CHARTERPATH CIO

England & Wales · Charity number 1207509

Details

Other names	CHARTERPATH
Status	Registered
Legal form	CIO
Registered	2024-03-19
Register	View on the Charity Commission register

Contact

Address	29 Elthiron Road London SW6 4BP
Phone	07968541662
Email	info@charterpath.org.uk
Website	www.charterpath.org.uk

Activities

Objects: 3.1 FOR THE PUBLIC BENEFIT, TO PROMOTE THE VOLUNTARY SECTOR THROUGHOUT THE UNITED KINGDOM BY:(A) INSPIRING ACCOUNTANTS AND OTHER FINANCIALLY SKILLED INDIVIDUALS ACROSS THE BROADER FINANCE SECTOR TO VOLUNTEER THEIR TIME AND SKILLS TO CHARITIES, SCHOOLS, COMMUNITY GROUPS AND OTHER NON-PROFITS ORGANISATIONS; (B) CONNECTING CHARITIES, SCHOOLS, COMMUNITY GROUPS AND OTHER NON-PROFITS ORGANISATIONS WITH DIVERSE AND EXPERT FINANCIALLY-SKILLED VOLUNTEERS, TO HELP THESE GROUPS SECURE THE CRITICAL SKILLS AND SUPPORT REQUIRED TO NAVIGATE AND ADDRESS THE FINANCIAL CHALLENGES THEY FACE; AND(C) ENGAGING WITH THE BROADER FINANCE PROFESSION TO NORMALISE AND PROMOTE FINANCIAL SKILLS-BASED VOLUNTEERING AS AN INTEGRAL AND REWARDING PART OF A CAREER IN ACCOUNTING AND FINANCE.3.2 FOR THE PURPOSES OF THIS CLAUSE, ‘THE VOLUNTARY SECTOR’ MEANS CHARITIES AND VOLUNTARY ORGANISATIONS.(A) CHARITIES ARE ORGANISATIONS, WHICH ARE ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES. (B) VOLUNTARY ORGANISATIONS ARE INDEPENDENT ORGANISATIONS, WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY, AND WHICH ARE NOT PERMITTED BY THEIR CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION. VOLUNTARY ORGANISATIONS DO NOT INCLUDE LOCAL GOVERNMENT OR OTHER STATUTORY AUTHORITIES.

Activities: Charterpath advances citizenship and promotes financial skills-based volunteering for the benefit of the public, by: (i) inspiring finance professionals to volunteer their time and skills (ii) connecting non-profits organisations with diverse and expert financially-skilled volunteers (iii) engaging with the broader finance profession to normalise and promote financial skills-based volunteering

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£25,029	£22,931	-	-

Trustees

Name	Role	Appointed
Alexander David George Marsh	Chair	2024-03-19
Alice Margaret Clementi		2024-03-19
Kelly Joanne Moses		2024-09-03
Laura Ann Walker		2026-06-26

Accounts

Charity number: 1207509

Charterpath Charitable Incorporated Organisation

Trustees' Annual Report and Unaudited Receipts and Payments Accounts

for the period ended 30 June 2025

Charterpath is a small charity with big ambitions. Our vision is a charity sector that is financially sustainable, allowing charities to focus on their mission and maximise their impact.

By charting a path between charities and volunteers with financial skills, we aim to help charities better manage their resources, navigate financial challenges and deliver lasting change for the people they serve.

We are building a diverse, inclusive, and fast-growing community that brings together finance professionals of all backgrounds, and experiences, united by a shared commitment to strengthen the charity sector.

For more information please visit our website:
www.charterpath.org.uk

Charterpath™

Trustees' Annual Report and Accounts

Contents

Charterpath™

Reference and Administrative details

Charity name	Charterpath Charitable Incorporated Organisation ('Charterpath')
Charity registration no.	1207509
Registered office	29 Elthiron Road, London, SW6 4BP
Reporting period	These accounts cover the 15 month period from 18 March 2024 to 30 June 2025, being the first accounting period since incorporation as a charity.
Trustees	Alice Clementi - appointed 18 March 2024 Alexander Marsh - appointed 18 March 2024 (Chair) Kelly Moses - appointed 2 September 2024 Robert Powell - appointed 18 March 2024, resigned 2 September 2024
Advisory Board	Khurrum Beg Alice Clementi Marina Cvetkovic Kelli Doorne-Millott Alexander Marsh Kemi Olafare Alastair Paterson Helen Verity Laura Walker Jon Yeung
Chief Executive Officer	Alice Clementi
Independent Examiner	Andrew Moore
Bankers	Unity Bank

Charterpath™

A message from our Chair of Trustees and Chief Executive Officer

This year marked a significant milestone in Charterpath's journey with our successful conversion to a Charitable Incorporated Organisation (CIO). This has strengthened our ability to attract and secure charity partnerships and has provided a solid foundation for a period of remarkable growth and impact – at a time when national levels of regular volunteering are in decline, with the Government's latest Community Life Survey 2023/24 showing only 16% of adults now volunteering regularly.

As part of our mission to 'Inspire' a new generation of volunteers, we delivered speaking engagements at major events such as the AICPA & CIMA Conference and partnered with Accountex, reaching thousands of finance professionals as the official charity partner for Accountex London. Our 'Connect' mission also thrived, with more than 150 new volunteer roles advertised and financial training for charities rolled out through our Global Skills Lab partnership with EY – bringing the total number of charities supported through Charterpath to over 350. Meanwhile, our 'Engage' work went from strength to strength, with the launch of a successful mentoring programme and the delivery of impactful corporate roadshows, including sessions with the Very Group in Liverpool and the Government Finance Function in London.

Our impact is powered by people, and we are incredibly proud of the diverse, inclusive, and fast-growing community we are building. Our follower-base on social media has now grown to over 2,500 and during this period we welcomed more than 300 new volunteers – a 68% increase – bringing our total to over 800 skilled finance professionals who have pledged their time. Crucially, this community reflects the diversity of the world we serve: 45% are women, 39% are from non-white ethnic backgrounds, and the average age is 37. This diversity is one of our greatest strengths, ensuring the charities we support gain not only essential financial expertise but also a wealth of perspectives and lived experiences that strengthen governance and spark innovation.

Looking ahead, our focus is on building a resilient and diversified funding model to scale our impact even further. We are actively pursuing charity and corporate partnerships, alongside grant funding and the further delivery of training programmes for both charities and finance professionals. Our ambitions remain high: to deepen our corporate partnerships, enhance our digital platform and tools, and continue to be the fastest growing community of volunteers with financial skills.

We extend our deepest thanks to our trustees, advisory board members, core volunteer team, corporate and pro bono partners, and donors for their invaluable support in helping us build a more financially confident and sustainable charity sector.

AliceClementi

Alexander Marsh | Chair of Trustees
Alice Clementi | Chief Executive Officer

Charterpath

Trustees' Report
For the period ended 30 June 2025

Conversion to a Charitable Incorporated Organisation

On 21 November 2023, the directors of Charterpath CIC passed a resolution to approve the transfer of the company's remaining assets and operations to a newly formed Charitable Incorporated Organisation.

This conversion was approved by the Charity Commission and took effect on 18 March 2024, when the Registrar of Companies for England and Wales cancelled the registration of Charterpath CIC at Companies House. On the same date, Charterpath CIO was formally registered with the Charity Commission under charity number 1207509.

In accordance with Charterpath's community interest objectives and the statutory asset lock, a cash balance of £154 was transferred to Charterpath CIO by way of a donation on 7 August 2024. The company's intangible asset relating to its website, with a net book value of £4,380 and one year of useful life remaining, was written down to nil as part of the transfer. The company's share capital of £26,700 was also extinguished as part of the wind-up process.

This conversion to Charterpath CIO marks the continuation of the organisation's work under a charitable structure, enhancing its ability to access charitable funding and ensure long-term sustainability.

Trustee's report

The Trustees present their report and financial statements for the period from 18 March 2024 to 30 June 2025, covering the charity's first statutory accounts since its conversion from Charterpath Community Interest Company to a Charitable Incorporated Organisation. As this is the initial reporting period, no comparative figures are presented.

The Trustees confirm that the Annual Report and Financial Statements of the charity comply with the current statutory requirements and the requirements of the charity's governing document. The accounts have been prepared on a receipts and payments basis.

Objectives and activities

a. Objectives

Charterpath's charitable objective, as set out in its constitution, is to promote the voluntary sector throughout the United Kingdom by:

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1. Inspiring accountants and other financially skilled individuals across the broader finance sector to volunteer their time and skills to charities, schools, community groups and other non-profit organisations;

2. Connecting charities, schools, community groups and other non-profit organisations with diverse and expert financially-skilled volunteers, to help these groups secure the critical skills and support required to navigate and address the financial challenges they face; and

3. Engaging with the broader finance profession to normalise and promote financial skills-based volunteering as an integral and rewarding part of a career in accounting and finance.

b. Activities to achieve objectives

To achieve these objectives, Charterpath delivers activities grouped under three themes:

Inspire – motivating finance professionals through social media campaigns, a regular newsletter, a YouTube channel, events and webinars, public speaking at events with audiences of finance professionals and charity leaders, and through the Charterpath website which shares volunteer stories, resources and guidance.

Connect – providing a free volunteer jobs board, together with practical tools to help charities make the best use of finance-skilled volunteers and delivering training programmes to strengthen financial capability across the sector.

Engage – working with corporates, professional institutes, and sector leaders through roadshows, workshops, and campaigns to embed volunteering into finance career paths, while also lobbying and advocating for greater recognition of skills-based volunteering.

c. Public benefit

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

During the year, Charterpath supported a growing number of charities by connecting them with skilled volunteers, delivering training programmes, and providing resources to strengthen their financial governance and sustainability. By inspiring and supporting people with financial skills to volunteer, we create a powerful multiplier effect: one volunteer can help many charities to maximise their impact over a number of years.

This work directly contributes to stronger and more resilient charities, better able to manage their resources and serve their beneficiaries. In this way, Charterpath ensures that its objectives are carried out for the public benefit, extending the reach and effectiveness of the voluntary sector.

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Based on the time contributed by our volunteers and standard sector benchmarks for the value of pro bono financial expertise, Charterpath created the equivalent of £572,184 of social value during the period, a total of over £1.5m since inception in 2020. Based on an income of £24,874 in the period and over £75,000 since inception, this equates to a return on investment of over 20 times. This demonstrates the multiplying power of volunteering skills over and above a one-off financial donation. Beyond the significant benefit delivered to non-profit organisations gaining access to high-quality financial skills, there is a benefit to wider society and communities across the UK, through stronger, more sustainable charities.

Achievements and performance

Between March 2024 and June 2025, Charterpath continued to advance its mission to inspire, connect and engage finance professionals in volunteering their skills to strengthen the charity sector. Our activities created significant reach, practical support, and measurable social value for charities across the UK and beyond.

Inspire

Charterpath inspires finance professionals to contribute their skills through campaigns, events, and thought leadership.

- Our social media presence grew from 2,060 to 2,576 followers by 30 June 2025, achieving more than 77,000 LinkedIn impressions over the period (average 4,481 per month) with a strong 8.1% engagement rate.
- Our website attracted an average of 1,000 page views per month, while newsletter subscriptions grew to 1,155 readers.
- We launched a new Charterpath YouTube channel and delivered a Chart Your Path webinar series, covering topics such as 'How to share the load as a finance trustee' and 'How to make room for volunteering when you are short on time'.
- Charterpath was invited to speak at events ranging from the annual AICPA & CIMA Charity Accounting Conference to the Association of Volunteer Managers. We also led a campaign in collaboration with other charity partners called '#CountMeIn' during Trustees' Week 2024 to raise awareness of the need for finance trustees.
- We were appointed charity partner for the Manchester Chartered Accountants Student Society (MCASS) Ball speaking to hundreds of early-career professionals on the benefits of volunteering and also attended a follow-up panel on 'Paths to Leadership'.
- Charterpath also secured a multi-year contract as official charity partner to Accountex, Europe's largest accounting and finance conference, attended by over 15,000 finance professionals annually over 2 days in London and 1 day in Manchester. Our Charterpath stand welcomed hundreds of visitors to the Excel Centre in May 2025, giving us the chance to inspire new volunteers and hold meaningful conversations with potential strategic partners. We also delivered a well-attended speaking session, further raising awareness of the value of skills-based volunteering across the profession.

- Finally, we supported this work through articles and reports for many organisations including Marks Sattin's annual Market Report and the Institute of Chartered Accountants and Bookkeepers quarterly magazine.

Connect

Charterpath connects charities with finance professionals by creating accessible volunteering opportunities and building practical tools.

- We advertised 168 new trustee and volunteering roles, expanding opportunities across charities, schools and community groups and bringing the total number of charities supported to over 350.

The impact of this work is best illustrated by the charities we support:

"Finding the right volunteer support can sometimes feel daunting for a small charity like ours. When we needed an experienced accountant who understood both the technical side of the role and our mission to support veterans, Charterpath made the process simple. Very quickly we were connected with a professional who brought not only the expertise we needed, but also real passion for our cause. We're hugely grateful for Charterpath's help in making this possible — and to all the volunteers who give their time and skills to help veterans."

— Taxi Charity for Military Veterans

"Incredibly helpful and personal in supporting our journey to find a new treasurer. Working with Charterpath wasn't just putting a job up on a noticeboard or an advertising site, it is a partnership with those who want to see your charity thrive."

— Urban Promise

- We launched volunteer role description templates to help charities maximise the impact from skilled volunteers, saving them time in creating role descriptions and educating on the types of roles which people with financial skills can provide at all stages of their careers
- We partnered with EY to design and deliver a global Skills Lab training programme on Future-Proofing Financial Health, reaching non-profits worldwide.

"Charterpath successfully supported EY by developing a new 1.5-hour workshop on financial health for NGOs, enabling EY professionals to provide targeted, high-impact support to the non-profit sector…They were great to work with."

— Bethan Baker Williams, Assistant Director, EY Global Corporate Responsibility

Engage

Charterpath engages finance professionals and the wider sector through events, mentoring and movement building.

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- We ran virtual and in-person roadshows with organisations including the Very Group and the Government Finance Function, raising awareness of skills-based volunteering.
- Over 90% of employees said they were inspired to explore skills-based volunteering as a result of the Charterpath roadshow.

"Thank you for raising awareness of the entry path into skills-based volunteering with Charterpath. The session was truly inspiring, answering our questions and breaking down barriers about giving back."

— Alice Franklin, Talent Acquisition, JD Sports

- In collaboration with the Honorary Treasurers Forum, we launched a 6 month mentoring programme for aspiring charity treasurers and trustees designed to support the next generation of volunteers with financial skills. The programme received positive reviews with 9 out of 10 pairs completing the programme and 100% of candidates saying that it was a beneficial experience.

"We have agreed broad objectives and have a shared document to track progress. My mentee is certainly engaged and we have great conversations where we both learn"

"The mentoring is really going great. My mentor has a wealth of knowledge and after every meeting I leave with so much advice and practical information that I can use."

Finally, the number of signed up Charterpath volunteers continues to grow at pace, with 329 new volunteers signing in the period, a 68% increase, bringing the total number to 813 volunteers across the UK. Pledgers commit to giving at least two days per year, which is equivalent to over 30,000 hours of pro bono support and a calculated social value of £1.3 million for charities, schools and community groups created to date.

Diversity remains central to our impact, and we are proud that our Charterpath volunteer community reflects this. At the time of writing, the average age of our volunteers is 37, over 66% are new to volunteering, 45% are women, and 39% identify as being from racially and ethnically diverse backgrounds. This is a significant achievement given wider sector trends, where the average age of trustees has risen to 65, only about 8% of trustees in England and Wales are from ethnic minority backgrounds (vs ~17% in the general population), and people under 44 make up just 8% of trustees overall *(Trusteeship a positive opportunity report ~ Charity Commission x Pro Bono Economics, April 2025)*.

By continuing to attract early-career finance professionals and underrepresented groups into volunteering, Charterpath helps charities build boards with broader perspectives, encouraging innovation and strengthening Board decision-making in ways that ultimately benefit the communities they serve.

Financial Review

As we have built out our Charterpath offering, the business model to date has been based on providing our services for free to both people with financial skills and charities.

Since forming Charterpath, we have been able to do this through three income sources:

- Donations: from the co-founders, their network and other supporters
- Grants: from organisations to support on specific projects such as developing our jobs board
- Charitable activities: fee income from corporate partnerships, including the EY Skills Lab development and corporate roadshow fees

Charterpath operates a flexible low cost base, primarily delivering via volunteer resource and pro-bono support.

We have consciously maintained a modest net receipt over payments for all years and built up a cash balance of around 3 months essential operating costs (approximately £3,000) on the basis that we can rapidly scale back contract resource if required. We do not undertake any activities unless they are funded in advance.

Charterpath aims to build out a diversified funding model without reliance on any particular new funding stream. Part of the motivation to become an incorporated charity was to open up new sources of charity funding and we anticipate applying for grant funding in the year ahead for projects. A move to a membership model is also being considered for future financial years to improve predictability of funding.

The accounts prepared on a receipts and payments basis are set out on page 15.

Receipts

The charity's receipts for the period were £25,029, of which £16,923 was from donations.

£8,675 was donations from Charterpath's co-founders, £6,411 was received from other donors, including gift aid and a further £1,683 related to funds donated by Manchester Chartered Accountants Student Society (MCASS) following their annual ball. Donations included £154 received from Chartpath CIC on conversion to Charterpath CIO.

The remaining income of £8,106 was fees for charitable activities, namely the contract with EY for design of the Global Skills lab and income from corporate roadshows. All receipts were unrestricted.

Pro bono support

Charterpath benefits from the generous contribution of pro bono services, which are vital in enabling it to deliver its objectives at a low cost. During the period, this included:

- Marks Sattin (GI Group): provision of office space and marketing team support
- Integral Design Limited: brand and web design support
- Weil Gotshal & Manges LLP: legal support for conversion to a CIO
- Taylor Wessing LLP: legal support for registering of Charterpath trademark
- Diversified Communications: gifted exhibition stand for Accountex London show
- Pool Reinsurance Company Ltd: provision of meeting room for Advisory Board
- X&Why Limited: provision of office space
- Andrew Moore: independent examination
- Individual volunteers: support with the operation of Charterpath's volunteer jobs board, development of resources for charities, and outreach activities to grow awareness of Charterpath's work

The total estimated value of these pro bono services is over £120,000.

As the accounts are prepared on a receipts and payments basis, this value has not been included in the accounts.

The Trustees wish to place on record their sincere thanks to all those who contributed. The value of these services and the time given has enabled Charterpath to extend its reach, enhance its visibility, and increase its impact far beyond what would have been possible through financial income alone.

Payments

Payments for the period were £22,931 of which £19,604 were people costs, related to contractor support to manage Charterpath's operations and jobs board. These costs were higher than usual during the period to support the CEO during reduced hours on maternity leave.

Most other costs related to technology (£1,995) and marketing costs, principally related to the purchase of a pop-up display stand (£490).

Surplus

For the period ended 30 June 2025, the charity recorded a surplus of receipts over payments of £2,098, resulting in total funds of £2,098 at the year end.

All funds are held in a current account with Unity Trust Bank, which operates a dual authorisation process for all payments.

a. Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This confidence reflects both the careful management of expenditure and the ongoing commitment of the co-founders, who have pledged to continue supporting the charity as required to ensure its financial sustainability. For this reason, the Trustees are satisfied that Charterpath can meet its obligations and continue delivering its charitable objectives, and they therefore prepare the accounts on a going concern basis.

b. Reserves

The Trustees have adopted a reserves policy to ensure the charity's financial sustainability while fulfilling its objectives. Reserves are defined as unrestricted funds available for use and not subject to restrictions or designation.

The charity's target is to build and maintain reserves equivalent to three months of operating expenditure, which is considered sufficient to manage cash flow fluctuations, respond to unexpected events, and provide time to adjust financial plans if necessary. Until this level is achieved, the Trustees are comfortable operating with a lower level of reserves, noting that Charterpath has no employees, property leases, or long-term contractual obligations and therefore faces no significant winding-up costs.

Reserves are held to provide stability and continuity of activities in the event of sudden income shortfalls or unforeseen liabilities. They may also be applied, with Trustee approval, to support essential expenditure or strategic initiatives aligned with the charity's objectives.

At 30 June 2025, the charity had a balance of £2,098 of unrestricted funds. This is slightly lower than the targeted 3 months of operating expenditure (c. £3,000) however the

Trustees are satisfied this is appropriate at the current stage of growth, particularly given the ongoing commitment of the co-founders, who have confirmed they are willing to continue supporting the charity financially as long as required.

c. Post Balance Sheet events

The Trustees confirm that there were no post balance sheet events that might have an impact on the financial position of the charity as of the reporting date.

Structure, governance and management

a. Constitution

Charterpath is governed by its Constitution. It became a registered CIO on 18 March 2024 following conversion of Charterpath Community Interest Company.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution. An interview process is in place in the appointment of the Trustees. The final decision to appoint is voted on by the Trustees.

c. Policies adopted for the induction and training of Trustees
Trustees are subject to interviews prior to being appointed. All Trustees have a clear role description including specific roles and responsibilities. Training is given by existing Trustees.

d. Organisational structure and decision making

There are three appointed Trustees who are responsible for oversight of the charity and effective management of its resources as at the date of this report. Day to day responsibility for operations is delegated to the volunteer CEO. All major decisions such as selecting of vendors and use of financial resources are discussed and voted on by the Trustees.

e. Risk management

The Trustees recognise their responsibility for identifying and managing the principal risks and uncertainties facing the charity. Charterpath has adopted a formal risk management and incident reporting policy, which covers governance and compliance, financial and fundraising, operational, reputational, and health and safety risks.

Risks are identified, assessed, and recorded in a structured risk register, with each risk evaluated for likelihood and potential impact. Mitigating actions and controls are agreed and monitored, with the register reviewed quarterly and whenever significant changes arise. The Trustees, led by the Chair, oversee the process, while all trustees, volunteers, and supporters are encouraged to report risks or incidents as they occur in line with the incident log.

The principal risk identified by the Trustees is that the charity has insufficient funding to sustain and grow its activities. As outlined in the Financial Review, this risk is mitigated by:

- the flexibility provided by having little committed spend, allowing activities to be scaled up or down as needed;
- an annual budgeting process that takes account of sensitivities such as cost inflation;
- monthly reviews of performance against budget;
- diversification of income sources to avoid over-reliance on any one donor; and
- a focus on building long-term relationships to ensure sustainable funding.

The Trustees are satisfied that appropriate systems, including financial oversight, data protection measures, and clear procedures for incident reporting and escalation, are in place to minimise or mitigate other risks. The charity also maintains public liability insurance to further protect its people, assets, and reputation.

Alexander Marsh
Chair of Trustees

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Independent Examiner's Report to the Trustees of Charterpath for the period from 18 March 2024 to 30 June 2025

I report to the charity Trustees on my examination of the accounts of Charterpath (the charity) prepared on a receipts and payments basis for the period ended 30 June 2025.

Responsibilities and basis of report

As the Trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. The accounts have been prepared on a receipts and payments basis in accordance with section 133 of the Act.

I confirm that I have the requisite skills and experience to conduct the Independent Examination for this charity to the standards required as set out in Appendix 5 of CC32. Although retired from practice as an accountant and as a member of a listed professional accountancy body, I continue to conduct over 25 examinations on a voluntary basis every year. I also confirm that I am independent of the charity as set out in Direction 2 of CC32.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Moore
Blaenpentre
Swddyffynnon
Ystrad Meurig
SY25 6AW

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Receipts and Payments Accounts
for the period from 18 March 2024 to 30 June 2025

	Note	Unrestricted funds £	Total funds £
Receipts			
Donations	4	16,923	**16,923**
Trading income		8,106	**8,106**
Total receipts		25,029	**25,029**
Payments			
People costs	2	19,604	19,604
Technology costs	2	1,995	1,995
Marketing costs	2	640	640
Bank interest and charges	2	81	81
Other payments	2	611	611
Total payments		22,931	**22,931**
Net receipts		2,098	**2,098**

The notes on pages 17 to 19 form part of these accounts.

Charterpath

Statement of Assets and Liabilities
as at 30 June 2025

Charity incorporated on 18 March 2024

	Note	30 June 2025 £	18 March 2024 £
Assets			
Cash at bank		2,098	0
Gift aid recoverable			
Total net assets		2,098	0
Funds			
Unrestricted funds		2,098	0
Total funds		2,098	0

The accounts were approved by the Trustees on 19 November 2025 and signed on their behalf by

Alexander Marsh
Chair of Trustees

The notes on pages 17 to 19 form part of these accounts.

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Notes to the Accounts
Period ended 30 June 2025

1. Accounting policies

1.1 Basis of preparation of accounts

These accounts have been prepared for the period from 18 March 2024 to 30 June 2025, being the charity's first accounting period since incorporation.

The accounts have been prepared on the receipts and payments basis as permitted in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 updated for bulletin 1.

The charity constitutes a public benefit entity as defined by FRS 102.

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

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

Although a going concern statement is not required for accounts prepared on a receipts and payments basis, the Trustees have a reasonable expectation that the charity has sufficient resources to continue its activities for the foreseeable future. The accounts have therefore been prepared on a going concern basis.

1.3 Charitable funds

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

Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

The accounts have been prepared on a receipts and payments basis. Income received by way of grants, donations and gifts is included in full in the accounts when received. Donated services and facilities and the value of services provided by volunteers are not incorporated into these financial statements. Further details of this pro bono support can be found in the Trustees' Annual Report.

1.5 Cash

At the period end, the charity held cash balances of £2,098, all of which was in a current account with Unity Trust Bank. The charity does not hold any cash in hand.

1.6 Fixed assets

As these accounts are prepared on a receipts and payments basis, all purchases are treated as payments in the year of acquisition. Significant items with an initial value of more than £1,000, if held at the year end, would be disclosed in the Statement of Assets and Liabilities. For good stewardship, the charity also maintains an internal asset register for all items purchased over £100, such as branded pop-up banners and display stands. The Charterpath website was fully depreciated prior to conversion to a CIO and is therefore not reflected in the Statement of Assets and Liabilities.

1.7 Funds

All funds held by the charity at the period end were unrestricted.

1.8 Corporation tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2. Analysis of payments

	Note	Unrestricted funds £	Total funds £
People costs	3	19,604	19,604
Technology costs		1,995	1,995
Marketing costs		640	640
Bank interest and charges		81	81
Other payments		611	611
Total payments		22,931	22,931

People costs represent fees paid to external contractors providing support with communications and the volunteer jobs board, particularly during maternity cover. See Note 3 for more details.

Technology costs relate to website hosting, domain management and other IT services.

Marketing costs principally relate to the production of one pop-up display stand for Charterpath's use at exhibitions such as Accountex.

Bank interest and charges reflect account fees charged by Unity Trust bank. No interest was received during the period.

Other payments include general administrative expenses not classified elsewhere such as trustee indemnity insurance.

3. Remuneration and expenses

Charterpath has no employees. The co-founders volunteer their time for free and are not paid or contracted through a limited company.

During the period, the charity engaged external contractors to provide flexible support with communications and the volunteer jobs board, particularly during maternity cover. Payments to contractors totalled £19,604 in the year.

No trustees received any remuneration during the period. Expenses of £133 were reimbursed to two trustees to cover overnight accommodation following a speaking engagement at the MCASS ball.

Charterpath Advisory Board members also received no remuneration. Expenses of £110 were reimbursed to an Advisory Board member to cover travel to the Accountex Conference in May 2025.

There was no fee for Independent Examination in the year.

4. Related party transactions

Donations from trustees and their close relations totalling £14,925 (including gift aid) were received during the period, all given without conditions.

The charity also benefited from pro bono legal support from Weil Gotshal & Manges LLP in connection with its conversion to a CIO. A partner of the firm was appointed as a trustee upon conversion and served until 2 September 2024. The firm was not a related party at the time the services were provided. The value of this support has not been included in the accounts, as they are prepared on a receipts and payments basis.

5. Guarantees and secured debts

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.