

COMPANY REGISTRATION NUMBER: 5599689  
CHARITY REGISTRATION NUMBER: 1113253

**Path To Success**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2021**



**BARNES ROFFE LLP**

Chartered Accountants  
3 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
Middlesex, UB8 2FX

**Path To Success**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2021**

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**Path To Success**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 December 2021**

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 year ended 31 December 2021.

**Reference and administrative details**

<b>Registered charity name</b>	Path To Success
<b>Charity registration number</b>	1113253
<b>Company registration number</b>	5599689
<b>Principal office and registered office</b>	23 Buckingham Gate London SW1E 6LB

**The trustees**

A Choudhrie  
B Choudhrie  
S Von Ballmoos

<b>Company secretary</b>	Satyabhama Pudaruth
<b>Independent examiner</b>	Mark Hancock FCA (Independent Examiner) For and on behalf of <b>Barnes Roffe LLP</b> Chartered Accountants 3 Brook Business Centre Cowley Mill Road Uxbridge Middlesex, UB8 2FX

**Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 21 October 2005 and registered as a charity on 13 March 2006. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Appointment of Trustees/Board Members or Director and other bodies of PTS**

- The Board will approach its new members based on their expertise, knowledge, word of mouth, personality, contacts and charitable work.
- The Board will ask for Candidate's CV.
- Meet with the Candidate and discuss the Charity.
- The Board will then send an invitation letter to the Candidate to join PTS.

**Path To Success**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 December 2021**

**Objectives and activities**

Path to Success (PTS) is a charity built upon passion, dedication and empathy. We strive to bring success and positive empowerment to those who live challenged lives.

The Trustees of the Charity and its supporters have vast experience in fund raising and working with charities. With this shared platform of pooling expertise and resources the Charity wants to make its pledge of support as follows: "We will showcase exceptional and carefully selected projects identified with all earnest of support. Our pledge is to direct fund raising towards measurable projects to make an immediate and demonstrable impact".

Our vision is to share goodwill within the United Kingdom and overseas to help individuals overcome their difficulties by:

- Educating those who can't take education for granted.
- Helping individuals to overcome their disabilities.
- Supporting individuals with long term health concerns with limited financial resources.

The Charity holds fundraising Galas and Sporting challenge events for fundraising as well as welcoming donations from individuals and organisations. The funds so collected are to support the Charity's appeal.

In 2021 the Charity continued its support of Empowering GB Female Athletes in Disability Sport who dream of competing in the Commonwealth Games and Paralympics but do not receive much funding and are self-funded or supported by their families.

The financial help is to aid cost of Coaching, Tournament Fees, Equipment and Nutrition. The Charity's support is in four major Disability Sport: Wheelchair Basketball, Wheelchair Tennis, Para Powerlifting and Para Badminton.

Path to Success (PTS) has continued supporting local London Club, London Titans Wheelchair Basketball Club over the last few years through 'The Annual Wheelchair Basketball Challenge' which was cancelled in 2020 and 2021 due to the Pandemic, was held in May 2022.

PTS aims to support not only the next generation of Paralympic stars, but also provide access and opportunity to sports for all disabled women. The current lack of funding for disability sports in the UK and the associated risks of inactivity amongst young, disabled women is something we feel passionate about changing.

Tokyo Paralympics was delayed by one year, but PTS is proud to share with you the success of 5 Female Paralympians (supported by the charity) bringing Home Medals. It was an amazing end to Paralympics for Team GB, 2nd place in the medal table, achieving 124 medals, out of which 50% has been attained by Female Athletes. Being one of the only charities in the UK supporting Female Athletes in Disability Sport has made us more determined than ever to carry on our support to help prepare these talented athletes for the Commonwealth Games this year in Birmingham and Paralympics 2024 in Paris. We want to continue 'MAKING A DIFFERENCE' for the female para athletes. The Trustees are actively involved in maintaining communication with Charity's employee to ensure that the Charity's objectives are met. The Trustees of the Charity have regard to the Commission's public benefit guidance, when exercising any power or duties to which the guidance is relevant.

The Charity has been working very closely with its Committee Team who have been in regular communication via zoom or mobile phone, sharing ideas in helping charity to raise funds during the very difficult year.

## **Path To Success**

### **Company Limited by Guarantee**

#### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2021**

##### **Achievements and performance**

2021 has been an extremely difficult year for Path to Success. Due to the Pandemic, the Charity lost all its income from two main events planned for the year: 'Annual Wheelchair Basketball Challenge' and 'Gala Evening' upon return of the athletes from Tokyo Paralympics in September. In 2021 the Charity collected a total of £31,962 through, voluntary donations and online fundraising initiatives.

The Pandemic brought a major financial hardship to the Charity. With all the restrictions, government rules, cancellation of all face-to-face fundraising events and postponement of Tokyo Paralympics, PTS is in a very difficult position.

To generate income Path to Success applied for several Government and Private Grants, initiated online fundraising appeals and reached out to supporters for donations, Valentine's auction and Christmas Donation Appeals. To prolong the charity's life, Path to Success has reduced its employee's working hours to three days per week till further notice.

In 2021, PTS focused on increasing awareness of disability sports and improve the image of para athletes, their hard work and determination via press, social media platforms and interviews on Radio and TV. Many of the athletes' stories have appeared in national TV, Radio and press. Athletes have been informed of the charity's financial difficulty. Although the cycle of Paralympics and the contract with Athletes has finished, the charity carried on supporting them through increasing their profile and sport, via press, tv, social media and applying for sponsorship and grants. Some athletes have now retired from professional sport and some have decided to make a move from Path to Success.

##### **Financial review**

The policy of the Charity is to maintain a minimum reserves equivalent to three months of operating cost. Reserves are held for meeting the day to day operating expenses. The Charity also intends to support other deserving charities. Any excess reserves held will be used to provide financial support to deserving charities.

The principal source of funding during the year has been donations and online fundraising. During the year the Charity generated total funds of £31,962. The expenditure for the year was £44,233 mainly incurred for day to day running of the Charity.

## Path To Success

### Company Limited by Guarantee

#### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

##### Plans for future periods

The Coronavirus (COVID 19) global health crisis has presented challenges for every aspect of daily life. Unfortunately, Path to Success still is suffering from the negative financial impact. For the second year with the lockdown measures requiring the cancellation of in person gatherings, both "Wheelchair Basketball Challenge 2020" and "Welcoming Tokyo event" have now been cancelled and the Charity is impeded from financially supporting the beneficiaries of its appeal.

The Summer Paralympic Games was a great boost for the Para Athletes who had faced major setbacks in training and preparing for Tokyo.

Path to Success has leveraged the power of technology by launching an online initiative on [www.easyfundraising.org.uk](http://www.easyfundraising.org.uk), AmazonSmile, Valentines Auction, Summer and Christmas Pledges. Although these do not generate sufficient funds to fully sponsor an athlete, we have also continued our reduction in direct staff costs to prolong the charity's life. We have applied for various grants but sadly not successful but will continue to do so.

This year again, the trustees conducted a preliminary assessment of the impact of COVID-19 on the Charity and concluded that the Charity's future prospects, performance and cash-flows has been affected by COVID-19. However, the trustees do not assume an immediate threat to the Charity's ability to continue as a going concern, at least for the next 12 months. Hoping we will be able to resume face to face fundraising gala and sports challenge events. Hence, these financial statements have been prepared on the going concern basis.

In 2022, the Charity hosted its 'Wheelchair Basketball Annual Fundraising Challenge' on 11 May 2022. The Charity is hosting its 'Annual gala' 16th Nov 2022.

With Commonwealth Games in Birmingham in 2022 and Paris Paralympics in 2024, we are very much determined to raise as much needed funds to support our Para Athletes and new Para Athletes.

##### Events after the end of the reporting period

Except for the impact of COVID-19 as described above, there were no significant events occurring after the date of the statement of financial position that materially affect the operation of the Charity nor require adjusting or disclosure in the financial statements.

##### 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 18/0022 and signed on behalf of the board of trustees by:



A Choudhrie  
Trustee

**Path To Success**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Path To Success**  
**Year ended 31 December 2021**

I report to the trustees on my examination of the financial statements of Path To Success ('the charity') for the year ended 31 December 2021.

**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.

  
Mark Hancock FCA (Independent Examiner)  
For and on behalf of  
**Barnes Roffe LLP**  
Chartered Accountants & Statutory Auditors  
3 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
Middlesex, UB8 2FX

*16 August 2022*

**Path To Success**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2021**

		2021			2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	29,018	—	—	29,018
Other trading activities	6	2,936	—	—	2,936
Investment income	7	8	—	—	8
<b>Total income</b>		<u>31,962</u>	<u>—</u>	<u>—</u>	<u>31,962</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	110	—	—	110
Expenditure on charitable activities	9,10	42,174	1,950	—	44,123
<b>Total expenditure</b>		<u>42,284</u>	<u>1,950</u>	<u>—</u>	<u>44,233</u>
<b>Net expenditure and net movement in funds</b>		<u>(10,322)</u>	<u>(1,950)</u>	<u>—</u>	<u>(12,271)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		19,303	5,194	10,000	34,497
<b>Total funds carried forward</b>		<u>8,981</u>	<u>3,244</u>	<u>10,000</u>	<u>22,225</u>

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



**Path To Success**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2021**

	Note	2021 £	£	2020 £
<b>Current assets</b>				
Debtors	15	295		1,608
Cash at bank and in hand		<u>22,452</u>		<u>33,608</u>
		<u>22,747</u>		<u>35,216</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>521</u>		<u>719</u>
<b>Net current assets</b>			<u>22,226</u>	<u>34,497</u>
<b>Total assets less current liabilities</b>			<u>22,226</u>	<u>34,497</u>
<b>Funds of the charity</b>				
Endowment funds			10,000	10,000
Restricted funds			3,244	5,194
Unrestricted funds			<u>8,981</u>	<u>19,303</u>
<b>Total charity funds</b>	18		<u>22,225</u>	<u>34,497</u>

For the year ending 31 December 2021 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 year 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 9/8/2022, and are signed on behalf of the board by:

*A Choudhrie*

A Choudhrie  
Trustee  
Company registration number: 5599689

**Path To Success**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2021**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 23 Buckingham Gate, London, SW1E 6LB.

**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**

**Debtors**

Debtors include amounts owed to the charity for the provision of goods and services or amounts the charity has paid in advance for the goods and services it will receive. Debtors also include amounts receivable on grant funding to which the charity is entitled. Debtors are measured at their recoverable amounts (the amount the charity anticipated it will receive from a debt or the amount it has paid in advance for goods or services)

**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.

**Creditors**

Creditors are measured at their settlement amount, a liability is recognised for the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods and services it must provide.

**Going concern**

The Trustees have conducted a preliminary assessment of the possible impact of COVID-19 on the Charity and concluded that though the Charity's future prospects, performance and cashflows maybe adversely affected to some extent, the trustees do not consider this to be an immediate threat on the Charity's ability to continue as a going concern, at least for the next 12 months from the date of signing these financial statement. Hence, these financial statements have been prepared on the going concern basis. This is dependent upon the Trustees of the Charity being successful in raising future funds through both donations and fund raising in order to allow the Charity to meet its obligations.

**Path To Success**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2021**

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

**Level of rounding**

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

**Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no assumptions and other sources of estimation uncertainty that will have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**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**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**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.

**Path To Success**  
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**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2021**

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

**Resources expended** *(continued)*

- 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.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - - Straight line 3 years

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

**Path To Success**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2021**

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

**Financial instruments** *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**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**

Path To Success is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up before they cease to be a member.

**5. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Voluntary donations	16,438	—	16,438

**Path To Success**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2021**

**5. Donations and legacies** *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Grants</b>			
Government grant income	12,580	—	12,580
	<u>29,018</u>	<u>—</u>	<u>29,018</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Voluntary donations	7,199	2,000	9,199
<b>Grants</b>			
Government grant income	2,621	—	2,621
	<u>9,820</u>	<u>2,000</u>	<u>11,820</u>

**6. Other trading activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising events	2,936	—	2,936
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events	6,405	3,138	9,543

**7. Investment income**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	8	8	40	40

**8. Costs of other trading activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising trading - Events	110	—	110

**Path To Success**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2021**

**8. Costs of other trading activities** *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Fundraising trading - Events	404	269	673

**9. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Donations to other charities	2,000	1,500	3,500
Support costs	40,174	450	40,623
	<u>42,174</u>	<u>1,950</u>	<u>44,123</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Donations to other charities	16,000	5,000	21,000
Support costs	40,270	1,175	41,445
	<u>56,270</u>	<u>6,175</u>	<u>62,445</u>

**10. Expenditure on charitable activities by activity type**

	Grant funding of activities	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Donations to other charities	3,500	—	3,500	21,000
Governance costs	—	40,623	40,623	41,445
	<u>3,500</u>	<u>40,623</u>	<u>44,123</u>	<u>62,445</u>

**11. Analysis of support costs**

	Total 2021 £	Total 2020 £
Governance costs	<u>40,623</u>	<u>41,445</u>

**12. Analysis of grants**

	2021 £	2020 £
Grants to institutions		
Grants to institutions	3,500	21,000
Total grants	<u>3,500</u>	<u>21,000</u>

**Path To Success**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2021**

**13. Staff costs**

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

	2021	2020
	£	£
Wages and salaries	35,341	36,209
Social security costs	–	1,346
Employer contributions to pension plans	845	900
	<u>36,186</u>	<u>38,455</u>

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of admin staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

**14. Trustee remuneration and expenses**

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

**15. Debtors**

	2021	2020
	£	£
Prepayments and accrued income	195	195
Other debtors	100	1,413
	<u>295</u>	<u>1,608</u>

**16. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	69	18
Social security and other taxes	452	701
	<u>521</u>	<u>719</u>

**17. 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 £845 (2020: £900).



**Path To Success**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2021**

**18. Analysis of charitable funds****Unrestricted funds**

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	19,303	31,962	(42,284)	8,981

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	59,712	16,265	(56,674)	19,303

**Restricted funds**

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
Restricted Fund - London Titans	5,194	—	(1,950)	3,244

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
Restricted Fund - London Titans	6,500	5,138	(6,444)	5,194

This amount related to funds raised during the year for London Titans Wheelchair Basketball Club.

**Endowment funds**

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
Permanent Endowment Fund	10,000	—	—	10,000

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
Permanent Endowment Fund	10,000	—	—	10,000

**Path To Success**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2021**

**19. Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021
	£	£	£	£
Current assets	<u>8,981</u>	<u>3,244</u>	<u>10,000</u>	<u>22,225</u>
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
	£	£	£	£
Current assets	<u>22,755</u>	<u>1,742</u>	<u>10,000</u>	<u>34,497</u>

**20. Financial instruments**

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Financial assets that are debt instruments measured at amortised cost	<u>22,747</u>	<u>35,216</u>
<b>Financial liabilities measured at amortised cost</b>		
Financial liabilities measured at amortised cost	<u>521</u>	<u>719</u>

**21. Related parties**

S Choudhrie is A Choudhrie's spouse, during the year the Charity received donation of £400 (2020: £1,500) from him. Also during the year under review the Charity received donation of £775 (2020: £500) from A Choudhrie. During the year under review the charity received donations of £300 (2020: £Nil) from B Choudhrie.

During the year under review, the Director of Planning & Operations received a salary of £35,341 (2020: £36,209), employer's contribution to pension plans was £845 (2020: £900).

The Charity has been supported by C&C Alpha Group Limited, of which B Choudhrie is a director, which has provided the Charity with back office support. It is not possible to accurately assess the value of this support, for which the Charity has not been charged.

**22. Controlling party**

Mrs A Choudhrie exercises a significant influence over the Charity.