

**THE COMMON PURPOSE CHARITABLE TRUST**  
**(A company limited by guarantee)**  
**CONSOLIDATED REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2025**

Company registered number: 02832875  
Charity registered number: 1023384

**THE COMMON PURPOSE CHARITABLE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2025**

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# THE COMMON PURPOSE CHARITABLE TRUST

## CHAIR AND CHIEF EXECUTIVE'S REPORT

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### 1. Chair and Chief Executive's report

Despite feeling like a year of mixed fortunes at one level, this year has been a year of stability for Common Purpose. While we had to make some difficult business and people decisions to mitigate the impact of the last financial year's result, especially from our unrestricted and trading activities, we continued to see success in the core of what we do – delivery of a range of highly relevant and innovative leadership skills offerings to a broad set of new and continuing clients. It's been heartening to receive their positive feedback on the work we do and the impact we make.

To mitigate the impact of the continuing disruption to the learning and development market post-Covid, we made some further structural changes to how our work connects with the market, so we are better able to adapt to changes in buying habits and respond to our clients' demands with more relevant market propositions. Although Evolve Careers, our EdTech Venture, has started to generate revenue its overall progress has been slower than expected, requiring continuing support.

As a result of these issues, and as explained further in the Trustees' report, we have seen signs of recovery in some of our verticals such as grant-based work, customised solutions and Higher Education but not enough to help with a substantial recovery in unrestricted reserves and our unrestricted cash balance. Our restricted reserves and restricted cash continue to remain at a healthy level, but in common with all other charities these amounts are not available to meet the needs of our unrestricted activities or our overall central overheads.

The challenges we have faced are of course a reflection of the continuing uncertainty in the world today, which has not improved in any significant way over the last year with continuing geo-political turmoil, financial instability, economic downturns and climate change continuing to adversely impact our clients and the markets in which we operate - especially our more mature markets.

We of course recognised the ongoing need for change, driven by our desire to bring the Group back onto a sustainable financial footing and to rebuild our unrestricted reserves. The main steps taken are set out in the Trustees' report. They include restructuring our core businesses to reduce our cost base and help drive efficiency and introducing new products and services to improve revenues and margin. We will continue to and seek ways to realise value from our investment in Evolve Careers.

We were determined to implement significant changes in this financial year so that we could build further on them as we look to 2025/26 and beyond. We remain confident that these changes will help us overcome the current challenges we face and make us a stronger and more future-ready organization going forward, better able to focus on our underlying charitable objectives to which we remain strongly committed. The relevance of what we do and how we can help people of all levels and communities across the world become more effective in solving complex problems has never been greater.

Highlights of our business this year include:

- an initial restructure in the first half of the financial year to focus our revenue generating efforts on three clear strands, based on our strategic priorities.
- consolidated talent and resources within each strand to go for sustainable wins together; all this with the desire to be closer to the market.
- a second phase of the restructure in the second half which was mainly around people and future-proofing skills – aimed at both reducing headcount/costs as well as ensuring we had the right skills for the future.
- continuing review, development and launch of new, innovative solutions and programmes.
- an expansion of our organisational solutions work by developing deeper relationships with the organisations that use our services and continued adaptation of what we do to anticipate and reflect their specific issues and requirements.
- an expansion of the breadth of our reach through an additional 1,405 unique organizational interactions, split across the public (345), private (500) and non-profit (482) sectors (with 78 as no recorded sector).

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- further development of our programmes to reflect existing and emerging global megatrends, especially with many of them being framed around the environment/climate agenda.
- the relatively new Evolve Careers Edtech offering started to open doors to a different client base in new markets, including being named the winner of the Access Sharjah Challenge, run by the Sharjah Entrepreneurship Center (Sheraa) and the Sharjah Private Education Authority (SPEA) to focus on bridging the Future Skills Gap in schools across Sharjah, working with the Ministry of Education.
- continuing to invest in our infrastructure and support functions to help ensure the organisation is futureproofed. This year we have particularly done so with the creation of a 'Creative Futures Lab' – to explore bold ideas and new possibilities for Common Purpose.

In terms of our non-financial objectives, the following highlights the good progress made during the year:

- another 5,735 people participated in Common Purpose programmes across the world, taking our total alumni to over 137,000.

In our main measures of the quality of what we provide to participants:

- 94% of our participants would recommend a Common Purpose programme to a friend or colleague (increase of 2% from the previous year).
- 90% of our participants have greater confidence in their role as a leader (increase of 2% from the previous year).
- 93% of our participants feel better able to make a positive impact (increase of 1% from the previous year).
- 94% of our participants have identified shifts they want to make in their leadership and have set themselves goals to help reach them (no change from the previous year).

These results help demonstrate the quality of what we provide and the capabilities of our staff in being able to meet the needs of our clients.

In conclusion, while the financial results for the year have been a step in the right direction towards stability, we are still in recovery. Although we expect another challenging year in 2025/26, we believe that the changes referred to above are the right response given the context and over time will deliver a much-improved result. Combined with our current growing pipeline of work and the strength of our restricted activities, which continue to grow significantly, we expect to be able to build our reserves back towards our target level over the next few years.

The Chair and CEO along with the Trustees appreciate the continued efforts and commitment of all our staff during the year. We recognise it has been tough for many reasons, but without their efforts the many positives from this year would not have been possible. We also appreciate the significant input and help we receive from our many clients, partners, supporters, Advisory Group members, licensees and all the other stakeholders with whom we interact.

**David Grace**  
Chair

**Adirupa Sengupta**  
Group Chief Executive Officer

# THE COMMON PURPOSE CHARITABLE TRUST

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 JULY 2025

The Trustees of The Common Purpose Charitable Trust (“Common Purpose”, “the Trust” or “CPCT”) are pleased to present their group annual report together with the audited financial statements for the year ended 31 July 2025 which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (Second Edition, effective 1 January 2019).

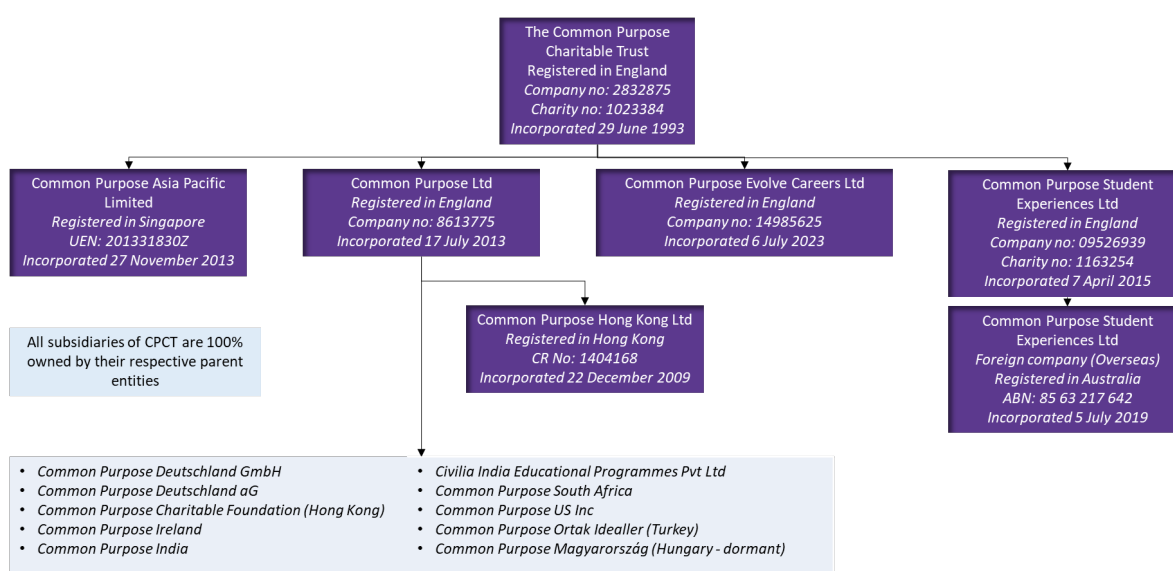
#### 1. About Common Purpose

CPCT is the parent company in a group structure. Much of the Trust's activities are carried out through its subsidiary organisations:

- Common Purpose Limited (CPL), a trading company registered in England which manages the group's international licensing arrangements, the provision of services to licensees and delivers customized courses to global clients. CPL is a wholly owned subsidiary of CPCT. CPL acquired the shares of Common Purpose Hong Kong Ltd (CPHK) on 4 August 2022. CPHK's results are consolidated in these accounts. CPL also established Common Purpose Evolve Careers Ltd as a separate trading subsidiary on 6 July 2023 but sold its shareholding to CPCT on 31 July 2024.
- Common Purpose Asia-Pacific Limited (CPAPL), a charity registered in Singapore that runs open programmes in its region and delivers customized programmes to major corporate entities in Singapore and southeast Asia.
- Common Purpose Evolve Careers Limited (CPEC) was established to develop and commercialize an EdTech platform that helps young people navigate the transition from study to work. The company was originally incorporated as a subsidiary of CPL but was transferred to CPCT on 31 July 2024.
- Common Purpose Student Experiences Limited (CPSE), a charity registered in England which provides leadership programmes for university students. CPSE operates principally through a branch (Foreign Company (Overseas)) in Australia to deliver programmes to Australian universities.

Through CPL, CPCT licenses entities in several countries to deliver Common Purpose programmes in their respective countries. Summary information on each organisation and licensees is shown later in this report.

The Trust was established as a charity in 1989 and is registered with the Charity Commission under the Registered Charity number 1023384.



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### 2. The role of the Trust

In addition to its own activities, the Trust oversees the activities carried out through its subsidiary organisations, and is mainly responsible for:

- the overall strategic direction of the group.
- ensuring the group meets its charitable purpose and objectives.
- safeguarding the group's brands, intellectual property, web domain names and trademarks.
- supporting the global alumni programme.
- developing, either directly or through its subsidiaries, new products and services.
- developing new international opportunities.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

### 3. Our purpose and activities

The purpose of the Trust is to drive social purpose and have a positive and sustained impact on the quality of leadership by:

- convening leaders across sectors and from all backgrounds so that they learn to cross boundaries and see how diversity brings fresh perspectives and sparks innovation.
- delivering experiential leadership development to young adults, university students, high-potential leaders and senior leaders in partnership with businesses, the wider public sector (including higher education institutions) and the not-for-profit sector (including community organizations).
- ensuring that programme participants understand how to apply their learning back in society and the workplace.

The vision that shapes our work is to give people from different sectors, backgrounds and generations the inspiration, skills and connections to become better leaders, both at work and in society. We run local and global programmes in cities across the world for thousands of leaders each year from over 100 countries across six continents.

The strategies we employ to achieve our aims and objectives are to:

- design and deliver programmes for different cohorts of leaders, based on their needs, interests and role in the community.
- develop content and curriculum.
- work with partners to support wider participation in leadership development.
- maintain an extensive and active alumni network to help with continued leadership development of those completing our programmes.

### 4. Achievements and performance

The financial results are set out in the review of financial activities in paragraph 8 below. Details of the impact of individual companies within the group are set out in the sections immediately following.

For more details visit our website: [www.commonpurpose.org](http://www.commonpurpose.org)

#### 4.1 CPCT Update

As noted in the Chair and Chief Executive's report above, the objectives for the year were formulated

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against a backdrop of continuing uncertainty due to geo-political uncertainties and economic and political difficulties. Our plans included:

- restructuring the group's business in the first half of the year, both to become more efficient and to reduce the ongoing cost base and also to help ensure a greater focus on those activities that are considered more likely to generate higher revenues going forward.
- continuing to support the next stage of growth of Evolve Careers in order to increase its value.
- taking active steps to seek unrestricted grant funding to help fund the group's unrestricted costs, including the costs of restructuring.
- introducing new products and services which were expected to be more attractive in the markets in which the group operates, given the disruptions to the learning and development market.
- continuing with our core open programmes, Beacon and Lighthouse, constantly reviewing and revamping the proposition at different points in the year.
- continuing to stay close to the Higher Education sector to help them respond to the changes in the sector; continuing to innovate as we deliver in an in-person context, and stepping up our efforts to deliver programmes for University staff in addition to those for students.
- continuing to re-scope, re-design and expand the American Express Leadership Academies, working closely with the American Express Foundation to attract, increase and support participants from as wide a field as possible; expanding the base of support for the Academies by bringing in new partners, especially from the US.
- continuing to identify and develop new partners for our environment-related work, while working with current funders to identify new opportunities in environmental leadership.

We have made several strategic decisions to meet the needs of our long-term sustainability; to consolidate, streamline and collaborate better at fewer levels across the organization; and to increase the impact of our external work. With these principles at the core, we carried out a restructuring exercise which included the following:

- moving to a streamlined team structure which focuses our revenue generating efforts on three clear strands based on our strategic priorities; this included the consolidation of talent and resources within each strand.
- the three strands of revenue generation being delivered through three new global teams operating with deep local strength: Global Custom Solutions; Social Value; and Higher Education/Universities. Each revenue generating team is led by a global sales / fundraising lead supported by three core strands within the team to cover Partnership / Sales / Fundraising, Operations and Customer Experience.
- consolidating our business partnership arm, with an overall Group Operations lead under whom key functions such as Operations/Brand/Communications/Impact now come together.
- our IT and Finance function continuing to operate as before, reporting to the CEO.

Evolve Careers sits outside this structure. It works directly with its board with some strategic and operational support provided.

#### 4.2 Social Value update

Open programmes in 2024/25 involved 198 participants in the UK. As part of our investment in developing the pipeline of under-represented leaders, 32 scholarship places were awarded to people from under-represented backgrounds with a particular emphasis on Black, Asian and Minority Ethnic participants. As part of our social purpose commitments, most of these places are funded by Common Purpose itself but we would also like to thank Wates and Anglo American for their ongoing support for these scholarships. In

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Asia-Pacific, GE Vernova remains our primary sponsor for the Beacon programme, drawing participants from across the region.

Legacy programmes for young leaders continue to be an important part of our social value portfolio and in 2024/25, we delivered programmes in six locations in the UK – Northern Ireland, Glasgow, Leeds, Newcastle, London and Sunderland. These involved 313 young people aged 18-25 from a range of backgrounds. With the support of our local sponsors, we were able to offer programme places free-of-charge to all young people in those locations. We also delivered a programme for young people in Bangladesh – BD100 – with the support of the British Council.

Across Asia-Pacific, our youth programmes feature Legacy elements supported by the National Youth Council and the Temasek Foundation in Singapore. These include a series of civic conversation events designed to engage young participants. We designed and delivered a four-day camp for the Crown Prince Foundation in Jordan as part of its Hussein Fellowship Program (HFP), a one-year long leadership programme for young people aged between 18-25.

We formally joined the Earthshot Collective partnership and signed a MOU with the Earthshot Prize, reinforcing our strategic commitment to climate leadership. Following from the successful delivery of a youth climate leaders programme in Singapore in 2023, we delivered a second in Cape Town in autumn 2024 with a third to follow in Rio de Janeiro in Autumn 2025 – all in conjunction with the Earthshot Prize.

We continue to strengthen our relationship with the American Express Foundation and in 2025/26 will deliver Leadership Academies in the Americas (in New York); UK & EMEA (in London) and Asia-Pac (in Tokyo or Sydney). We will continue to run an awards scheme on behalf of the Foundation to recognize the work of the academy alumni in this sector and may experiment with versions of offering for the global alumni in different ways.

Our environment-related work is growing, and we are seeing firm interest from foundations to support our programmes. We completed two pilot nature recovery leadership programmes in the UK during the year with support from a wide range of organisations across the nature sector. We expect to extend this work UK wide in 2025/6. We also ran a range of international programmes for leaders working on the environment across the global North and South.

#### 4.3 Higher Education/Universities update

Our Higher Education work continues to retain core clients in the UK despite a challenging external environment. 630 students from UK universities took part in our programmes through their institution's careers and employability and/or global mobility strands, in particular through Turing-funded summer programmes. In 2024/25, we engaged 10 UK universities with strong partnerships including Leeds, City St George's and Birmingham with a number of new or returning clients coming on board including Queen Mary and Kingston. Whilst clients continue to work with us, they are often sending fewer students - thus consortium models for programmes are proving more attractive.

In addition, key global partnerships such as U21 remain strong, where we run both student and staff programmes. The work with students delivering global experiences virtually at scale was highly commended at the PIEoneer awards in 2024.

We also scaled some significant new global partnerships in 2024/25, which are key to our growth ahead as they provide opportunities to diversify revenue and align ourselves with strong brands. Firstly, with RMIT Europe on a civic engagement place-based programme for Universities for which we successfully received funding from EIT Urban Mobility. Looking ahead, we have two UK universities signed up as founding partners and have submitted an application for further funding for 2025/26. Secondly, with NAFSA - the international education membership body in the US, with whom we are curating a module as part of their mid-management development program.

## 5. Plans for 2025/26

We will continue to build on the benefits of our new structure, with the three business strands more closely aligned in how they engage with their markets and clients, and a clearer articulation of sales strategies within their areas of expertise.



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We have also just created a Creative Futures Lab - a dedicated space for exploring bold ideas and new possibilities for Common Purpose.

On the programming side, while the world of learning and development continues to disrupt, we will continue to deliver a mix of in-person and online programmes during the coming year.

Our two core open programmes, Beacon and Lighthouse, will run with scaled-down versions from key locations. We will pause our Global Leaders Programme offering until the demand for this is back; our ASEAN Leadership Programme (ALP) has been reframed to ASEAN Horizons in the context of the needs of the market; and we have reviewed our approach and plans in Africa in consultation with our South African licensee.

We continue to strengthen our relationship with the American Express Foundation and in 2025/26 will deliver Leadership Academies in the Americas (in New York); UK & EMEA (in London) and Asia-Pac (in Tokyo or Sydney). We will also run an awards scheme on behalf of the Foundation to recognize the work of the academy alumni in this sector and may experiment with versions of offering for the global alumni in different ways.

Our environment-related work is growing, and we continue to see interest from foundations to support our programmes including for the next generation such as the partnership with The Earthshot Prize (TEP). We expect to deliver some scale programmes on environmental leadership during 2025/26.

Specifically on Higher Education, following the growth and solidity in this business in 2024/25, we have reset our expectations for 2025/26 in line with the changes in the sector. However, we believe our new approach towards the end of 2024/25 as part of the restructure will better align our customers' needs to more local teams and help support more effective delivery of our offering. We will also continue to develop programmes for University staff.

Our work in EdTech will continue via Common Purpose Evolve Careers, although it is likely that its focus will be on a specific buyer market while the rest of Common Purpose works with a range of partners to offer the platform to hard-to-reach learners. We anticipate growing EC and CPCT revenue particularly in the second half of 2025/26.

## 6. Review of financial activities

### Overview of financial position

Total income for the year 2024/25 was £6.7m (2023/24: £6.9m), a decrease of 3% over the previous year. The biggest single contributor to the decrease was Grant income (down by 11%), due to timing of projects with American Express. Revenue from Customized programmes grew by 20% due to securing several new clients as well as growth from existing relationships. Higher Education programme income increased by 27%, some of this due to increased revenue from the Evolve Careers platform. Open programmes (predominantly run in the UK) continue to face challenging market conditions with revenue falling by a further 29%.

Expenditure was £6.8m (2023/24: £7.1m), an overall reduction of 4% across both restricted and unrestricted costs. Regarding expenditure on unrestricted costs:

- Salary costs fell by 2% due to a reduction in headcount. Following an organisational restructure, the Charity made redundancies during Q4. At the year end, headcount had reduced by 9 people vs the prior year. Salary savings during the period were largely offset by redundancy costs, and the full impact of the cost saving will be realised in 2025/26.
- Programme costs remained fairly static, with a 1% increase vs the prior year. This is in line with expectations since the reduced Grant project activity has been offset by additional project costs to deliver more Customised work.

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- General overheads have been reduced by 23% vs the prior year following cost-saving initiatives including closure of surplus office space and a freeze on non-essential travel to internal meetings.

Five out of the six group companies have delivered a surplus during the financial year, but the continued investment in Evolve Careers has resulted in an overall group loss of £128k (2024/25 loss of £194k). Although this is a disappointing result, the net movement in unrestricted funds was an increase of £351k (2023/24: loss of £1069k); there was fall in restricted funds of £479k (2023/24: increase of £875k). The Trustees recognize the need to ensure that as far as possible the group returns to making a surplus in the coming year.

The unrestricted reserves position has improved during the year, from a deficit of £626k in the prior year to a deficit of £275k at year end. This improvement partly reflects a transfer of £1,135k from restricted to unrestricted reserves. During the year, a review of restricted fund balances was undertaken. As a result of this review, it was confirmed that restrictions on certain funds were released during the year, allowing them to be applied to the costs of staff delivering project objectives, rather than being limited solely to direct project expenditure. This meant that staff costs which had previously been charged to unrestricted funds could subsequently be charged against the relevant restricted funds. Accordingly, £1,135k has been transferred from restricted to unrestricted funds in the current year. This transfer reflects the release of restrictions which arose during the year and therefore does not represent a prior period adjustment. The trustees are therefore satisfied that the funds are therefore presented in line with the Charities SORP (FRS 102).

The restructure announced in November 2024 is helping increase revenue, particularly from unrestricted sources, by creating teams more closely aligned with the three key market segments in which the Charity operates. It has also enabled CPCT to reduce its cost base and align support functions more closely with revenue generating teams.

#### **Donated goods and services**

CPCT benefits from significant support in-kind locally and nationally to help keep expenditure to a minimum. The contribution made from donated goods and services increased slightly during the year. Post-pandemic and with the continuing challenging economic conditions in the UK, it has become increasingly difficult to obtain hosted venues for our in-person programmes. The value of donated goods and services in 2024/25 was £180k compared with £160k in 2023/24.

## **7. Performance and plans of individual subsidiaries**

### **7.1 Common Purpose Limited**

Activity in CPL relates to the Global Custom Solutions strand. In addition to this, the company receives income and provides technical support to Licensees.

#### **Review of activities**

##### **a) *Global Custom Solutions***

Global Custom Solutions (GCS) is responsible for delivering customized programmes for commercial organizations. In 2024/25 it maintained (and in some cases grew) work with four international corporates – Barclays, Sonnedix, CRDB and PwC Sweden.

New programmes were delivered for clients across several sectors including government and public services, financial services, utilities, construction and two multinationals such as the Arts Council, Cabinet Office, Eildon Housing Association, PSNI, RSM, Scottish Water, Syntax, Virgin and Wates.

Programmes were mostly delivered in-person at the request of clients, and were run in many cities globally – Birmingham, Edinburgh, Glasgow, Jakarta, Hong Kong, London, Manchester, Pune, Mumbai, New York and Singapore, with supporting online components.

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**b) *IT and Support***

The company continued to provide services to its fellow subsidiaries set out above and to licensees in Ireland, Germany, South Africa, India, Turkey and the US.

**c) *Licensees***

- CP Deutschland, after a year of significant stress, made a recovery and is now on more stable footing although the lack of diversity in its product portfolio continues to be a challenge.
- CP Ireland is growing strongly.
- CP India continues to support the group and remains profitable. It is looking to expand its offering organically in India.
- CP South Africa continues to operate and has had some major successes, despite the very challenging economic environment in South Africa.
- CP Turkey maintains its presence and work in Istanbul.

The company made a profit in 2024/25 of £55k (2023/24: loss of £1,276k). The company's turnover fell to £1,277k from £1,796k in 2023/24, a drop of 29%. Following the restructure, Open Programmes are most closely aligned with CPCT's charitable mission, and this income now sits within the Trust. Income from Customised Programmes increased by 30% to £1,239k (2023/24: £957k). Licence fee income, which is based on the revenues of the licensee, fell by 66% over the previous year, reflecting challenging market conditions for all entities globally.

Costs overall were 60% lower than in 2023/24. Salary costs fell by 16% v 2023/24 as vacant roles were not filled and salary increases kept on hold with only minor adjustments required. The restructure exercise resulted in some staff being moved to support other entities as well as some redundancies during Q4. Programme delivery costs reduced by 75% to £252k (2023/24: £998k). The prior year figures included £720k of Delivery cost recharges from CPCT and this team has since been disbanded as part of the restructure. Overhead costs also fell to £256k (2023/24: £804k). This was partially in relation to savings on Core recharges (£473k) following the restructure with the remaining savings coming from general efforts to reduce office, IT and consultancy costs.

The prior year figure also included an exceptional cost of £424k, the result of writing off debtor balances owed to it by companies within the group that had ceased trading.

#### **Plans for 2025/26**

The creation of a separate business unit, Global Custom Solutions, has led to a clear focus on customized and organisational solutions for CPL. This has allowed the team to focus on single market segments, which typically operates very differently from the others, and bring together skills across different geographies to strengthen sales efforts. This has therefore become a key part of CPL as the engine of growth across large global programmes for its major corporate clients.

The following is an overview of CPL's offerings:

- Thematic Interventions: Future of Work, Women in Leadership, Purpose-Driven Leadership, Psychological Safety, Inclusive Leadership
- Design and Consulting: Custom solutions to help clients build internal leadership and capability
- Facilitative: Sharing our thought leadership and signature facilitation techniques with leadership groups to help them with their change management process
- Place-Based: Leveraging our social capital for speaker sessions and immersive, location-based experiences.

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As we look to 2025/26, we will:

- Focus on key trends in the market – revolving around creating outside-in learning experiences by bringing in external perspectives, industry best practices and thought leadership. This approach will help employees remain relevant and innovative in a rapidly changing environment.
- Focus on the capability of mid-level managers, especially given the ongoing prevalence of remote and hybrid work. Organizations are investing in targeted development for this group to ensure effective people leadership, engagement, and performance management across distributed teams.
- Emphasise Social Leadership, recognised as a powerful tool to help employees connect more meaningfully with the purpose of their roles within organisations.
- Help organisations transition towards more adaptive skill-based learning approaches, that does not tie learning interventions to hierarchies and roles, but to skills needed to address the current and future demands.
- Leverage synergies for RfPs, Tenders, and Proposals
- Expand and deepening our client portfolio as well as continued growth with existing clients such as Barclays, Sonnedix, Wates and Virgin.
- Market access - we will proactively enhance our access to market through multiple channels. The addition of new clients across diverse geographies will expand our footprint, while our partnerships and innovative sales models will open doors to new segments and regions. Our place-based offerings and speaker sessions will also help us tap into local networks and build relationships with prospective clients, further strengthening our market access. Our business development efforts will concentrate on four key sectors: Financial Services; Professional Services; Healthcare and Energy across the UK, APAC and India markets. This targeted approach will enable us to outreach and be persistent in the way we engage with prospective clients.
- Pipeline development and Differential sales model - while our pipeline will need further development, we will also actively experiment with new sales models.
- The IT team will continue to develop and enhance the company's IT systems and processes internally and externally to help provide a robust, secure and future-proof environment.

## 7.2 Common Purpose Student Experiences Ltd

### Review of activities

Common Purpose Student Experiences focuses on developing the next generation of inclusive leaders with Cultural Intelligence (CQ): the ability to cross boundaries and thrive in multiple cultures. We collaborate with universities to deliver our co-curricular leadership programmes. These programmes offer a cutting-edge CQ pedagogy with powerful experiential learning techniques, equipping students with CQ to thrive in the world today. They enable universities to complement existing offerings and meet key institutional objectives.

Our Australian operations continued to deliver programmes to existing clients during the year. In all, 9 programmes were delivered to Australian students from three client universities.

As part of the 2024/25 restructure, the Higher Education Business Unit now sits within CPCT since this part of the business aligns more closely with the Charitable mission. Some revenue and costs associated with existing contracts with the Australian branch entity remain, with the Australian branch producing

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turnover of AU \$505k (2023/24: AU \$556k) and a surplus of AU \$139K (2023/24 : AU \$138k). The branch's results are incorporated in the figures of the Charity.

In 2024/25, income from programmes totalled £233k (2023/24: £507k), a drop of 57% over the previous year owing to the re-allocation of business activity to other companies within the group.

Total expenditure on programme delivery in 2024/25 was £139k (2023/24: £574k), again as a result of the re-allocation of business activity to CPCT.

#### Plans for 2025/26

Looking ahead, we see some shifts in our Australian client base with Griffith university showing signs of growth - doubling in revenue in the 2025 calendar year from the previous year. Particularly noteworthy is their interest in global abroad programmes from Australia to the Asia Pacific region. We continue to work with RMIT on staff opportunities and in Europe. We do expect a slight decrease in overall revenue in 2025/26, but other universities have started to show interest in re-engagement.

### 7.3 Common Purpose Evolve Careers (CPEC)

#### Review of activities

CPEC was incorporated on 6 July 2023 as a wholly owned subsidiary of Common Purpose Limited, a trading subsidiary of The Common Purpose Charitable Trust (CPCT). It began trading on 1 August 2023.

CPEC was set up to develop and commercialize an IT platform built around bridging the gap between education and the world of work. The platform provides industry-driven on-demand learning experiences to equip young people with the tools to overcome common challenges, as well as providing them with unique access to global industry experts who offer invaluable insights into what employers truly value.

For its second year of trading, EvolveCareers focused on increasing sales through its primary buyer profile of international schools, having developed proof of concept for that buyer in the previous financial year.

The company had a portfolio of products, delivered through the EvolveCareers IT platform that schools could buy access to for their students - the EvolveCareers Accelerator (and bespoke versions of this product) and EvolveCareers Connect. As well as generating revenue through annual licencing deals and from their partnership with NAFSA and THE, where they received a share of B2C sales revenue.

EvolveCareers had clients in 2024/25 across Australia, Brazil, Georgia, Hong Kong, India, Pakistan, South Korea, Spain, UK and the US. Revenue split was:

- EvolveCareers Accelerator and bespoke versions - 22%
- EvolveCareers Connect - 25%
- B2C revenue - 18%
- Licencing - 35%

There are over 2,500 students at international schools accessing the platform with 70% of students being active learners and 88% of students recommending the platform to their peers. Drawing on pre- and post-assessments also saw an increased skill mastery of 22% from their engagement with the platform.

The company made a loss of £428k during 2024/25 (2023/24: loss of £338k). Income generated by the business increased to £165k (2023/24: £70k), which came from clients buying access to the platform. Total expenditure was £593k, of which £292k was spent on staff costs (£46k in 2023/24). Staff costs in 2023/24 relating to the initial platform development were capitalised. The remaining £301k relates to overheads and group recoveries, a 17% reduction on the prior year due to core cost savings following the restructure. The loss for the financial year also includes £48k of amortisation of the intangible asset.

## THE COMMON PURPOSE CHARITABLE TRUST

### REPORT OF THE TRUSTEES

#### YEAR ENDED 31 JULY 2025

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##### Plans for 2025/26

For 2025/26, EvolveCareers will continue to grow its International School business through EvolveCareers Accelerator and Connect products at a B2B level. It will also now offer a B2C service, enabling learners to get access directly through a payment gateway on the website to specific elements of, and the whole, Accelerator product.

With increasing sales and demand in Brazil and UAE in particular, plans to bring in salespeople in these markets will enable us to grow our footprint while continuing to generate proof of concept in other markets before deciding to commit resources to them.

#### 7.4 Common Purpose Asia-Pacific Limited

##### Review of activities

CPAPL made a surplus in 2024/25 of SGD \$18K / £10k (2023/24: loss of SGD \$425k / £237k). The company's turnover decreased by 19%, due to the timing of some Grant income offset by increases in Student & Open programme income. Costs decreased by 91% due to the reduced grant programme delivery schedule and partly due to reduced recharges from the parent entity.

Under the leadership of a new board Chairman, we re-invigorated our proposition in Singapore and the wider region. The primary objective in 2024/25 was to add more value to our customers and to also build back up the reserves of the company by:

- deepening our existing partnerships to deliver to local foundations and initiatives around leadership development of young people in Singapore
- continuing to run Beacon (the reframed The Common Purpose Programme) and other locally relevant programmes in Singapore and ASEAN
- assuming responsibility for local university clients in Singapore and ASEAN based universities and higher educational institutions.

##### Plans for 2025/26

We will continue with the above, as well as continuing to widen our regional focus through the links with Australia and Hong Kong to expand our work across the ASEAN and Asia-Pacific region through programmes such as the ASEAN Horizon Leaders as well as other bespoke partnerships.

#### 7.5 Common Purpose Hong Kong Limited (CPHK)

##### Review of activities

Activity in CPHK continued to be largely on a maintenance level during the year. The Common Purpose Programme was delivered. Several smaller customized programmes were also delivered.

The company generated revenue of HK\$952k / £93k and returned a profit of HK\$632k / £62k for the year.

##### Plans for 2025/26

CPHK will continue to deliver programmes for local clients while we look to build on our existing relationships in the region.

#### 8. Reserves policy

CPCT holds reserves to ensure the stability of its mission, purpose, programmes, employment, and ongoing operations of the organization. Reserves are that part of CPCT's unrestricted funds that are freely available to spend on any of the Trust's purposes. Reserves provide a source of internal funds for

# THE COMMON PURPOSE CHARITABLE TRUST

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 JULY 2025

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organizational priorities and business critical innovation such as new programmes, curriculum development and international expansion.

CPCT intends to meet its operational and strategic objectives by maintaining reserves at a level that allows it to carry on and develop its activities in line with its charitable objectives and strategy, while not holding excessive reserves that might limit the amount available to be spent on achieving those objectives.

The Trustees of CPCT are responsible for setting and monitoring the level of reserves for the CPCT group and for approving this policy. The Trustees are also responsible for approving the use of reserves for investment in new programmes or initiatives.

CPCT's total reserves are made up of:

- unrestricted reserves, which are the reserves that CPCT has accumulated from surpluses on unrestricted income over unrestricted expenditure. They represent the net accumulated surplus or deficit since the organisation came into existence. These funds can be spent at the discretion of the Trustees in furtherance of CPCT's objectives
- restricted reserves, which represent grants or other income that CPCT has received for specific programmes where the donor requires the funds to be held or accounted for separately in support of programme delivery. These funds can only be spent on delivering the programmes as specified by the donor.

The policy of the Trustees is to maintain a level of unrestricted reserves that would enable the group to meet ongoing liabilities in the event of serious interruption to income, recession or orderly wind-down of the company in the event of closure.

CPCT's unrestricted reserve level is set as a range. The upper end of the range is based on the output of a forward-looking model that allocates a risk weighting to unrestricted income and costs. CPCT has chosen a six-month time horizon, meaning that at any given time we aim to hold reserves to cover six months of our budgeted expenditure which is not covered by contracted or otherwise secured income.

The lower end of the range of reserves is a more qualitative assessment which reflects a scenario involving a sharp and unexpected economic downturn and takes into account the potential wind down costs of the organization. This assessment is based on committed expenditure (salaries, creditors) and ignores the potential upside of debtor receipts. It assumes the Charity should hold sufficient unrestricted reserves to ensure it could weather a significant downturn in its income or move to an orderly wind down of its business.

Based on the above, the unrestricted reserves target is in the range of £1.4m to £1.6m. The reduction in the range compared to last year's range of £1.5 to £1.8m mainly reflects the reduction in headcount and salary costs as a result of the restructure previously mentioned, offset by a reflection of the risks involved in growing unsecured income in CPEC and the continuing pressure on Open programmes revenue across the business.

The Trustees recognize that unrestricted reserves (£275k) at the balance sheet date are negative and therefore significantly below the target range. The Trustees continue to take all action possible to bring the level of reserves back to within their target range as soon as practicable. This is expected to happen over the next few years.

It is also the Trustees' policy that all companies within the CPCT group should hold positive unrestricted reserves. Where a company has negative reserves, the board will take appropriate remedial action to return the reserves to positive.

## 9. Reference and administrative details

Charity number: 1023384

Company number: 02832875

Registered office\*: Monmouth House, 38-40 Artillery Lane, London E1 7LS

# THE COMMON PURPOSE CHARITABLE TRUST

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 JULY 2025

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*\*The registered office listed above was in place during the Financial Year ended 31 July 2025. On 5 August 2025 the company's registered office was changed to 124 City Road, London EC1V 2NX.*

#### 10. Advisers

Auditors: HaysMac LLP, 10 Queen Street Place, London EC4R 1AG

Bankers: National Westminster, 250 Regent Street, London W1B 3BN

Solicitors: Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London E1 6PW

#### 11. Trustees and Directors

Lynna Chandra (resigned 26 September 2025)	Mark Linder
Jonathan Donner	Shuvo Saha (resigned 25 September 2025)
Christine Ennew	Janis Sanders
David Grace (Chair)	
Sanjeev Gupta	
Peter Kulloi (resigned 24 September 2025)	

All served throughout the year ended 31 July 2025, unless otherwise indicated.

The group's Chief Executive Officer is Adirupa Sengupta.

#### 12. Structure, governance and management

##### *a. Governing Document and Constitution*

The Common Purpose Charitable Trust is a company limited by guarantee with charitable status. The governing documents of the Trust are its Memorandum and Articles of Association.

##### *b. Methods adopted for the recruitment and appointment of Trustees*

When board vacancies arise, the Trustees identify any skills or experience needs of the board. They utilize existing networks of suitably qualified people to approach as potential Trustees. Candidates are recommended to the board nominations committee, which reviews the recommendation and conducts interviews of candidates. Prospective Trustees are briefed on the nature and work of the organisation, invited to meet the board and the executive and, if the board approves, appointed at the next board meeting. Appointments are ratified at the following annual general meeting.

We encourage people interested in becoming Trustees to apply on our website.

##### *c. Policies and procedures for the induction of Trustees*

All Trustees are offered an induction, which is tailored to suit their individual requirements. Each new Trustee receives an information pack as above which informs them of their role, the management structure and the policies and systems in place. New Trustees are invited to attend a course day to see Common Purpose in action, as well as participating in other Common Purpose events.

##### *d. Directors' insurance and indemnities*

The Trustees have the benefit of the indemnity provisions contained in the Trust's Articles of Association, and the Trust has maintained throughout the year directors' and officers' liability insurance for the benefit of the Trust, the directors and its officers.

#### 13. Board sub-committees

##### *Audit and Risk Committee*

The Audit and Risk Committee (ARC) meets regularly to review and advise the board on all financial and risk matters as they relate to the group. ARC met nine times during the year. Areas of review included:

- liaising with the Trust's auditors and agreeing the annual audit plan



## THE COMMON PURPOSE CHARITABLE TRUST

### REPORT OF THE TRUSTEES

#### YEAR ENDED 31 JULY 2025

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- considering the auditor's findings and their review of internal controls
- reviewing the management and financial accounts of the Trust
- monitoring the risk profile and mitigating actions of the organization
- monitoring the Trust's financial position
- generally supporting financial matters of the group.

The ARC members are Janis Sanders (Chair), David Grace and Christine Ennew (appointed on 15 October 2024). The Group CEO and Group Finance Director / Company Secretary attend ARC meetings.

#### 14. Organisational structure and decision making

The Trustees of The Common Purpose Charitable Trust meet quarterly to review the direction and performance of the organisation. They also set and agree the strategy to ensure that the organisation meets its aims.

The Chief Executive is responsible for the leadership of the organisation. The Trustees review the progress of the strategic objectives of the companies within the group and act to safeguard the organisation's independence and brands.

The Trustees set the salary of the Group Chief Executive Officer, who is delegated to set the salaries of senior management. These are benchmarked against average management salaries for the sector. The aggregate emoluments of the key management personnel were £1,055k (2023/24: £1,086k). Key management personnel include the heads of the 4 business units and four support teams (Operations, Finance, Marketing and IT). Support costs are incurred centrally and recovered from revenue generating business units.

Given Common Purpose's presence across the UK, a UK-wide Advisory Group is set up. The group is made up of local leaders across all sectors from across the UK. Relevant Local Advisory Groups exist to ensure that participant groups are diverse and reflect the make-up of the local area. The Local Advisory Groups are advisory only. They have no legal, financial, or managerial responsibility for Common Purpose. They are not representative bodies either. All Advisory Group members attend as individuals in a voluntary and unpaid capacity, which they are invited to take on in their personal, rather than professional, roles.

If any issue arises at Advisory Group meetings which conflicts with their professional role, members exclude themselves from that section of the discussion.

#### 15. Risk Review Statement

The Trustees have established a regular risk assessment which identifies the major foreseeable risks faced by the Trust, assessing their likelihood and impact and as appropriate, implementing measures to mitigate these risks. The Audit and Risk Committee regularly reviews the risk register, which identifies the major risks to which the Trust is exposed. The risk register assigns a likelihood and impact score to each identified risk and assigns both management and board responsibility for oversight. The scores are then assigned a colour (red, amber, green) with the most serious risks, and the appropriate mitigation strategy and actions for each risk, being closely monitored. The risk register is also presented to the board semi-annually.

Major risks discussed and addressed at board level include:

- CPCT's investment in the Evolve Careers EdTech platform and the need to ensure as far as possible that the investment delivers a commercial return to the Charity.
- closely monitoring the group's solvency in light of the lower than expected revenue streams during the year.

# THE COMMON PURPOSE CHARITABLE TRUST

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 JULY 2025

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- working with external advisers on reviewing the group's cash flow to provide comfort around going concern.
- reviewing the group's Conflicts of Interests policy.
- financial risks such as maintaining sufficient reserves and the effect on the Charity of adverse economic conditions in the markets in which we operate.

#### 16. Going concern

The financial statements are prepared on a going concern basis which assumes that the company will continue in business for the foreseeable future.

In assessing the company's viability as a going concern, the directors have reviewed a cash flow forecast covering a period of 12 months from the date of approval of the financial statements.

Based on their review of the cash flow forecast the directors believe that the company has sufficient resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

In the prior financial year, the directors had identified the existence of a material uncertainty that cast significant doubt on the Company's then ability to continue as a going concern. This uncertainty primarily related to recurring operating losses, the difficulties of forecasting future revenue and profits given the uncertainties inherent in most of the markets in which the Group was operating and associated forecast liquidity constraints from a high recurring cost base.

Although the CPCT Group is reporting losses of £128k during the 2024/25 year, management has carefully considered the appropriateness of preparing the 2024/25 financial statements on a going concern basis and, along with the directors, are satisfied that the financial position is now improved. While normal commercial uncertainties remain the directors have not identified any material uncertainties.

The current year loss on consolidation is largely attributable to the Evolve Careers entity and the need to fund the company's operating losses due to slower than expected revenue growth. The management and board of Evolve Careers have worked closely together to develop a sales plan with additional resources in the UAE and Brazil which are expected to gain traction in the 2025/26 year. Evolve Careers is forecast to become profitable over the 12 month period from the date of approval of the financial statements and not to be a continuing cash drain on the company.

With regard to BAU operations, management implemented a comprehensive restructuring plan during 2024/25 that included cost-reduction initiatives (including staff cost savings of £750k and £160k from the closure of the London office), renegotiation of key supplier and financing agreements, and securing additional income from long term clients. These actions have significantly strengthened the Group's financial position and improved its operating cash flows. The cash flow forecast reviewed by the directors reflects the benefits of these actions and shows that the company is forecast to return to a profitable and sustainable operating performance. Forecasts for the forthcoming financial year project an overall surplus and adequate cash reserves.

#### 17. Statement of Trustees' responsibilities

The Trustees, who are also the directors and members of The Common Purpose Charitable Trust for the purposes of company law, are responsible for preparing the Trustees' 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 year which give a true and fair view of the state of affairs of the charitable Trust and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Trust for that period.

# THE COMMON PURPOSE CHARITABLE TRUST

## REPORT OF THE TRUSTEES

YEAR ENDED 31 JULY 2025

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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 judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting standards 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 Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable Trust and the group 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 Trust and group'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.

A resolution re-appointing HaysMac LLP will be proposed at the AGM in accordance with s485 of the Companies Act 2006.

In preparing this report the Trustees have taken advantage of the exemptions available to small companies (including the exemption from preparing a strategic report).

Approved by the Board of Trustees on 22 December 2025 and signed on its behalf by:

Signed by:  
  
.....EZA6F27979AC74DA.....  
**David Grace**  
Trustee

DocuSigned by:  
  
.....DEA1F20858E442C.....  
**Janis Sanders**  
Trustee

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

## THE COMMON PURPOSE CHARITABLE TRUST

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### Opinion

We have audited the consolidated financial statements of The Common Purpose Charitable Trust, for the year ended 31 July 2025, which comprise the Profit and Loss account, 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 group and company's affairs as at 31 July 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 group 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements as disclosed in note 1(a) on page 26 of these financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events of conditions that, individually or collectively, may cast significant doubt on the 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 directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 matters 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 group and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COMMON PURPOSE CHARITABLE TRUST**

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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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement set out on pages 16-17, the directors 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 directors 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 directors are responsible for assessing the group and 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 directors either intend to liquidate the group and company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the 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. 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Based on our understanding of the group and industry, we identified that the principal risks of non-compliance with laws and regulations related to Company Law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws, regulation, and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing accounting journal entries posted around the year-end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COMMON PURPOSE CHARITABLE TRUST

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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 for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the group and 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 group and 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 group and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:  
  
7A69F8F8CB8B4AE...

Steven Harper (Senior Statutory Auditor)  
For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place  
London EC4R 1AG

Date: 24 December 2025

## THE COMMON PURPOSE CHARITABLE TRUST

### STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 July 2025

	Note	2024/25			2023/24		
		Unrestric ted Funds	Restrict ed Funds	Total funds	Unrestric ted Funds	Restrict ed Funds	Total funds
		£000s	£000s	£000s	£000s	£000s	£000s
<b>Income from</b>							
Donated goods and services		180	0	180	160	0	160
Charitable activities:							
Open programmes		659	25	684	964	0	964
Student programmes		830	0	830	656	0	656
Grants		381	2,881	3,262	578	3,105	3,683
Customised programmes		1,693	10	1,703	1,423	0	1,423
Payments received for staff furlough		0	0	0	0	0	0
Other Income		26	0	26	38	0	38
Other trading activities		36	0	36	10	0	10
<b>Total</b>		<b>3,805</b>	<b>2,916</b>	<b>6,721</b>	<b>3,829</b>	<b>3,105</b>	<b>6,934</b>
<b>Expenditure on</b>							
Charitable activities:							
Open programmes		932	(0)	932	1,522	0	1,522
Student programmes		1,171	0	1,171	843	0	843
Grant-based programmes		376	2,261	2,637	377	2,195	2,572
Customised programmes		1,743	0	1,743	1,874	0	1,874
Other trading activities		366	0	366	317	0	317
<b>Total</b>	6	<b>4,588</b>	<b>2,261</b>	<b>6,849</b>	<b>4,933</b>	<b>2,195</b>	<b>7,128</b>
<b>Net (expenditure) / income</b>		<b>(783)</b>	<b>655</b>	<b>(128)</b>	<b>(1,104)</b>	<b>910</b>	<b>(194)</b>
Transfers between funds		1,134	(1,134)	0	35	(35)	0
<b>Net movement in funds</b>		<b>351</b>	<b>(479)</b>	<b>(128)</b>	<b>(1,069)</b>	<b>875</b>	<b>(194)</b>
Fund balances brought forward as at 1 August		(626)	1,314	688	443	439	882
<b>Fund balances carried forward as at 31 July</b>		<b>(275)</b>	<b>835</b>	<b>560</b>	<b>(626)</b>	<b>1,314</b>	<b>688</b>

The accompanying notes on pages 26 to 44 form part of the financial statements.

All transactions are derived from continuing activities. All recognised gains and losses are included in the Statement of Financial Activities.

The charity has taken advantage of the section 408 exemption of the Companies Act 2006 and has not presented a separate statement of financial activities for the parent charity. The consolidated accounts include the results of the charity and its subsidiaries.

## CONSOLIDATED BALANCE SHEET

AS AT 31 JULY 2025

		2024/25		2023/24	
	Note	£000s	£000s	£000s	£000s
<b>FIXED ASSETS</b>					
Intangible fixed assets	7		262		291
Tangible fixed assets	8		<u>7</u>		<u>23</u>
			269		314
<b>CURRENT ASSETS</b>					
Debtors	10	729		1,034	
Cash at bank and in hand		<u>965</u>		<u>1,052</u>	
<b>Total current assets</b>		1,694		2,086	
Creditors: amounts falling due within one year	11	<u>(1,298)</u>		<u>(1,545)</u>	
<b>Net current assets</b>			396		541
<b>LONG TERM LIABILITIES</b>					
Creditors: amounts falling due in more than one year	12	(105)		(167)	
<b>Total long term liabilities</b>			(105)		(167)
<b>NET ASSETS</b>			<u>560</u>		<u>688</u>
<b>RESERVES</b>					
Restricted funds	15		835		1,314
Unrestricted funds			<u>(275)</u>		<u>(626)</u>
			<u>560</u>		<u>688</u>

The accompanying notes on pages 26 to 44 form part of the financial statements.

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

The financial statements were approved and authorized for issue by the Board of Trustees on 22 December 2025 and were signed below on its behalf by:

Signed by:  
  
 E7AF27979AC74DA

**David Grace**  
Trustee

DocuSigned by:  
  
 DE61F20858E442C

**Janis Sanders**  
Trustee



## BALANCE SHEET (TRUST ONLY)

AS AT 31 JULY 2025

		2025		2024	
	Note	£000s	£000s	£000s	£000s
<b>FIXED ASSETS</b>					
Intangible fixed assets	7		12		12
Tangible fixed assets	8		1		3
Investments	9		<u>1,473</u>		<u>806</u>
			1,486		821
<b>CURRENT ASSETS</b>					
Debtors	10	1,232		2,738	
Cash at bank and in hand		<u>733</u>		<u>844</u>	
<b>Total current assets</b>		1,965		3,582	
Creditors: amounts falling due within one year	11	<u>(994)</u>		<u>(1,602)</u>	
<b>Net current assets</b>			<u>971</u>		<u>1,980</u>
Creditors: amounts falling due in more than one year	12	<u>(107)</u>		<u>(167)</u>	
<b>Net long term liabilities</b>			(107)		(167)
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u><u>2,350</u></u>		<u><u>2,634</u></u>
<b>RESERVES</b>					
Restricted funds			834		1,314
Unrestricted funds			<u>1,516</u>		<u>1,320</u>
			<u><u>2,350</u></u>		<u><u>2,634</u></u>

The Common Purpose Charitable Trust made a negative contribution to reserves before consolidation of £284k (2023/24: surplus of £1.8m).

The accompanying notes on pages 26 to 44 form part of the financial statements.

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

The financial statements were approved and authorized for issue by the Board of Trustees on 22 December 2025 and were signed below on its behalf by:

Signed by:  
  
 E7AF27979AC74DA

**David Grace**  
Trustee

DocuSigned by:  
  
 DF61F20858E442C

**Janis Sanders**  
Trustee

# THE COMMON PURPOSE CHARITABLE TRUST

## CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 JULY 2025

	2025 £000s	2024 £000s
Net cash outflow from operating activities	(74)	(614)
Capital expenditure		
Payments to acquire tangible and intangible fixed assets	(13)	(312)
Decrease in cash	(87)	(964)
Cash at bank and in hand at start of year	1,052	2,016
Cash at bank and in hand at end of year	965	1,052

The accompanying notes on pages 26 to 44 form part of the financial statements.

## ANALYSIS OF NET DEBT

The balance of £965k cash at bank and in hand is made up as follows:

	2024 £000s	Group Change in year £000s	2025 £000s
Cash at bank and in hand	1,052	(87)	965
	<u>1,052</u>	<u>(87)</u>	<u>965</u>

# THE COMMON PURPOSE CHARITABLE TRUST

## CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 JULY 2025

### ANALYSIS OF NET DEBT

2025	Unrestricted Funds £000s	Restricted Funds £000s	Total Funds £000s
Fixed assets	269	0	269
Current assets	859	835	1,694
Current liabilities	(1,298)	0	(1,298)
Long term liabilities	(105)	0	(105)
	<u>(275)</u>	<u>835</u>	<u>560</u>
2024	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	314	0	64
Current assets	772	1,314	3,275
Current liabilities	(1,545)	0	(2,210)
Long term liabilities	(167)	0	(247)
	<u>(626)</u>	<u>1,314</u>	<u>882</u>

# THE COMMON PURPOSE CHARITABLE TRUST

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

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### 1. ACCOUNTING POLICIES

The Common Purpose Charitable Trust is a charitable company limited by guarantee. Further details are shown in section 15 of the Trustees' Annual Report.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable Trust is a public benefit entity for the purposes of FRS 102 and therefore the Trust also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP, Second Edition, effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder.

#### (a) Going concern

The financial statements are prepared on a going concern basis which assumes that the company will continue in business for the foreseeable future.

In assessing the company's viability as a going concern, the directors have reviewed a cash flow forecast covering a period of 12 months from the date of approval of the financial statements.

Based on their review of the cash flow forecast the directors believe that the company has sufficient resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

In the prior financial year, the directors had identified the existence of a material uncertainty that cast significant doubt on the Company's then ability to continue as a going concern. This uncertainty primarily related to recurring operating losses, the difficulties of forecasting future revenue and profits given the uncertainties inherent in most of the markets in which the Group was operating and associated forecast liquidity constraints from a high recurring cost base.

Although the CPCT Group is reporting losses of £128k during the 2024/25 financial year, management has carefully considered the appropriateness of preparing the 2024/25 financial statements on a going concern basis and, along with the directors, are satisfied that the financial position is now improved. While normal commercial uncertainties remain the directors have not identified any material uncertainties.

The current year loss on consolidation is largely attributable to the Evolve Careers entity and the need to fund the company's operating losses due to slower than expected revenue growth. The management and board of Evolve Careers have worked closely together to develop a sales plan with additional resources in the UAE and Brazil which are expected to gain traction in the 2025/26 year. Evolve Careers is forecast to become profitable over the 12 month period from the date of approval of the financial statements and not to be a continuing cash drain on the company.

With regard to BAU operations, management implemented a comprehensive restructuring plan during 2024/25 that included cost-reduction initiatives (including staff cost savings of £750k and £160k from the closure of the London office), renegotiation of key supplier and financing agreements, and securing additional income from long term clients. These actions have significantly strengthened the Group's financial position and improved its operating cash flows. The cash flow forecast reviewed by the directors reflects the benefits of these actions and shows that the company is forecast to return to a profitable and sustainable operating performance. Forecasts for the forthcoming financial year project an overall surplus and adequate cash reserves.

#### (b) Financial instruments

The Trust and group hold only basic financial instruments which are initially recognized at cost or transaction value, and do not require subsequent adjustment to fair value.

## THE COMMON PURPOSE CHARITABLE TRUST

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

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#### (c) Revenue recognition

In the view of the Trustees, in applying the accounting policies adopted, judgement is required in relation to recognition of accrued income. The Trust accrues income on the following basis where it is contracted in one financial year, but the programme is being delivered in the following financial year:

<i><b>Programme delivery date</b></i>	<i><b>% of contracted amount</b></i>
First quarter of the following financial year	75%
Second quarter of the following financial year	50%
Third quarter or beyond	0%

#### (d) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives of the Trust.

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

#### (e) Income

Income represents the total income receivable during the year comprising fees from open programmes, student programmes, customized programmes, as well as grants for large international projects, bank interest and other income.

Income and expenditure related to open programmes is matched and any surplus on a programme is recognised in the accounting year in which it arises. Programme deficits are recognized as soon as anticipated. Income is fully recognized on commencement of programmes including those that cease after the year end as no refunds are given once a programme has commenced and hence full entitlement to the income occurs on commencement.

Income and expenditure related to student and customized programmes is matched and any surplus on a course is recognised in the accounting year in which it arises. Due to the nature of the programmes, income is partially based on the services rendered within the financial year. Where a client makes a legally binding commitment to purchase a customized programme, but the programme is not running until the next financial year, income is accrued as per note 1(b) above. This reflects the timing of the work undertaken before programme delivery, which includes preparing curriculum, organising speakers, developing the programme structure, and logistics.

In line with FRS 102 Charities SORP, where donors impose timelines in relation to delivery of their programmes, restricted income is deferred rather than recognized in the year of receipt, as this represents a precondition set by the donor. It also better matches income to the period of expenditure to which it relates.

Where The Common Purpose Charitable Trust has been donated facilities, amounts are included in income at the estimated value to the Trust of the donated facilities with an equal and opposite amount being included in expenditure.

#### (f) Expenditure

Expenditure is charged to the Statement of Financial Activities on an accrual's basis.

Direct costs are charged to the appropriate category of charitable activity along with appropriate allocation of support costs, which are defined as those costs which are necessary to deliver the charitable activity but do not constitute its output. Support costs include governance costs. More detail as to the method of their allocation is given in note 6b to the accounts.

Governance costs are those non charitable costs which are necessary for the general running of the Trust and include items such as audit and professional services fees.

## THE COMMON PURPOSE CHARITABLE TRUST

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

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#### **(g) Depreciation and amortisation**

Depreciation is calculated on a monthly basis so as to write off the cost of tangible fixed assets over their expected useful economic lives. The principal annual rates and bases used for this purpose are:

Leasehold improvements	10% straight line
Computer equipment	33% straight line

Amortisation on trademarks is calculated on an annual basis over ten years.

Amortisation on software costs is calculated on an annual basis over three years.

Amortisation of software with a perpetual licence is calculated on an annual basis of ten years.

#### **(h) Intangible assets**

Internally developed software is capitalised as an intangible asset when the capitalisation requirements of the relevant accounting standards have been met and when the directors consider it prudent and appropriate to do so. Internally generated intangible assets are valued at depreciated historic cost as a proxy for fair value.

Intangible assets that have been separately purchased are initially capitalised at their cost of acquisition and written down as necessary if there is any evidence at the time of acquisition that the fair value is less than the cost of acquisition.

Amortisation of both internally generated intangible assets and externally acquired intangible assets is calculated on an annual basis using the straight-line method based on the expected useful life of the assets, which the directors have determined to be ten years. Where factors, such as technological advancement or market developments, indicate that the residual value or useful life have changed, the residual value, useful life or amortisation rate are amended as necessary to reflect the new circumstances.

All intangible assets are also reviewed for impairment if any of the above factors indicate that their carrying values may be impaired or if there is any other evidence to suggest that their fair market values may be less than their carrying value.

#### **(i) Investment in subsidiaries**

Investments in subsidiaries are accounted for at their initial cost, less an impairment provision if the expected recoverable amount is lower than the carrying value. Tests for impairment are only carried out if there is some indication that the carrying value may be impaired. Material impairments are disclosed separately.

#### **(j) Leased assets**

Payments under operating leases are charged to the Statement of Financial Activities.

#### **(k) Basis of consolidation**

The group financial statements consolidate the financial statements of The Common Purpose Charitable Trust, Common Purpose Ltd, Common Purpose Student Experiences Ltd, Common Purpose Asia-Pacific Ltd and Common Purpose Hong Kong Ltd. Two subsidiaries, Common Purpose UK and Common Purpose International are no longer trading and were struck off in October 2023. The financial statements of CPSE's branch in Australia are consolidated into the accounts of CPSE. No statement of financial activities is presented for The Common Purpose Charitable Trust as provided by section 408 of the Companies Act 2006.

#### **(l) Foreign currency translation**

# THE COMMON PURPOSE CHARITABLE TRUST

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2025

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Transactions denominated in in foreign currencies are initially translated into sterling at the exchange rate at the transaction date. Monetary items are retranslated at the balance sheet date and the resulting differences are reflected in the Statement of Financial Activities.

## 2. NET MOVEMENT IN FUNDS

### NET MOVEMENT IN FUNDS - Group and Trust

	2025 £000s	2024 £000s
The net movement in funds is arrived at after charging:		
Depreciation and amortisation	56	62
Auditors' remuneration for audit services	35	64
Auditors' remuneration for non-audit related services	9	11
Operating lease rentals - land and buildings	83	107
	<hr/>	<hr/>

## THE COMMON PURPOSE CHARITABLE TRUST

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

#### 3. STAFF NUMBERS AND EMOLUMENTS - Group and Trust

The average number of persons employed by the group during the year was:

	2025 Number	2024 Number
Programme sales and delivery	52	60
Operational support	9	10
	<u>61</u>	<u>70</u>

Staff costs	£	£
Wages and salaries	2,864	3,008
Social security costs	294	299
Employer Pension Contribution	144	101
Redundancy Costs	31	0
	<u>3,333</u>	<u>3,408</u>

The number of employees whose emoluments for the year fell within the following bands:

	Number	Number
£60,000 - £69,999	0	2
£70,000 - £79,999	6	4
£80,000 - £89,999	4	5
£90,000 - £99,999	1	0
£100,000 - £109,999	0	1
£160,000 - £169,999	1	1
<b>Total</b>	<u>12</u>	<u>14</u>

Aggregate emoluments of the Senior Management Team:

	£	£
Salary	914	958
Social security costs	100	101
Pension	42	26
	<u>1,055</u>	<u>1,086</u>

Termination payments of £31k were made during the year.

The senior management team includes those employees who report directly to the CEO, made up of the heads of business units and support teams. During 2024/25 the senior management team consisted of nine people employed by CPCT, and one employed by CPAPL. Employer pension contributions relate to defined contribution arrangements only and these are charged to expenditure as they fall due.

#### 4. RESULTS FROM THE COMMON PURPOSE CHARITABLE TRUST TRADING SUBSIDIARIES

##### 4a. RESULTS OF TRADING SUBSIDIARIES

As at the balance sheet date the group had trading subsidiary companies: Common Purpose Limited (CPL), Common Purpose Hong Kong Ltd and Common Purpose Evolve Careers Ltd (CPEC).



## THE COMMON PURPOSE CHARITABLE TRUST

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### YEAR ENDED 31 JULY 2025

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CPL is a wholly owned subsidiary of The Common Purpose Charitable Trust and is incorporated in the UK. It manages licensing arrangements, the provision of services to the Common Purpose licensees, the group's commercially based work and open programmes in the UK. CPHK is a wholly owned subsidiary of CPL. CPEC was transferred to CPCT on 31 July 2024.

CPL was incorporated in July 2013 and became active on 1 August 2015 when its business was transferred from Common Purpose Customised Ltd. It covenants its taxable profits to The Common Purpose Charitable Trust.

Given the size of the loss in CPL in 2023/24, the directors of CPCT entered into a 3-year loan agreement with CPL for the funding costs in 2023/24 and the anticipated funding need for 2024/25, together with interest charged at base rate plus 2.5%. On 21 March 2025, the directors of CPCT agreed to capitalize a portion of this loan to help restore the balance sheet of CPL. On 21 March 2025, CPL issued 250,000 ordinary shares with a nominal value of £1.00 per share at a premium of £3.00 per share (i.e. £4.00 per share), resulting in a share premium of £750,000. The total proceeds of £1m were allocated as follows:

£250,000 credited to share capital  
£750,000 credited to the share premium account.

The share issuance was undertaken to provide additional working capital for the subsidiary's trading activities, with all shares fully paid and held by the charity.

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

Common Purpose Limited

	2025	2024
Profit and Loss account	£000s	£000s
Turnover	1,277	2,088
Net cost recoveries from other group entities	(256)	
Administrative expenses	(966)	(3,364)
<b>Retained(loss)/Profit</b>	<b>55</b>	<b>(1,276)</b>
<b>Balance Sheet</b>		
Fixed assets	13	26
Current assets	431	507
Current Liabilities	(597)	(1,741)
<b>Deficit on reserves</b>	<b>(153)</b>	<b>(1,208)</b>

Common Purpose Evolve Careers Limited

	2025	2024
Profit and Loss account	£000s	£000s
Turnover	165	70
Net cost recoveries from other group entities	(292)	(46)
Administrative expenses	(301)	(362)
<b>Retained(loss)/Profit</b>	<b>(428)</b>	<b>(338)</b>
<b>Balance Sheet</b>		
Fixed assets	387	435
Current assets	132	51
Current Liabilities	(479)	(18)
<b>Deficit on reserves</b>	<b>40</b>	<b>468</b>

## THE COMMON PURPOSE CHARITABLE TRUST

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### YEAR ENDED 31 JULY 2025

CPHK was incorporated in December 2009 as a private limited company. CPL bought the 100% of the shares in the company for HK\$2.00 on 4 August 2022. The company's results for the year are included in the CPCT group consolidation.

#### Common Purpose Hong Kong Limited

	2025	2024	2025	2024
	HK \$000s	HK \$000s	£000s	£000s
<b>Income</b>				
Income from trading activities	952	727	93	74
Net cost recoveries from other group entities	0	72	0	7
Total income	952	799	93	81
<b>Expenditure</b>				
Trading activities	(187)	(625)	(19)	(64)
Retained profit	765	174	74	17
<b>Assets</b>	1,095	932	108	95
<b>Liabilities</b>	(463)	(1,066)	(46)	(108)
<b>(Deficit) / surplus on reserves</b>	632	(134)	62	(13)

#### 4b. RESULTS OF CHARITABLE SUBSIDIARIES

As at the balance sheet date the group had one active UK charitable subsidiary, Common Purpose Student Experiences Limited (company no. 09526939) (CPSE), together with a subsidiary in Singapore (Common Purpose Asia Pacific Ltd). Its two other UK subsidiaries, Common Purpose UK (company no. 03556983, charity no. 1023384) and Common Purpose International (company no. 03207453, charity no. 1056573) were struck off in October 2023.

Common Purpose Student Experiences also operated a branch in Australia. These results are consolidated with those of CPSE.

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

Common Purpose Student Experiences Limited

	Common Purpose Student Experiences Ltd	
	2025 £000s	2024 £000s
<b>Income</b>		
Income from charitable activities	233	507
Proceeds from disposal of programme related investment	0	286
<b>Total income</b>	<b>233</b>	<b>793</b>
<b>Expenditure</b>		
Charitable activities	(139)	(574)
Exceptional Write off	0	(115)
<b>Total expenditure</b>	<b>(139)</b>	<b>(689)</b>
<b>Net movement in funds</b>	<b>94</b>	<b>104</b>
Assets	552	410
Liabilities	(485)	(436)
<b>(Deficit) / surplus on reserves</b>	<b>67</b>	<b>(27)</b>

Common Purpose Asia-Pacific Limited

	2025 SG \$000s	2024 SG \$000s	2025 £000s	2024 £000s
<b>Income</b>				
Income from charitable and trading activities	756	919	438	544
Net cost recoveries from other group entities	(62)	(686)	(35)	(405)
<b>Total income</b>	<b>694</b>	<b>233</b>	<b>403</b>	<b>139</b>
<b>Expenditure</b>				
Charitable activities	(676)	(658)	(393)	(375)
<b>Net movement in funds</b>	<b>18</b>	<b>(425)</b>	<b>10</b>	<b>(236)</b>
Assets	836	755	458	449
Liabilities	(1,175)	(1,112)	(645)	(646)
<b>Deficit on reserves</b>	<b>(339)</b>	<b>(357)</b>	<b>(187)</b>	<b>(197)</b>

## THE COMMON PURPOSE CHARITABLE TRUST

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

#### 5. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES (Group and Trust)

No emoluments were paid during the year (2024/25: nil). Nil expenses were reimbursed to Trustees (2023/24: nil).

#### 6a. ANALYSIS OF EXPENDITURE

	Direct costs £000s	Support Costs £000s	Total 2025 £000s	Direct costs £000s	Support Costs £000s	Total 2024 £000s
Open programmes	620	312	932	942	580	1,522
Student programmes	1,139	32	1,171	843	0	843
Grants	2,456	180	2,636	2,224	348	2,572
Customised programmes	945	799	1,744	1,017	857	1,874
Other trading activities	337	29	366	288	29	317
	5,497	1,352	6,849	5,314	1,814	7,128

#### 6b. ANALYSIS OF SUPPORT COSTS

	2025				2024			
	Central support costs £000s	Licence fee £000s	Governance £000s	Total £000s	Central support costs £000s	Licence fee £000s	Governance £000s	Total £000s
Open programmes	295	6	10	311	546	10	24	580
Student programmes	32	0	0	32	0	0	0	0
Grants	170	4	6	180	328	6	14	348
Customised programmes	756	16	27	799	806	15	36	857
Other trading activities	27	1	1	29	27	1	1	29
	1,280	27	44	1,351	1,707	32	75	1,814

Support costs are apportioned on the basis of the percentage of each activity's direct expenditure. Central services include Finance, HR, Marketing and Operational support. Support costs are fully recovered from business units.

Licence fee represents the charge to licensees for using the group's intellectual property and IT services.

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

7a. INTANGIBLE FIXED ASSETS - GROUP

	Software Costs £000s	Group Trademarks £000s	Total £000s
<b>COST</b>			
At 1 August 2024	373	8	381
Additions	13	0	13
At 31 July 2025	<u>386</u>	<u>8</u>	<u>394</u>
<b>AMORTISATION</b>			
At 1 August 2024	85	5	90
Charge for year	<u>41</u>	<u>1</u>	<u>42</u>
At 31 July 2025	<u>126</u>	<u>6</u>	<u>132</u>
<b>NET BOOK VALUE</b>			
At 1 August 2024	<u>288</u>	<u>3</u>	<u>291</u>
At 31 July 2025	<u>260</u>	<u>2</u>	<u>262</u>

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

7b. INTANGIBLE FIXED ASSETS - TRUST

	Software Costs £000s	Group Trademarks £000s	Total £000s
<b>COST</b>			
At 1 August 2024	58	0	58
Additions	7	0	7
At 31 July 2025	<u>65</u>	<u>0</u>	<u>65</u>
<b>AMORTISATION</b>			
At 1 August 2024	46	0	46
Charge for year	<u>7</u>	<u>0</u>	<u>7</u>
At 31 July 2025	<u>53</u>	<u>0</u>	<u>53</u>
<b>NET BOOK VALUE</b>			
At 1 August 2024	<u>12</u>	<u>0</u>	<u>12</u>
At 31 July 2025	<u>12</u>	<u>0</u>	<u>12</u>

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

8 TANGIBLE FIXED ASSETS – GROUP

	Leasehold improvements £000s	Group Computer equipment £000s	Total £000s
<b>COST</b>			
At 1 August 2024	30	119	149
Disposal	(29)	(26)	(55)
	<hr/>	<hr/>	<hr/>
At 31 July 2025	1	93	94
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 August 2024	26	100	126
Disposal	(28)	(26)	(54)
Charge for year	2	13	15
	<hr/>	<hr/>	<hr/>
At 31 July 2025	0	87	87
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 1 August 2024	<u>3</u>	<u>20</u>	<u>23</u>
	<hr/>	<hr/>	<hr/>
At 31 July 2025	<u>1</u>	<u>6</u>	<u>7</u>
	<hr/>	<hr/>	<hr/>

Included in the table above are assets related to the parent charitable trust with a net book value of £1k (2023/24: £4k).



THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

8. TANGIBLE FIXED ASSETS – TRUST

	Leasehold improvements	Group Computer equipment	Total
	£000s	£000s	£000s
<b>COST</b>			
At 1 August 2024	30		30
Disposal	(29)		(29)
At 31 July 2025	<u>1</u>	<u>0</u>	<u>1</u>
<b>DEPRECIATION</b>			
At 1 August 2024	26		26
Disposal	(28)		(28)
Charge for year	<u>2</u>	<u></u>	<u>2</u>
At 31 July 2025	<u>0</u>	<u>0</u>	<u>0</u>
<b>NET BOOK VALUE</b>			
At 1 August 2024	<u>3</u>	<u>0</u>	<u>3</u>
At 31 July 2025	<u>1</u>	<u>0</u>	<u>1</u>

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

9. INVESTMENTS – TRUST

	Investment in subsidiaries £000s	Total £000s
<b>COST</b>		
At 1 August 2024	806	806
Fully amortized to date		
Additions	1,000	1,000
Impairment	(333)	(333)
	<hr/>	<hr/>
At 31 July 2025	1,473	1,473
	<hr/>	<hr/>
<b>AMORTISATION</b>		
At 1 August 2024	0	0
Fully amortized to date		
Charge for year	0	0
	<hr/>	<hr/>
At 31 July 2025	0	0
	<hr/>	<hr/>
<b>NET BOOK VALUE</b>		
At 1 August 2024	<u>806</u>	<u>806</u>
	<hr/>	<hr/>
At 31 July 2025	<u>1,473</u>	<u>1,473</u>
	<hr/>	<hr/>

# THE COMMON PURPOSE CHARITABLE TRUST

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

### 10. DEBTORS

	Group		Trust	
	2025	2024	2025	2024
	£000s	£000s	£000s	£000s
Tuition fees and sponsorship income	589	680	545	711
Prepayments	52	152	47	124
Accrued income	88	202	0	0
Other debtors	0	0	0	0
Prepaid marketing material	0	0	0	0
Amounts due from related undertakings	0	0	640	1,903
Loans to group companies	0	0	0	0
	<u>729</u>	<u>1,034</u>	<u>1,232</u>	<u>2,738</u>

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Trust	
	2025	2024	2025	2024
	£000s	£000s	£000s	£000s
Sundry creditors and accruals	744	1,115	589	1,047
Other taxes and social security	352	155	194	75
Deferred income	202	275	119	179
Amounts due to group undertakings	(0)	0	92	301
	<u>1,298</u>	<u>1,545</u>	<u>994</u>	<u>1,602</u>

Deferred income relates to work due to be undertaken on the American Express Leadership Academy NY 2025 in the coming year. The brought forward deferred income has been released in full into the current year's Statement of Financial Activities.

### 12. LOAN UNDER THE CORONAVIRUS BUSINESS INTERRUPTION LOANS (CBIL) SCHEME

In August 2020, CPCT received a loan under the CBIL Scheme for £400,000. The loan is repayable over six years. Repayments on the loan began in August 2021. The Trustees have decided to maintain the loan as a liquidity buffer. The Audit and Risk Committee review the Charity's cash position every three months to determine whether the loan can be partially or fully repaid. The balance of the loan as at 31 July 2025 was £87k. Of the total loan repayable of £87k, an amount of £80k is due within one year. The remainder of the loan repayments are due more than one year from the balance sheet date. The remaining £18k relates to an RPS loan from HMRC.

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

13. RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	Group	
	2025	2024
	£000s	£000s
Net movement in funds	(128)	(195)
Depreciation and amortisation	56	21
Decrease in debtors	306	225
Decrease increase in creditors	(308)	(665)
<b>Net cash outflow from operating activities</b>	<b>(74)</b>	<b>(614)</b>

14. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR

	2024	Change in year	2025
	£000s	£000s	£000s
Cash at bank and in hand	1,052	(87)	965
	<u>1,052</u>	<u>(87)</u>	<u>965</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Unrestricted Funds	Restricted Funds	Total Funds
	£000s	£000s	£000s
Fixed assets	269	0	269
Current assets	859	835	1,694
Current liabilities	(1,298)	0	(1,298)
Long term liabilities	(105)	0	(105)
	<u>(275)</u>	<u>835</u>	<u>560</u>
<b>2024</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	£	£	£
Fixed assets	314	0	64
Current assets	772	1,314	3,275
Current liabilities	(1,545)	0	(2,210)
Long term liabilities	(167)	0	(247)
	<u>(626)</u>	<u>1,314</u>	<u>882</u>

# THE COMMON PURPOSE CHARITABLE TRUST

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

### RESTRICTED FUNDS

2025	Brought forward	Income	Expenditure	Transfers / gains	Carried forward
American Express Foundation	1,144	2,469	2,002	(836)	775
Anglo American Foundation	0	25	0	(25)	0
Africa Finance Corp	0	0	(1)	(4)	(3)
British Council Bangladesh	10	0	1	(9)	0
Crown Prince Foundation	35	40	2	(35)	38
The Earthshot Prize	0	178	133	(45)	0
EIT KIC Urban Mobility	0	8	0	0	8
Global Diversity Foundation	13	0	0	0	13
Grants for the development of Europe 101 programme	0	0	0	0	0
Grants for Women Emerging from Isolation programme	1	0	0	(1)	0
Islamic Relief	0	0	14	14	0
National Lottery Heritage Fund	17	183	110	(90)	0
National Youth Fund	0	9	4	(1)	4
Newton-Khaledi Fund	6	0	0	(6)	0
Swiss Philanthropy Foundation	89	4	(4)	(97)	0
<b>TOTAL</b>	<b>1,315</b>	<b>2,916</b>	<b>2,261</b>	<b>(1,135)</b>	<b>835</b>

2024	Brought forward	Income	Expenditure	Transfers / gains	Carried forward
American Express Foundation	324	2,572	1,752		1,144
British Council Bangladesh	0	10	0		10
Crown Prince Foundation	30	10	5		35
Global Diversity Foundation	13	0	0		13
Grants for the development of Europe 101 programme	4	63	32	(35)	0
Grants for Women Emerging from Isolation programme	16	4	20		1
National Lottery Heritage Fund	0	345	328		17
Newton-Khaledi Fund	6	0	0		6
Swiss Philanthropy Foundation	46	101	58		89
<b>TOTAL</b>	<b>439</b>	<b>3,105</b>	<b>2,195</b>	<b>(35)</b>	<b>1,315</b>

The source and purpose of these restricted funds (related to the Amex Leadership Academies) is as set out in the Trustees Report. During the year, a review of restricted fund balances was undertaken. It was confirmed that restrictions on certain funds were released during the year, allowing them to be applied to the costs of staff delivering project objectives, rather than being limited solely to direct project expenditure. This meant that staff costs which had previously been charged to unrestricted funds could subsequently be charged against the relevant restricted funds. Accordingly, £1,135k has been transferred from restricted to unrestricted funds in the current year. This transfer reflects the release of restrictions which arose during the year and therefore does not represent a prior period adjustment. The trustees are therefore satisfied that the funds are therefore presented in line with the Charities SORP (FRS 102).

# THE COMMON PURPOSE CHARITABLE TRUST

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

### 16. OPERATING LEASE COMMITMENTS – LESS THAN FIVE YEARS

The Trust is committed to making the following minimum annual rental payments in respect of leases expiring:

	2025 Land and buildings	2024 Land and buildings
Within:	£000s	£000s
more than one year and less than 5 years	<u>0</u>	<u>89</u>

The charity has no equipment leases (2023/24: nil).

### 17. RELATED PARTY TRANSACTIONS

During the year, no directors or management entered into any related party transactions. There were no other related party transactions in the year.

Companies within the CPCT group enter into transactions with other group companies. These transactions are generally to pay for staff engaged from other group entities, and to provide funding for programme costs where programmes were being delivered by a different group entity.

Beyond this, CPCT has provided intercompany support by way of a secured loan to CPEC to cover its net operating losses and working capital requirements as set out in notes 6 (Review of financial activities, pages 7-8) and 7 (Performance and plans of individual subsidiaries, pages 11-12) above.

Net inter-group debtor and creditor balances as at year end were as follows:

	2025 £000s	2024 £000s
Common Purpose Asia-Pacific Ltd	(344)	(409)
Common Purpose Ltd	42	(1,180)
Common Purpose Charitable Trust	558	1,680
Common Purpose Student Experiences Ltd	69	(55)
Common Purpose Hong Kong Ltd	59	(57)
Common Purpose Evolve Careers	(384)	22
Net intercompany debtor balance	0	(0)