
TRUST PAYMENTS LTD**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

25. Financial risk management (continued)

As at the financial reporting date, the group was mainly exposed to foreign currency risk on amounts due on shareholder loans.

A breakdown of the groups exposure to foreign currency is as follows:

	31 December 2021		31 December 2020	
	Asset	Liability	Asset	Liability
	£	£	£	£
USD	20,546,631	(8,919,339)	6,995,600	(34,247,269)
EUR	116,059,556	(170,401,745)	34,161,239	(55,260,315)
AUD	3,649,371	(31,267)	359,226	(1,687,738)
CAD	1,478,717	(51,092)	229,095	(3,071,564)
CHF	1,121,947	(59,287)	2,483,181	(4,248,695)
CZK	158,499	-	-	-
DKK	736,214	(346,059)	51,912	(213,721)
HKD	156,016	(20,862)	14,592	(95,170)
HUF	48,857	(0)	-	-
JPY	4,503,584	(2,643,702)	28,156	(231,795)
NOK	2,507,152	(1,823,306)	92,134	(633,768)
NZD	847,424	(23,262)	62,005	(381,076)
PLN	671,332	(168,078)	110,623	(357,313)
SEK	719,940	(249,898)	122,810	(372,306)
ZAR	44,301	(15,279)	1,691	(62,447)
	153,249,540	(184,753,177)	44,712,265	(100,863,177)

The group has net liabilities denominated in foreign currencies of £31,503,637 as at 31 December 2021 (31 December 2020: £56,150,912). Based on this exposure had sterling weakened by 10% against these foreign currencies with all other variables held constant the group's comprehensive income for the period would have been £3,150,364 lower (31 December 2020: £5,615,091 lower). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 12 months and the spot rate at the reporting date.

(c) Interest rate risk

The majority of the group loans bear interest at a fixed rate mitigating the group's exposure to interest rate risk.