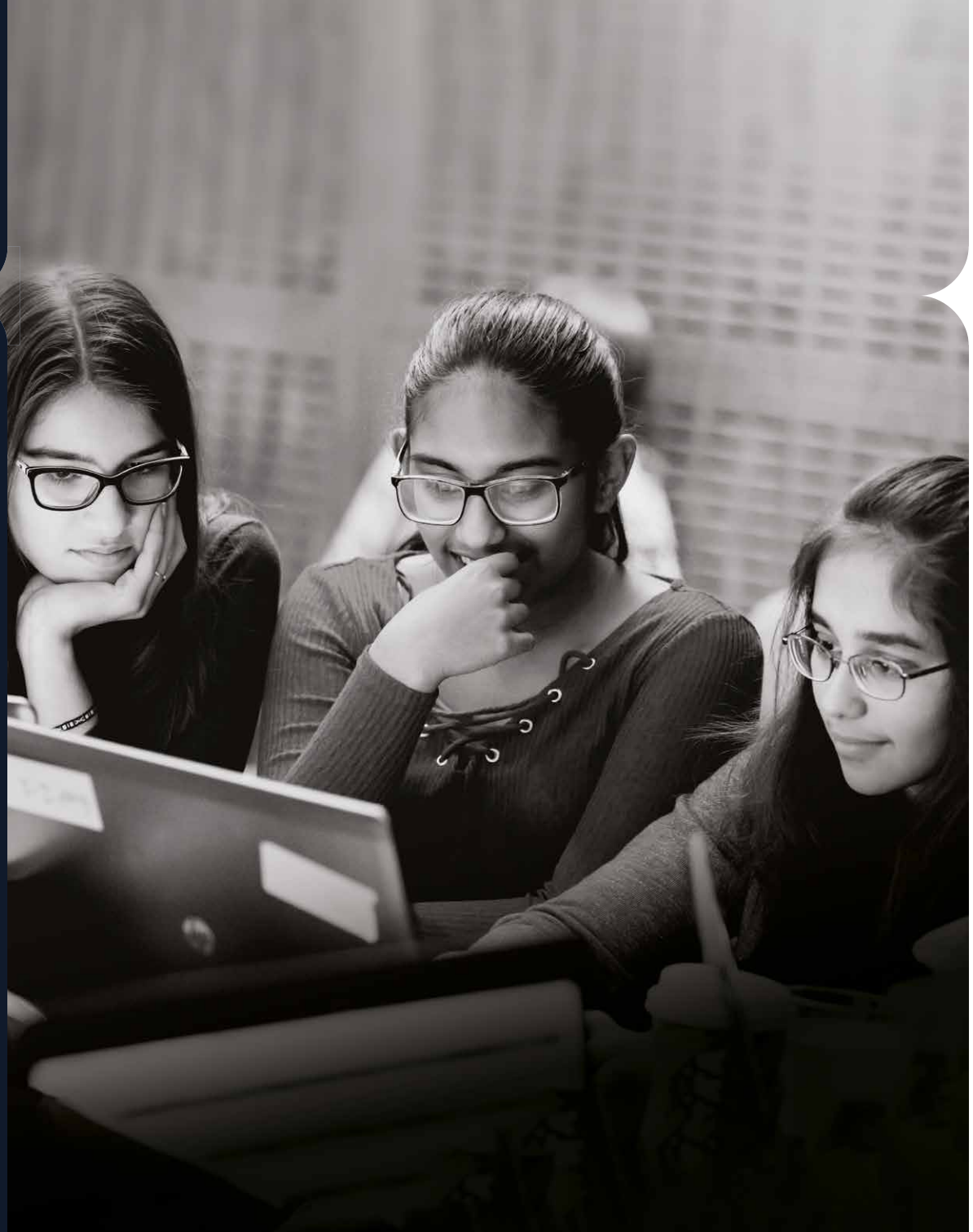


Annual Report and Accounts

Twenty twenty-two

→ MISSION STATEMENT

The mission of The PA Foundation is to develop and inspire people, particularly those facing disadvantage, to be the innovators and leaders of tomorrow; applying their ingenuity to solve the world's biggest challenges.



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0.1 →

Leading the charge

I think we'd all agree there is no shortage of challenges facing the world. And that overcoming these obstacles requires new human-centric approaches and ingenious application of technology.

Having personally worked in the innovation space for more than three decades, advising organisations of all shapes and sizes on building a better tomorrow, one thing has always stood out for me: the importance of having diverse people on the team with the skills and passion to innovate.

It mattered then. It'll matter even more in the future.

Inspiring the next generation

That's why I'm so pleased that PA Consulting established The PA Foundation with a bold mission to develop and inspire people, particularly those facing disadvantage, to be the innovators and leaders of tomorrow. We want to equip the next generation to apply their ingenuity to solve the world's biggest challenges by supporting them to develop their skills and confidence as they enter employment.

We do this by giving financial support to charities whose missions align with ours, and who are supporting people through a range of initiatives — such as running coding clubs, developing STEM education resources, and giving bursaries to pursue STEM subjects at university.

Yet we recognise financial support alone isn't the answer. At each step of the way, PA employees also give their time and expertise to our charity partners and the people they serve, amplifying the impact of The PA Foundation's grant-making work.

Forging new partnerships to advance our mission

I'm proud of what The PA Foundation has achieved in 2022, our first year of operation. So far, we've forged 20 new partnerships with charities across the US, UK, Nordics, and Netherlands. We have distributed more than £1.2 million, and we are on track to disburse £10 million in the next five years. The initiatives under way will directly impact more than 3,000 people facing disadvantage (with many thousands more being reached indirectly), and 65 social enterprises.

I want to thank our charity partners; I'm humbled by the incredible work you do, and your dedication and commitment to those you serve. Thank you for collaborating with us to advance our cause.

Thank you also to the PA volunteers who team up alongside our partners, giving your time and sharing your expertise so generously. And a special thanks to all the founding donors to The PA Foundation. Your support is invaluable.

We're all on this mission together

Finally, a word about someone who isn't with us to share the unveiling of our first Annual Report. Jason Robson, a Trustee of The PA Foundation, long-time Partner at PA, and a wonderful person, sadly passed away unexpectedly in May 2022. He was instrumental in helping us as we set up this charity. We miss his warmth, wise counsel, and dry humour. I know he'd be proud of what we've achieved so far, and that his presence will continue to be felt in the years to come. This report is dedicated in memory of Jason.

Here's to another great year of impact. Here's to the innovators and leaders of tomorrow.



Anita Chandraker
Chair of The PA Foundation
Board of Trustees



2.0 Trustees' report →

2.1 →

Introduction

The trustees of The PA Foundation ('the Charity') present their report and the audited financial statements for the financial year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in section 3.3 of the financial statements. They comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019).

Mission

The PA Foundation aims to develop and inspire people, particularly those facing disadvantage, to be the innovators and leaders of tomorrow; applying their ingenuity to solve the world's biggest challenges.

Charitable objects

The Charity's objects are restricted specifically to the advancement of education for the public benefit through the encouragement and support, financially or otherwise, of innovation and learning; in particular for those who are in need as a result of financial or any other disadvantage. We do this by:

- A** The promotion, improvement, and development of leadership and management skills; and
- B** The provision, encouragement, and promotion of education and the skills needed in employment, instruction or training in professions, vocations, industries, crafts, or trades.

Our target participant groups are:

- Those facing disadvantage, particularly those from low-income backgrounds, as well as those facing multiple barriers based on universal or contextual characteristics.
- Organisations with charitable purposes and demonstrable outcomes relating to education, skills, and employment.

Public benefit

The trustees confirm that they have complied with the requirements of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Charity's activities, which include bursaries, programme delivery, and educational resources, all provide public benefits. Public benefit is also demonstrated throughout this report. In particular, the trustees have considered whether grants being awarded by the Charity are for the public benefit.

2.2 →

Strategy overview

Our impact is rooted in our focused strategy, which revolves around two key programmes.

The first is 'Be ingenious', which is our global education and skills development programme. Working with our chosen charity partners, we provide mentoring, work experience, and career insights (particularly in STEM careers and subjects). We prioritise support to people facing disadvantage, particularly those from low-income backgrounds, as well as those facing multiple barriers based on universal or contextual characteristics.

The second is 'Community innovators', which builds capacity within the charity and not-for-profit sector through bootcamps and pro-bono consulting projects.

With both programmes, we partner with organisations that have been established with charitable purposes working towards providing education and developing skills and employment opportunities.



Strategy at a glance



'Be ingenious' initiative

Target reach: 3,000 people per year

—



→	Start-up	Skill-up	Step-up	Springboard
Who?	Those facing disadvantage, particularly those from low-income backgrounds, as well as those facing multiple barriers based on universal or contextual characteristics.			
What?	Focused and targeted training in employability skills and career insight experiences.	STEM learning opportunities and training for in-demand technical skills.	>3 month one-to-one mentoring experiences.	One week work placement opportunities.
Intended outcomes	<p>Opportunities for any age group to:</p> <ul style="list-style-type: none"> • Be better informed about employment opportunities and the future world of work. • Improve employability by gaining leadership and management skills. • Improve self-esteem and confidence. 	<ul style="list-style-type: none"> • 12- to 16-year-olds have improved access to quality STEM education and learning resources. • Any age group has increased access to formalised learning opportunities in STEM subjects such as coding courses. 	<ul style="list-style-type: none"> • People aged 18+ from disadvantaged backgrounds have access to inspiring PA employee mentors. • Bursaries given to people from disadvantaged backgrounds to pursue STEM subjects alongside mentoring opportunities. 	<ul style="list-style-type: none"> • 15- to 17-year-olds from disadvantaged backgrounds given one week work placement at PA Consulting with 12 months of ongoing support.



'Community Innovators' initiative

Target reach: 200 charitable organisations per year

—



→	Bootcamps / accelerators
Who?	Organisations with charitable purposes and demonstrable outcomes relating to education, skills, and employment, to as well as those supporting people facing multiple barriers based on universal or contextual characteristics.
What?	Targeted support to charitable organisations and social enterprises to build capacity and grow.
Intended outcomes	Charitable organisations and social enterprises increase their income, reach, and impact across our communities.

In the pages that follow, we invite you to meet our charity partners, the people they're supporting, and the PA people who are giving their time and expertise to accelerate our impact.



Impact





Introduction

In 2022, our aim to develop and inspire the innovators and leaders of tomorrow gained momentum as we welcomed 20 charity partners globally. We joined forces with charities delivering education, employability, entrepreneurship, and social mobility outcomes whose missions are highly compatible with our own.

Funding through The PA Foundation has supported each of our partners to deliver projects that are critical to their mission. We've enabled The Economist Educational Foundation to deliver high-quality workshops and teaching resources that are already reaching thousands of children in classrooms around the world, and helping them to form and share their own opinions on STEM-based stories in the news.

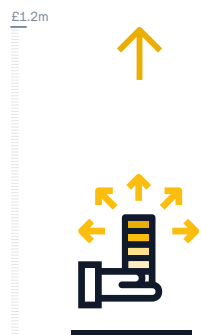
We've supported US charity Upwardly Global in its work assisting immigrants and refugees to find suitable work, and it has directly assisted 240 job seekers, with over 130 now placed in professional roles. And we've provided grant support for a similar programme in the Netherlands, run by Dutch charity, UAF.

In the UK, we're supporting more than 10 social enterprises to build the knowledge and skills needed to pitch for investment. One such enterprise secured a sizeable contract after attending a workshop facilitated through our funding, as well as the contribution of PA employees who volunteered as mentors.

With organisations such as Stemettes, we are helping to raise the visibility of technical careers among girls and young women in the UK through initiatives including coding bootcamps, hackathons, and in-class mentoring.

IMPACT →

2022 in numbers



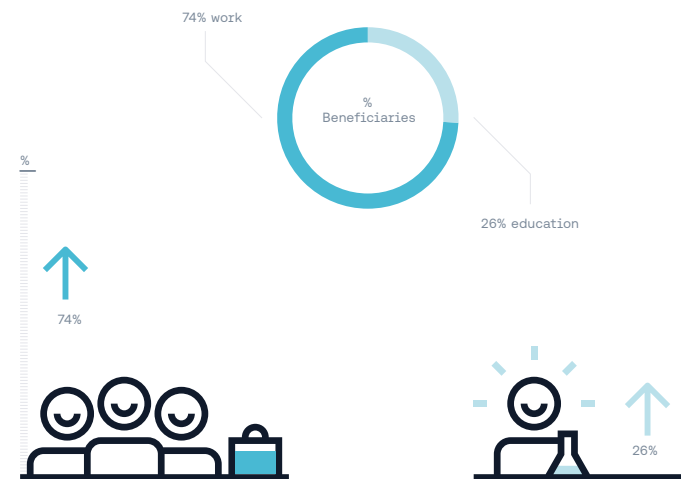
>£1.2m

Over £1.2 million distributed to 20 charity partners across the US, UK, Nordics and Netherlands.



+3K

Reaching over 3,000 people.



74%

74% of beneficiaries supported into decent work through employability and skills.

26%

26% of beneficiaries supported to improve their education outcomes, with a particular focus on STEM.

IMPACT →
Partners



“

We're exceptionally proud to partner with such a diverse group of organisations. Their dedication and commitment to helping those facing disadvantage to develop skills and confidence, particularly in STEM-related fields, is a great source of inspiration. To see such a breadth of initiatives get underway within this first year has been hugely rewarding, and we look forward to building on the positive impacts seen already.

Jack McMahon
Head of The PA Foundation

Our restricted funding partners →

Restricted funding provides our charity partners with targeted support for a specific programme of activities delivered for the benefit of their recipients. This could be for initiatives such as career coaching, access to higher education, or technical skills development. Financial support is earmarked for the specific activities agreed with The PA Foundation.

PARTNER SPOTLIGHT →

The Economist Educational Foundation



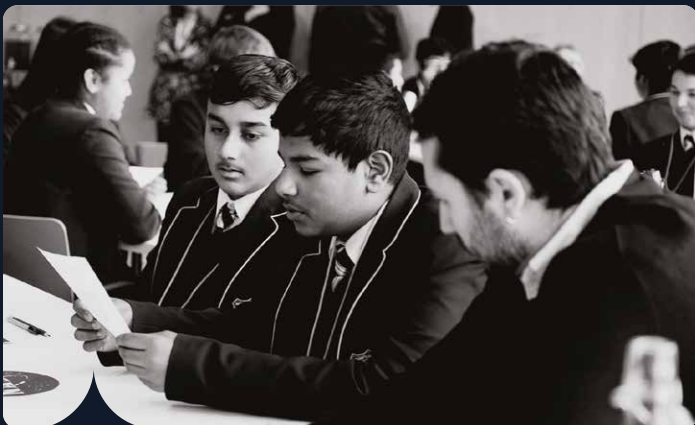
The Economist Educational Foundation (EEF) is an independent charity that combines deep educational knowledge with the journalistic expertise of *The Economist* newspaper. A registered charity, it leads high-quality and inspiring discussions that enable school-age children to be curious about news and current affairs, and develop their listening, critical thinking, and communication skills.

EEF's Topical Talks Festival is the world's biggest news festival for children, where for seven weeks, children have weekly classroom sessions and join international discussions online with each other and global topic experts. The Foundation supports all student discussions by providing teacher training and resources, news content, and online discussion platforms.

The innovators and leaders of tomorrow:

Our partnership enables young people to join high-quality, expert-led discussions about STEM-related issues in the news. Through the partnership, we create resources for teachers to lead in-depth and inspiring discussions about the news.

In 2022, we developed resources on a variety of STEM topics, including: innovations in medicine; the use of nuclear power; and the role of space exploration. These topics were used by over 10,000 students globally. EEF also organised a series of 'Topical Talk' days, bringing together students and PA volunteers to workshop the ideas presented in the resource guides.



What the students are saying:

- “It has made lessons a lot more exciting as I was allowed to share my own opinions and read other people’s from other places in the world.”
- “Topical Talk has allowed me to converse with my peers on major events taking place right now and I have enjoyed sharing opinions on the world events.”
- “I love to debate, and Topical Talks is another way to debate without having to go through the social challenges of meeting someone face-to-face. As an introverted person, this helps a lot. It made school a better place to go to.”
- “Topical Talks has helped me to identify the challenges in the environment and how to solve problems. It has also helped me to gain confidence, audibility, and courage.”



A teacher’s perspective:

“I can see that my students can be a lot more motivated when they are involved in a project. It is very motivating for me to be able to get so many students working at the same time. I enjoyed the fact that everyone was able to be involved: even those children who struggle with learning were able to participate and put forward ideas and opinions.”

PARTNER SPOTLIGHT →

Making the Leap

Making the Leap.

Making The Leap is a societal change charity whose mission is to transform the futures of young people from less advantaged socioeconomic backgrounds. It runs a range of programmes that help those aged 11-25 develop the skills, confidence, and outlook to succeed in their chosen career. The charity also raises awareness of social mobility issues among UK businesses and organisations, and encourages them to take positive action to help young people progress.

The innovators and leaders of tomorrow:

We believe that a young person's potential should not be dictated by their socio-economic status. Through grant-based funding, The PA Foundation is funding access to high-quality careers education for students, that builds their confidence and develops valuable attitudinal and character skills.

Our financial contribution is amplified by employees of PA who, through the company's PA in the Community programme, can elect to volunteer with charities that The PA Foundation supports. This includes giving their time and expertise with Making The Leap projects, including classroom-based sessions that support students with CV writing, career insights, mock interviews to experience the interview process, and career journey presentations to inspire the students.

So far, funding from The PA Foundation has supported more than 300 young people from less-advantaged backgrounds.



Jack's story

"Before the interview started, I was nervous. But once it got going and my interviewer started speaking, he made me feel welcome and less tense.

"As a result of the experience, I felt more confident doing interviews and it made me more motivated to complete applications. Since then, I have applied for and been offered a degree apprenticeship at a global technology company. At the interview, the person I spoke with said that the energy I gave off was really good and I seemed really prepared for it."



PARTNER SPOTLIGHT →

Helena Kennedy Foundation



The Helena Kennedy Foundation promotes equality of opportunity, enabling disadvantaged Further Education students to realise their potential by supporting them — with financial bursaries and mentoring — through Higher Education into fulfilling careers. The Foundation's beneficiaries are primarily disadvantaged students who have overcome significant barriers in order to continue with their education at university level.

The innovators and leaders of tomorrow:

We're working in partnership with the Helena Kennedy Foundation to provide 50 bursaries and mentoring to students pursuing STEM courses and who wish to pursue careers in STEM-related fields.

In memory of Jason Robson:

These bursaries are in memory of Jason Robson and for students progressing to Higher Education in STEM-related subjects and keen to make a positive difference in the world.



Ed's story*

"I'd always wanted to study Science at university, but financial barriers and a difficult home life meant that it always felt unattainable. After my A levels, I applied for a university scholarship with support from my college progress coach and was successful. She also told me about the Helena Kennedy Foundation bursary scheme, which is designed to help people like me without the financial means or family support to go to university. She encouraged me to apply for it alongside some other funding options that were open to me based on my personal circumstances.

"The application process was straightforward, and I made it clear in my personal statement what continuing my science education would mean to me. When I was told I'd been awarded a 3-4 year bursary (for up to £2,250) I was thrilled as combined with other forms of financial support it would make my transition to university much more seamless.

"The funding from The Helena Kennedy Foundation enabled me to move into my accommodation early, giving me the independence and space (from home) to focus on my studies.

"I'm so grateful to everyone who made this investment in my future possible. I'm now settled in my undergraduate programme, and look forward to completing my studies, after which I hope to work within the scientific research field."

*The bursary support Ed received from the Helena Kennedy Foundation is indicative of the support others will receive with The PA Foundation's assistance.



PARTNER SPOTLIGHT →

UnLtd



UnLtd supports enterprising people who are transforming our world for good. Its mission is to find social entrepreneurs with bold solutions to today's challenges. Through funding and support, it helps them to realise their potential and create lasting change. UnLtd was formed in 2002 by seven organisations who believed that social entrepreneurs had a much bigger contribution to make to our economy and society, and was among the first to back individuals with their own ideas to create social good. Over 20 years, it has built its understanding, expertise, and impact, with more than 20,000 social entrepreneurs.

The innovators and leaders of tomorrow:

We support UnLtd in its work to break down barriers to ensure all social entrepreneurs reach their potential.

Our partnership reflects our mutual commitment to empowering people from disadvantaged or marginalised backgrounds through skills education. Our financial support helps scale the reach and impact of activities that give social entrepreneurs the chance to build business skills through mentoring and skills-based training. The partnership is amplified further through PA employees, who give their time and expertise to participate in the programme through skills-based education training. This includes dedicated workshops and clinics that help entrepreneurs to learn and develop in specific areas such as writing and presenting proposals. This hands-on help enables the social entrepreneurs grow in confidence and flourish. One such clinic led to a participating social enterprise submitting a successful bid for £3.5 million.



Winsome's story

“As a grassroots community interest company, we rely on funding from grants and other supporters to enable us in our work to increase the representation of Black and ethnic minority groups in UK children's literature, and to support aspiring young authors.

“After attending a series of bid clinics run by UnLtd (and funded through The PA Foundation partnership), we submitted a successful application for

our ‘Raised Voices’ poetry project to the BBC's We Move Fund, which aims to empower Black children and young people, through youth social action. Through the clinics we accessed a level of knowledge and expertise that simply wouldn't have been available to us without UnLtd and its partners.

“From preparing a financial forecast to articulating our long-term vision, the team's dedication and commitment was invaluable in helping us as a

small community enterprise prepare a strong bid for funding. With the £20,000 secured, we're now getting ready to deliver our ‘Raised Voices’ project to encourage young people to engage with poetry.”

Winsome Duncan

Founder,
Look Like Me Book Challenge
(Community Interest Company)





Ada

Ada, the National College for Digital Skills, has a mission to educate and empower the next generation of diverse digital talent. Ada enables students to build their digital skills and open the door to opportunities to progress through Further and Higher Education, apprenticeships, and employment opportunities.

The innovators and leaders of tomorrow:

We're supporting more than 500 sixth form students and apprentices from low-income backgrounds with coaching, coursework, skills development, and job/University application support initiatives.



Catch 22

Catch 22 designs and delivers public services that build resilience and aspiration in people and communities. Its Code 4000 programme delivers computer programming training, or coding, in prisons.

The innovators and leaders of tomorrow:

We're assisting women with coding education, improving future employment outcomes, and reducing reoffending rates.



Diversity Role Models

Diversity Role Models actively seeks to embed inclusion and empathy in the next generation. Its vision is a world where everyone can embrace diversity and thrive, and its mission is to create an education system in which every young person will know they are valued and supported, whoever they are.

The innovators and leaders of tomorrow:

We're building confidence and allyship for over 200 LGBTQ+ people in Further Education through targeted workshops and mentoring in colleges across London and Manchester.



Dress for Success

Dress for Success aims to empower women to achieve economic independence by providing a network of support, professional attire, and the development tools to help women thrive in work and in life.

The innovators and leaders of tomorrow:

We're supporting more than 400 women across the US to improve their employability outcomes with a particular focus on accessing STEM careers.



Learn for Life

Lær for Livet / Learn for Life is a Danish education programme started in 2013 by the Egmont Foundation with the objective to strengthen the educational competencies of vulnerable children and children placed in care. It does this through supportive learning, enabling them to complete an upper secondary education.

The innovators and leaders of tomorrow:

We're giving more than 180 vulnerable young people who have been placed into the care system holistic support through local youth clubs and youth camps to promote skills development and employability outcomes.



Point Foundation

Point Foundation empowers promising LGBTQ+ students in the US to achieve their full academic and leadership potential and overcome barriers to better make a significant impact on society.

The innovators and leaders of tomorrow:

We're supporting the Point Foundation's Community College and BIPOC programmes. Additionally, Point Foundation scholars will be provided with LGBTQ+ people and allies as mentors through access to the PA in the Community volunteering programme.





The Raspberry Pi Foundation

The Raspberry Pi Foundation is a UK-based computing education charity with the mission to enable young people to realise their full potential through the power of computing and digital technologies. Its vision is that every young person develops the knowledge, skills, and confidence to use digital technologies effectively, and to be able to critically evaluate these technologies and confidently engage with technological change.

The innovators and leaders of tomorrow:

Our support is enabling the creation of new coding club pilots in Manchester and Belfast in the UK, and San Francisco in the US. The pilots aim to reach more than 100 young people in under-served communities to improve access to computing education.



The Social Mobility Foundation

The Social Mobility Foundation aims to make a practical improvement in social mobility for young people by providing opportunities and networks of support for 16- to 17-year-olds who are unable to get them from their schools or families.

The innovators and leaders of tomorrow:

We're providing meaningful work experience through PA's annual Springboard programme. In summer 2023, 35 young people will participate in Springboard; devising ingenious, technology-led solutions to the world's most pressing challenges.



Stemettes

Stemettes is an award-winning social enterprise that works to inspire and support girls, young women, and non-binary people in STEM and STEAM (Science, Technology, Engineering, Arts, and Maths) careers.

The innovators and leaders of tomorrow:

We're supporting 320 young women and non-binary people from unrepresented backgrounds to improve their knowledge and confidence in STEAM. So far, initiatives have included hackathons, panel events, a coding bootcamp, and mentoring.





UAF

UAF has been providing support to refugee students and professionals in their studies, and finding them suitable employment on the Dutch labour market since 1948. They advise refugees on how to access decent work and build bridges between refugees, educational institutions, local government organisations, and employers.

The innovators and leaders of tomorrow:

We're supporting UAF's 'En-route to work' programme, which aims to help refugees find decent work through job-readiness, confidence building, and skills training. PA volunteers are providing professional career coaching and mentorship.



Upwardly Global

Upwardly Global's mission is to eliminate employment barriers for immigrant and refugee professionals, while advancing the inclusion of their skills into the U.S. economy. It envisions an equitable, welcoming country where everyone — including immigrants, refugees, and asylees — can fully contribute and thrive.

The innovators and leaders of tomorrow:

We're supporting more than 500 under-employed immigrants, refugees, and asylees across the United States through coaching, job readiness, skills development, and access to employers. We focus on professional roles in high-growth, high-opportunity industries including finance, tech, healthcare, and business.

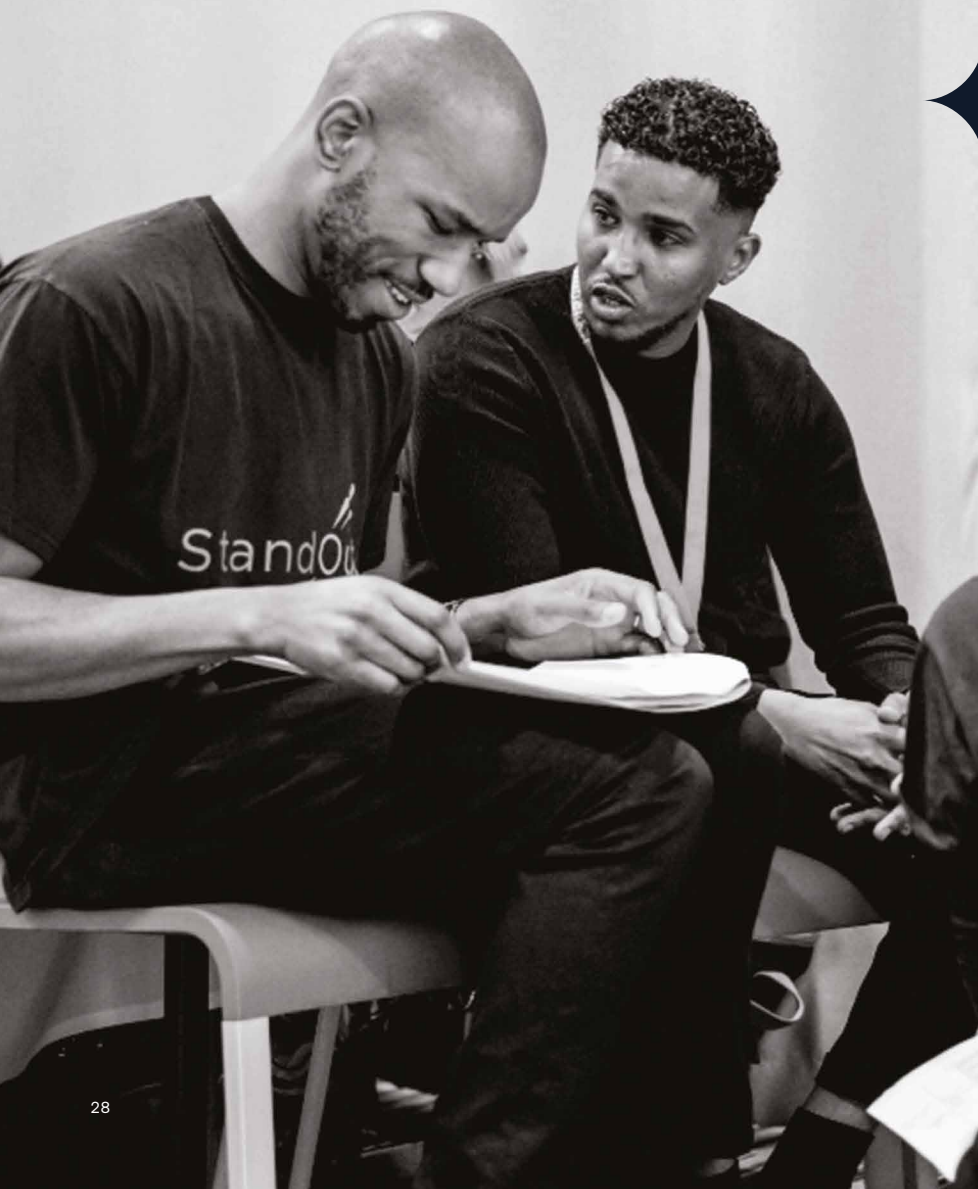


Veteran's Aid

Veterans Aid provides immediate and ongoing practical support to all former UK service men and women who are homeless, facing homelessness, or in crisis.

The innovators and leaders of tomorrow:

We're improving access to education and training opportunities for ex-service men and women in crisis. Our support includes offering new routes to access job opportunities and providing mentoring, training, and skills development.



Our unrestricted funding partners →

With unrestricted funding, our charity partners have flexibility in pursuing their charitable missions. For instance, it can be used to support the running of core volunteer programmes, or to help fund other important activities that align with the organisations' strategic priorities.



Career Ready

Career Ready is on a mission to boost social mobility and inclusion, ensuring every young person, regardless of background, is empowered to achieve their potential. Career Ready provides masterclasses, mentoring, and work experience opportunities, as well as promoting social mobility across the UK.



GoodWork

GoodWork supports businesses to take bold, progressive, and decisive action to make early careers fairer, more inclusive, and more meaningful. GoodWork supports young people who are both without qualifications and from less privileged backgrounds through employability training and paid internship training.



Jon Egging Trust

The Jon Egging Trust (JET) supports young people from disadvantaged backgrounds who are at significant risk of dropping out of education, to get back on track and realise their potential. JET works with schools, military units, and corporate partners to deliver STEM-inspired programmes.



StandOut

StandOut's mission is that more people leaving prison are empowered to transform their own lives, realise their potential, and escape the justice system for good. The charity delivers against this mission through intensive programmes for those inside prison, followed by 1:1 coaching and holistic support after release for as long as required.







2.4 →

PA people in action

PA's diverse teams give their time and expertise

The PA Foundation amplifies its impact through the fantastic work of PA people, who volunteer their time and expertise to support our charity partners. PA people are passionate about building a positive human future, and are united in the belief that doing good is the right thing to do. →

PA's innovators
and leaders,
amplifying the work
of The PA Foundation



Fiona Gold
People and Change expert,
and volunteer for
Making the Leap

“Working with young people, you realise that’s the time when things can really open up for them. With Making the Leap, I help young people to think about future career possibilities but also prepare them for things like job interviews. And in turn they’ve helped open up my eyes to new possibilities and ways of thinking, and shown me hope for the future. Volunteering challenges you on how to build new relationships, make a more diverse group of people feel comfortable, and share learning experiences. I always come away feeling energised and positive because of the enthusiasm of the young people — they’re so impressive. And they can surprise you every time!”



Matt Leedham
Energy and Utilities expert,
and volunteer for The Economist
Educational Foundation

“Bringing topics to life about climate change and the energy crisis, debunking myths, and helping kids understand the impact they can make gets me out of bed in the morning. Nuclear is not just Homer Simpson and bombs! There isn’t a lot of diversity in the nuclear energy sector either so working with schools — particularly those in economically deprived areas — is absolutely key for me because it will help to address those diversity challenges. I love the feeling of giving back to society and actually doing something to promote access to STEM skill and diversity, which are real challenges in my industry.”



Greg Mather
People and Change expert,
and volunteer for
StandOut

“Volunteering brings you closer to the causes you are passionate about — and it’s great that PA supports me to do this alongside client work. I used to be a prison officer so The PA Foundation’s involvement with StandOut allows me to continue to support vulnerable people in the community, which I have always found so rewarding. When I first began promoting the new partnership between StandOut and The PA Foundation, I wasn’t sure other people at PA would feel the same as me — given how challenging the circumstances of the people we support are — but I’ve been blown away by how many of my colleagues have got involved. We make a huge difference to people’s lives — it’s a privilege to be part of doing so.”



Punyatoya Mohapatra
Growth Strategy expert,
and volunteer for
Upwardly Global

“When I see people from different parts of the world try to fit into a new culture — their drive and courage — that really motivates me to want to try and help. Volunteering for Upwardly Global brings you a new perspective to think beyond your own life. You just need to give a little bit of your own time — you don’t need to do anything other than that. In the world today, I think we are all expected to be good at our jobs and we are talented individuals, but we also need to be kind and considerate of other people, and I think having that lens from volunteering allows you to be a better leader and improve who you are.”



Jorden Vogel
Agile expert,
and volunteer
for UAF

“I like the feeling of having a direct impact and contributing to a higher cause — not just donating money but actually making a difference personally, no matter how small. I love to do all the things I enjoy in my role at PA like being innovative, driving client value, and building social responsibility. But I also love doing those same things for a charity like UAF — it’s really motivating. Through our pro bono work and mentoring programme, you hear stories from the individuals and their families that you’re helping and it inspires you. And the unexpected bonus of getting involved is meeting other like-minded people and organisations through UAF’s network — it broadens your own perspective and network.”

2.5 →

Additional reporting

A Structure, governance, and management

Structure

The Charity was registered with Companies House in England and Wales as a company limited by guarantee with Articles of Association (as of 2 June 2021, registration number 13435338) and the Charity Commission for England and Wales (as of 15 November 2021, registration number 1196581).

The PA Foundation is a wholly owned subsidiary undertaking of PA Holdings Limited (registration number 02235016), or 'PA' as referred throughout. Jacobs Solutions Inc. ("Jacobs"), a US-based company is the ultimate controlling party.

Governance

The Charity is governed by a Board of Trustees, who are also directors for the purposes of company law, which includes members who are connected to PA and members who are independent. While the Charity bears PA's trading name, it is independent of PA and the trustees perform their duties under this guiding principle.

New trustees are appointed by the existing trustees through an ordinary resolution and appointed for a two-year term. The number of trustees shall not be less than five but shall not exceed eight. At the end of 2022, the Board comprised of seven trustees selected based on integrity and professional experience required by the Charity including legal, marketing, fundraising, and financial management.

The Board decides on the overall strategic direction of the Charity, as well as approving and overseeing all policies. This includes determining the Charity's priorities, setting budgets, authorising all grant-making activity and oversight of audit and risk management. The trustees met seven times in 2022.

All newly appointed trustees are given an induction to their role, including guidance on their responsibilities as trustees and the objects of the Charity. In addition, trustees are provided with a copy of the Charity's Articles of Association, strategy, and policy documents.

Trustees are not remunerated but are entitled to claim reasonable expenses for going about their work in support of the Charity and its objects. None of the trustees has any beneficial interest in the company. All trustees are members of the company and guarantee to contribute £1 in the event of a winding up. →

Management

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

Risk Management

The trustees have reviewed the major strategic, operational, and financial risks to the Charity and have established systems to mitigate those risks. The Secretariat is responsible for management of risk and guiding trustees to consider further risks that could negatively impact the objects of the Charity. The trustees review the risk register at each general meeting, to test their relevance and to oversee any mitigation plans being carried out. The following risks have been identified as having the greatest potential impact on the achievement of the Charity's strategic objectives:

Risk	Mitigation
The reputational risk of making awards to inappropriate recipients and purposes failing to qualify for public benefit requirements.	<ul style="list-style-type: none"> The trustees are advised in their decision-making through expertise from within the Secretariat. Robust due diligence process in place for all grant recipients. Public benefit test assessed with each grant. Reporting process in place to capture evidence of positive outcomes for public benefit.
The financial risk of income source dependency from the founding corporate donors.	<ul style="list-style-type: none"> Public commitment by PA to donate £10m of funding to the Charity over 5 years. Diversification of funding from other sources to include individual giving. Maintenance of reserves policy and regular scrutiny/management of finances to avoid over-commitment of funds.
Safeguarding of participants taking part in activities funded by the Charity.	<ul style="list-style-type: none"> Due diligence process on all grant recipients carried out and check that policies exist regarding safeguarding, child protection, and do no harm. Grant recipients required to comply with charities' safeguarding policy. Regular reporting requirements regarding safeguarding.

The trustees consider that there is minimal credit risk and some exposure to foreign currency risk given its operations abroad.

B Strategy and objectives for the public benefit

Grant making policy

The Charity's primary function is to disburse grants to charitable organisations through activities that align to its objects. The Charity's grant making policy sets out the criteria and due diligence requirements for all organisations (charities and non-profits) seeking to apply for grant funding.

To be awarded a grant, trustees must first be satisfied that the activities proposed in the grant proposal are in furtherance of the Charity's objects. Trustees can award grants to recipients on either a restricted or unrestricted basis, and either a one-time or multi-year basis.

The Secretariat supports trustees by developing a pipeline of eligible grant applications and carrying out due diligence before trustees are asked to consider a grant proposal.

The Charity considers applications from organisations that have been invited to apply and is not currently accepting unsolicited proposals.

C Reference and administrative details

Trustees

Anita Chandraker (Chair)
Appointed 11 February 2022

Christine Berry
Appointed 22 April 2022

Neil Clayton
Appointed 28 June 2022

Kully Janjuah
Appointed 11 February 2022

Gemma Rogers
Appointed 2 September 2022

Jo Scarlett
Appointed 15 November 2021

Martin Tillisch
Appointed 11 February 2022

Jason Robson
Deceased 5 May 2022

Management Team (Secretariat)

Jack McMahon
Head of The PA Foundation

Jasia Maczkiewicz
Finance lead

Megan Stanley
Legal

Administrative details

Charity number

1196581 (England and Wales)

Company number

13435338 (England and Wales)

Registered office

10 Bressenden Place
London
SW1E 5DN
United Kingdom

Website

[paconsulting.com/
the-pa-foundation](https://paconsulting.com/the-pa-foundation)

Accountants

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

Auditors

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

Solicitors

BDB Pitmans
One Bartholomew Close
London
EC1A 7BL
United Kingdom

Bankers

HSBC
8 Canada Square
E14 5HQ
London
United Kingdom



D Financial review

Income

In March 2022, PA made a public commitment to support the Charity through donations of £10 million over a 5-year period.

The Charity’s fundraising policy sets out the approach to fundraising. The Charity generates funds from a number of sources including:

- i annual monetary and in-kind donations from PA and its benefactors
- ii donations from individuals connected to PA, including PA employees, their friends and family
- iii donations from individuals and third parties unconnected to PA.

During 2022, the first year the charity was in receipt of funds since its incorporation, the Charity recognised income of £3,001,342.

To support fundraising efforts, the Charity registered with the Fundraising Regulator in England, Wales and Northern Ireland, as well as engaging with the third-party portal JustGiving to receive donations. The Charity is grateful for the support of PA, its employees, and its benefactors for their generous founding contributions and continued support.

Expenditure

The Charity’s expenditure in 2022 was £1,363,576 and 93 per cent of all expenditure was directed towards grant funding to charitable organisations.

Reserves policy

As of 31 December 2022, the Charity has £1,637,766 of total / free reserves, all of which are unrestricted. This reflects the large initial founding donation by PA and its benefactors to operationalise the Charity.

The Charity's reserves policy is reviewed annually and was last reviewed and approved by trustees on 11 February 2022. The trustees consider that the minimum level of reserves required to protect the Charity from the potential financial impact of known risks are at least equivalent to its current 12 month expenditure, which in 2022 was £1,363,576.

The purpose of the reserves is primarily to:

- protect the Charity and ensure that it can continue to operate if experiencing any fluctuation in income from year to year, including the minimal risk that PA funding commitment changes
- meet all planned operational costs for the following year
- provide access to emergency funding for grants beyond the current year's budget.

The current level of general reserves exceeds the minimum requirements set out in the Charity's reserves policy, which will support the scale-up of its grant-making activities in 2023.

Committed funds

As of 31 December 2022, the Charity had committed funds totalling £50,000, having agreed to pay two tranche payments to a grantee during the period.

Investment policy

The Charity's approach to financial investments includes due consideration to ensuring the best possible financial return, exposure to risk of losing market value, and ability to manage liquidity risk. In 2022, no investments were made.

E Plans for future periods

The Charity made significant progress in 2022, bringing its vision to life and laying the foundations to deliver long-term impact across its communities. In 2023, the Charity will consolidate the impact made from the investments in 2022, embed its strategic framework across all its activities, increase its funding commitments and its activities around fundraising, and develop new approaches to reach and work with innovative partners.

- 1 Consolidate and embed our strategic framework
 - we will continue to work closely with our current charity partners to deliver against our strategic priorities.
 - our strategic framework, adopted towards the end of 2022, will guide what we continue to fund and inform our approach to seeking new partnerships.
 - we will start to measure our progress against our strategic framework, seeking to support 3,000 people from disadvantaged backgrounds through our 'be ingenious' programme and more than 200 charitable organisations through our 'community innovators' programme.
- 2 Increase our funding commitment and fundraising activities
 - we aim to increase our funding commitment to £2 million, which will include scaling up with some of our existing charity partners and developing partnerships with new ones, particularly in the Nordic region.
 - we will support new fundraising initiatives within PA and increase support for the Charity, through sharing our impact and developing meaningful partnerships with charitable organisations where PA employees can make a difference to the lives of our participant groups.
- 3 New approaches to reach innovative partners
 - we aim to launch a new funding window, the 'ingenious investment fund', to receive applications from eligible charities on a rolling basis. This will support our ambition to increase our unrestricted funding portfolio to 25 percent as well as delivering innovative solutions to support people from disadvantaged backgrounds through education, skills, and employment.

F Statement of trustees' responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Strategic report, Trustees' Annual Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent.

- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- 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 United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Independent auditor

Azets Audit Services has expressed its willingness to be reappointed as the Charity's auditor. A resolution to appoint Azets Audit Services will be put to the Trustee Board before the end of the next financial year.

This report is prepared in accordance with the provision of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime.

By order of the Board of Trustees



Anita Chandraker
Trustee (Chair)
JUNE 2023



3.0 Independent auditors' report →

3.1 →

Overview of key matters

Opinion

We have audited the financial statements of The PA Foundation (the ‘charitable company’) for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, 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 its incoming resources and application of resources, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 Report of the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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

As explained more fully in the trustees' responsibilities statement, the trustees, who are also directors 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 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud
- Reviewing minutes of meetings of those charged with governance
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

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

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

J Howard FCA
(Senior Statutory Auditor)
for and on behalf of
Azets Audit Services
Statutory Auditor
2nd Floor Regis House
45 King William Street
London
EC4R 9AN
12 June 2023

3.2 →

Statement of financial activities for the financial year ended 31 December 2022

		Year ended 31 December 2022	Period ended 31 December 2021
	Notes	£	£
Income Donations and legacies	L	3,001,342	–
Total income		3,001,342	–
Expenditure Cost of raising funds	M	6,054	–
			–
Charitable activities: Promotion of education and skills	N	1,357,522	
Total expenditure		1,363,576	–
Net income		1,637,766	–
Fund balances at 1 January		–	–
Fund balances at 31 December		1,637,766	–

All income and expenditure has arisen from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

All income and expenditure relates to unrestricted funds.

The notes on pages 53 to 57 form part of these financial statements.

Balance Sheet

as at 31 December 2022

		2022		2021	
	Notes	£	£	£	£
Current assets:					
Cash at bank and in hand		1,756,946		–	
		1,756,946		–	
Creditors: amounts falling due within one year	P	(119,180)		–	
Net current assets			1,637,766		–
Total assets less current liabilities			1,637,766		–
Funds Unrestricted funds			1,637,766		–
			1,637,766		–

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies. The accounts were approved by the Board on Friday 2nd June 2023. The notes on pages 53 to 57 form part of these financial statements.

Statement of cash flows

for the year ended 31 December 2022

	Notes		2022		2021
			£		£
Cash inflows from operating activities:					
Cash generated from operations	9		1,756,946		–
Net increase in cash and cash equivalents			1,756,946		–
Cash and cash equivalents at the beginning of the year			–		–
Cash and cash equivalents at the end of the year			1,756,946		–
Cash and cash equivalents comprise:					
Cash at bank and in hand			1,756,946		–

The notes on pages 53 to 57 form part of these financial statements.

3.3 →

Notes to the financial statements for the financial year ended 31 December 2022

Accounting policies

A Company formation

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

Reporting period:

The comparative information covers the period between 2 June 2021 to 31 December 2021. These differing length accounting periods will have an impact on the comparability of certain numbers within these financial statements.

B Accounting convention

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”). “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2018. The Charity is a Public Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

C Going concern

The trustees consider that there are no material uncertainties over the Foundation's ability to continue as a going concern due to its significant cash balances and reserves.

D Charitable funds

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

E Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt.

F Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under headings that aggregate all costs relating to the category, as follows:

Cost of raising funds are subscription fees payable for the provision of the JustGiving online fundraising site.

Expenditure on charitable activities includes the costs of promotion of education and the skills needed in employment, instruction or training in professions, vocations, industries, crafts, or trades and other activities to further the purposes of the Charity and its support costs.

Grants payable in furtherance of the Charity's objects are recognised in the year in which the grant is formally approved by the Charity and has been communicated to the recipient, except to the extent that it is subject to conditions that enable the Charity to revoke any award.

Support costs represent other costs and governance costs, which are recognised on an accruals basis. Governance costs represent those costs associated with the governance arrangements relating to the general running of the Charity. Such costs include external audit fees, related trustee costs and compliance with statutory requirements.

G Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

H Financial instruments

The Charity has elected to apply the provisions of Section 11 Basic Financial Instruments' and Section 12 'Other Financial Instruments Issued' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs.

Basic financial liabilities

Basic financial liabilities, including other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case it is measured at the present value of future cashflows.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

I Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net incoming reserves for the period.

J Taxation

The Charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

K Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

L Donations and legacies

	2022	2021
	£	£
Donations from institutions	3,000,000	–
Donations from individuals	1,341	–
	3,001,341	–

M Cost of raising funds

	2022	2021
	£	£
Secretariat	6,000	–
Subscription fees	54	–
	6,054	–

N Charitable activities

	Support costs	Grant	Total 2022	Total 2021
	£	£	£	£
Grants paid and committed	–	1,273,000	1,273,000	–
Other costs	84,522	–	84,522	–
	84,522	1,273,000	1,357,522	–
Grants			2022	2021
			£	£
Grants to Institutions – 20 (2021: 0) (note Q)			1,273,000	–
			1,273,000	–
Other costs			2022	2021
			£	£
Professional fees			7,505	–
Bank charges			230	–
Foreign exchange (gain)/loss			(29)	
Secretariat			33,000	
Governance costs:				
• Trustee expenses			1,396	–
• Secretariat			21,000	
• Auditors remuneration			9,180	–
• Accountancy			12,240	
			84,522	–

O Trustees

The Trustees, being the key management personnel, received no remuneration and 4 were reimbursed £1,396 (2021: £nil) for travel and related expenses during the year. There were no employees employed during the year (2021: Nil).

P Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group companies	60,000	–
Grants payable (note 8)	50,000	–
Accruals	9,180	–
	119,180	–

Q Grants Payable

	2022	2021
	£	£
At 1 January	–	–
Grants approved	1,273,000	–
Grants Paid	(1,223,000)	–
At 31 December	50,000	–

Grants to institutions

Grants to institutions:	2022	2021
	£	£
Ada, National College for Digital Skills (UK)	85,000	–
Career Ready (UK)	20,000	–
Catch 22 (UK)	76,000	–
Diversity Role Models (UK)	60,000	–
Dress for Success Worldwide (US)	60,000	–
GoodWork (UK)	15,000	–
Helena Kennedy Foundation (UK)	180,000	–
Jon Egging Trust (UK)	15,000	–
Learn for Life (Denmark)	60,000	–
Making the Leap (UK)	58,000	–
Point Foundation (US)	63,000	–
Raspberry Pi Foundation (UK)	110,000	–
StandOut (UK)	15,000	–
Stemette Futures (UK)	100,000	–
The Economist Educational Foundation (UK)	55,000	–
The Foundation for Social Entrepreneurs / Unltd (UK)	75,000	–
The Social Mobility Foundation (UK)	57,000	–
UAF (The Netherlands)	65,000	–
Upwardly Global (US)	54,000	–
Veterans Aid (UK)	50,000	–
	1,273,000	–

R Cash generated from operations

	2022	2021
	£	£
Net income for the period:	1,637,766	–
Adjustments for:		
Movements in working capital:		
Increase in creditors:	119,180	–
Cash generated from operations:	1,756,946	–

S Related Party Transactions

During the year, PA Holdings Limited, the controlling party provided management and back office administrative services to support the day-to-day operations of the Charity totalling £60,000 (2021: £Nil). The amount remains unpaid at the year end.

T Controlling entity

The PA Foundation is a wholly owned subsidiary undertaking of PA Holdings Limited (registration number 02235016), part of the PA Group of companies, or 'PA' as referred throughout. Jacobs Solutions Inc. ("Jacobs"), a US-based company is the ultimate controlling party.





The PA Foundation

PA Consulting
10 Bressenden Place
London SW1E 5DN
United Kingdom


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[paconsulting.com/
the-pa-foundation](https://paconsulting.com/the-pa-foundation)

The PA Foundation is registered
with Companies House in England and Wales
(company number 13435338) and the
Charity Commission for England and Wales
(charity registration number 1196581).

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Inspiring the
innovators and leaders
of tomorrow

