

COMPANY REGISTRATION NUMBER: 5599689
CHARITY REGISTRATION NUMBER: 1113253

Path To Success
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2022



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 2022

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Path To Success
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2022

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 2022.

Reference and administrative details

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

The trustees

A Choudhrie
 B Choudhrie
 S Von Ballmoos
 AR Ghafoor (Appointed 22 June 2022)

Independent examiner	Mark Hancock FCA (Independent Examiner) For and on behalf of Barnes Roffe LLP Chartered Accountants 3 Brook Business Centre Cowley Mill Road Uxbridge Middlesex UB8 2FX
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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 2022

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 2022 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. Many disabled Athletes have to self-fund majority of their sporting career to compete at the Professional and Paralympic level.

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.

There is still a huge gulf in recognition, sponsorship and financial support received by Para Athletes compare to able body athletes, and we want to 'Continue Making a Difference'. Being one of the only charities in the UK supporting Female Athletes in Disability Sport has made the Charity more determined than ever to carry on its support for the Athletes on their Path to Paralympics 2024 in Paris & Beyond.

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.

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 held on 11th May 2022 in East London University's SportsDock.

WE WANT TO CONTINUE:

Raising funds to FINANCIALLY support GB Female Para Athletes in their training and competition costs

Reduce the STRESS of financial commitments for Para Athletes, where their focus can solely be on training

Increase AWARENESS of Disability Sport

Path To Success

Company Limited by Guarantee

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

Year ended 31 December 2022

Be able to SUPPORT more aspiring 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.

Achievements and performance

The financial difficulties caused by the Pandemic has continued effecting the Charity in 2022. However, the Charity managed to host two of its annual events: Wheelchair Basketball Challenge in May and Annual Fundraising Gala in October. In addition, in June 2022, the charity hosted a Cocktail Reception (fully funded by the Founder, Mrs Anita Choudhrie MBE and her spouse) in recognition of the Charity's work and celebrating achievement of MBE award. Another new initiative in 2022 was 'Black Friday Sale' where the charity managed to sell some of the remaining auction items from the Gala, online to the Charity contacts and guests who attended the evening in October.

In 2022, the Charity collected a total of £189,636 through, voluntary donations and fundraising events.

The charity will continue keeping the administration costs as low as possible by continuing three working days for its employee in 2022 but aiming to increase the hours of work in the new year.

In 2022, PTS continued in increasing awareness of disability sports and improve the image of para athletes, their hard work and determination through social media platforms. 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 via 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. The Charity is aiming to start once again the financial support for the athletes with the funds raised through 2022.

We once again celebrated the Power of Women on the International Women's Day on March 8th, 2022 by asking our followers to send us messages on gender equity - topic for 2022. The messages were shared on our website and social media. (no funds were raised - just awareness).

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 fundraising events. During the year the Charity generated total funds of £189,636. The expenditure for the year was £76,451 mainly incurred for day to day running of the Charity and costs associated with fundraising events.

Path To Success
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 December 2022

Plans for future periods

The last three years has been financially difficult for the Charity, and now with increasing cost of living and higher interest rates, the setbacks from the Pandemic are not easy to recover.

The Charity continued using the power of technology by online initiative for 'Black Friday Sale'. We have applied for various grants but sadly not successful but will continue to do so.

This year again, the trustees conducted an assessment of the impact of COVID-19 on the Charity and concluded that the Charity's future prospects, performance and cash-flows which was effected in 2021 is now looking better and not in an immediate threat to the Charity's ability to continue as a going concern. We hope we will be able to continue fundraising gala and sports challenge events. Hence, these financial statements have been prepared on the going concern basis.

In 2023, the Charity is aiming to host its 'Wheelchair Basketball Annual Fundraising Challenge' on 19th June 2023. The Charity is hosting its 'Annual gala' on 2nd November 2023.

With 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

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 30/08/2023 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 2022

I report to the trustees on my examination of the financial statements of Path To Success ('the charity') for the year ended 31 December 2022.

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').

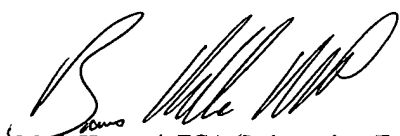
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

5 September 2023

Path To Success
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	27,547	200	—	27,747
Other trading activities	6	151,605	10,219	—	161,824
Investment income	7	65	—	—	65
Total income		<u>179,217</u>	<u>10,419</u>	<u>—</u>	<u>189,636</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	34,037	1,463	—	35,500
Expenditure on charitable activities	9,10	35,467	5,484	—	40,951
Total expenditure		<u>69,504</u>	<u>6,947</u>	<u>—</u>	<u>76,451</u>
Net income/(expenditure) and net movement in funds		<u>109,713</u>	<u>3,472</u>	<u>—</u>	<u>113,185</u>
Reconciliation of funds					
Total funds brought forward		8,981	3,244	10,000	22,225
Total funds carried forward		<u>118,694</u>	<u>6,716</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 2022

	Note	2022 £	£	2021 £
Current assets				
Debtors	16	45,098		295
Cash at bank and in hand		<u>90,987</u>		<u>22,452</u>
		136,085		22,747
Creditors: amounts falling due within one year	17	<u>675</u>		<u>521</u>
Net current assets			<u>135,410</u>	<u>22,226</u>
Total assets less current liabilities			<u>135,410</u>	<u>22,226</u>
Funds of the charity				
Endowment funds			10,000	10,000
Restricted funds			6,716	3,244
Unrestricted funds			<u>118,694</u>	<u>8,981</u>
Total charity funds	19		<u>135,410</u>	<u>22,225</u>

For the year ending 31 December 2022 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 30/08/2023, and are signed on behalf of the board by:

Amita Choudhrie

A Choudhrie
Trustee

Path To Success
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

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 financial statements have been prepared on a going concern basis which is dependent upon the Trustees for the Charity being successful in raising funds through both donations and fund raising in order to allow the Charity to meet its obligations.

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 £.

Path To Success
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

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.
- 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.

Path To Success

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Resources expended *(continued)*

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.

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.

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.

Path To Success
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 December 2022

3. Accounting policies (continued)

Financial instruments (continued)

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 2022 £
Donations			
Voluntary donations	27,547	200	27,747
Grants			
Government grant income	—	—	—
	<u>27,547</u>	<u>200</u>	<u>27,747</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Voluntary donations	16,438	—	16,438
Grants			
Government grant income	12,580	—	12,580
	<u>29,018</u>	<u>—</u>	<u>29,018</u>

Path To Success
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising events	<u>151,605</u>	<u>10,219</u>	<u>161,824</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising events	<u>2,936</u>	<u>—</u>	<u>2,936</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>65</u>	<u>65</u>	<u>8</u>	<u>8</u>

8. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising trading - Events	<u>34,037</u>	<u>1,463</u>	<u>35,500</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising trading - Events	<u>110</u>	<u>—</u>	<u>110</u>

Path To Success
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Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations to other charities	–	5,350	5,350
Support costs	35,467	134	35,601
	<u>35,467</u>	<u>5,484</u>	<u>40,951</u>

	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>

10. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Donations to other charities	5,350	–	5,350	3,500
Governance costs	–	35,601	35,601	40,623
	<u>5,350</u>	<u>35,601</u>	<u>40,951</u>	<u>44,123</u>

11. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Governance costs	35,601	35,601	40,623

12. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Grants to institutions	5,350	3,500
Total grants	<u>5,350</u>	<u>3,500</u>

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>1,800</u>

Path To Success
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

13. Independent examination fees *(continued)*

Independent examiner fee of £1,800 (2021: £1,800) has been donated back to the charity by the way of a general donations.

14. Staff costs

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

	2022	2021
	£	£
Wages and salaries	28,589	35,341
Employer contributions to pension plans	670	845
	<u>29,259</u>	<u>36,186</u>

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	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 (2021: Nil).

15. Trustee remuneration and expenses

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

16. Debtors

	2022	2021
	£	£
Trade debtors	8,500	—
Prepayments and accrued income	226	195
Other debtors	36,372	100
	<u>45,098</u>	<u>295</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	72	69
Social security and other taxes	603	452
	<u>675</u>	<u>521</u>

Path To Success
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

18. 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 £670 (2021: £845).

19. Analysis of charitable funds**Unrestricted funds**

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>8,981</u>	<u>179,217</u>	<u>(69,504)</u>	<u>118,694</u>

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

Restricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Restricted Fund - London Titans	<u>3,244</u>	<u>10,419</u>	<u>(6,947)</u>	<u>6,716</u>

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

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

Endowment funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Permanent Endowment Fund	<u>10,000</u>	<u>—</u>	<u>—</u>	<u>10,000</u>

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

Path To Success
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Current assets	<u>118,694</u>	<u>6,716</u>	<u>10,000</u>	<u>135,410</u>
	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>

21. Financial instruments

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

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>136,085</u>	<u>22,747</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>675</u>	<u>521</u>

22. Related parties

During the year the Charity received total donations of £550 (2021: £Nil) from C&C Alpha Group Limited and subsidiaries and £8,800 (2021: £Nil) from Shanti Hospitality Group Limited.

S Choudhrie is A Choudhrie's spouse, during the year the Charity received donations of £4,700 (2021: £400) from him. Also during the year under review the Charity received donations of £Nil (2021: £775) from A Choudhrie. During the year under review the charity received donations of £4,000 (2021: £300) from B Choudhrie.

During the year under review, the Director of Planning & Operations received a salary of £28,589 (2021: £35,341), employer's contribution to pension plans was £670 (2021: £845).

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.

23. Controlling party

Mrs A Choudhrie exercises a significant influence over the Charity.