



ANNUAL REPORT OF THE TRUSTEES

Period ended 31st March 2024



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1. LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name:	Changing the Chemistry (hereinafter referred to as CtC)	
Legal structure:	Scottish Charitable Incorporated Organisation (SCIO)	
Governing Document:	Constitution (dated 27 March 2015 and updated 5 th September 2019 and 26 th March 2024)	
Charity Number:	SC045519	
Chair	Tania Watson	Elected 30/08/22
Trustees	Bogusia Webb	Elected 02/09/19
	Heather Muir (Vice chair)	Elected 23/08/21
	David Williams (Vice Treasurer)	Elected 23/08/21 – stepped down as treasurer
	Louise Power	Elected President 19/01/2024
	Diana Montador	Elected 05/09/23
	Jo-Anne Watermeyer	Elected 05/09/23
	Josie Saunders	Elected 05/09/23
	Susie Lyons	Elected 05/09/23
	Tabatha McCree-Cox	Elected 05/09/23
	Sandra Witzel	Elected 05/09/23 Resigned 19/01/24
Catherine Nelson-Shaw	Re-elected 05/09/23 Resigned 03/11/23	
Other officers (not trustees)	Julie-Anne Jamieson (Past President)	Transitioned 19/01/24
	Anna Davis (Acting COO – a freelance consultant role)	25/03/22
	Alice Paterson (Supporting acting COO)	20/01/23
	George Finnie (Treasurer)	09/04/23
Preparation of report:	This annual report is presented by the Chair. The Chair thanks the Treasurer, George Finnie and acting COO Anna Davis for their support in finalising these accounts.	
Company Secretary:	Paul Skovron	
Vice Secretary:	Sue Currie	
Principal Office:	3a Dublin Meuse Edinburgh EH3 6NW	
Bankers:	Co-operative Bank plc	
Independent Examiner:	Stephen Williams ACA	



2. TRUSTEES' REPORT

The Trustees present their Report and Accounts together with the independent examiner's report, for the period 1st April 2023 to 31st March 2024. The accounts have been prepared in accordance with the accounting policies set out on page 18 and comply with the CtC Constitution and applicable law.

CtC's vision: Changing the Chemistry in the boardroom so people and boards embrace diversity of thought

CtC's purpose: Improving board effectiveness and quality through diversity of thought

CtC's values:

Courage (C)

- We actively seek to change organisational bias to move towards embracing diversity of thought.

Tenacity (t)

- We make a difference through tireless encouragement and influence. We are proactive collaborators, promoting personal development and growth.

Credibility (C)

- We are change agents, driving shifts in board effectiveness aided by our collective knowledge and experience.

Structure, governance and management

Incorporation

The work of CtC began in August 2011, but it was incorporated as a Scottish Charitable Incorporated Organisation (SCIO), approved by the Office of the Scottish Charity Regulator (OSCR), on 27th March 2015.

Governing document

CtC was established by Constitution dated 27th March 2015 (amended 1st October 2015, 21st June 2016, 8th November 2016, 3rd September 2019, 5th September 2023, 26th March 2024). There are proposed constitutional changes for this year.

Recruitment, appointment and training of trustees

Trustees are elected by the members or can be appointed or co-opted to the board in accordance with the Constitution.

Trustees are experienced individuals and either have a good understanding of what is involved in being a trustee of a charity or have been provided with training on appointment.

Each year, the two longest serving trustees are required to step down (though they can put themselves forward for re-election if they have served less than 6 years). Within this year two trustees resigned before the end of their term due to competing priorities.

The charity advertised widely for new trustees around the membership. A nominations committee reviewed nominations, and added recommendations to the election paper based on the skills and diversity the Board were seeking to achieve. These recommendations to the membership were advisory only.

At the Annual General Meeting (AGM) in August 2023 7 members applied and were successful. There were 75 proxies submitted ahead of the meeting, so we were quorate (a quorum of 74 was needed at the time). Given the AGM had to be virtual, member voting on the trustee candidates took place beforehand.



CtC is committed to supporting the trustees to enhance their skills and knowledge further, to improve the effectiveness of the board and increase the collective expertise within the organisation. New board members are provided with induction from the Chair, Company Secretary and other office holders, and also receive an induction briefing from another trustee. CtC provides training and knowledge-sharing events relating to the boardroom for its members, which trustees are also able to attend.

Trustees' remuneration

The trustees receive no remuneration from CtC. However certain expenses are reimbursed, in certain defined circumstances, in accordance with CtC's expenses policy.

Health and Safety

With much of CtC's work being delivered online, and no employees, health and safety issues are a small part of what we do. When in person events are run, we make sure we understand the venue's health and safety arrangements. Volunteers have the COO to report any concerns to. Online and remote events usually have two CtC volunteers present to assist with safeguarding.

Governance

All strategic decisions affecting CtC are undertaken by the board of trustees. The board meets:

Quarterly for formal business – including reviewing KPIs, risk, finance and budget, and reports on operations.

Bi-annually for strategy days – this year focussed on the financial sustainability of CtC and potential funding options and member engagement.

Twice yearly for informal meetings – building social interaction between trustees and informally discussing topics of importance to us related to the vision and mission of the charity.

Building on the work of last year, the trustees hit the ground running exploring how to sustain CtC in the immediate and longer term. Our financial sustainability was reviewed and plans for changes and a concentrated effort to raise funds was introduced and agreed.

We began to carefully consider the viability of the trial operating model – the Presidential triumvirate. Without a President Elect in post after the AGM (despite many efforts to secure interest), we realised there would need to be an alternative approach to the leadership of the charity.

During this period, the Board also reviewed and updated policies on Equality and Diversity, Expenses, Coaching, Mentoring, Complaints Procedure and a new policy for Social media and our Constitution. In addition, we reviewed OSCR submissions, AGM papers, and the charity's insurance arrangements.

The cleaning house activity begun in 23/24 has continued to evolve through the course of 24 and will do so into 25. More exciting news to come on this going forward.



Formal Board Meeting attendance by trustees for the year 2023-24:

Trustee/other	Meetings whilst in office	Attendance
Tania Watson (Chair)	4	4
Heather Muir (Vice Chair)	4	3
Louise Power (President)	4	4
Julie-Anne Jamieson (Immediate past president)	4	4
Bogusia Webb	4	4
Dianna Montador	4	4
Jo-Anne Watermeyer	4	4
David Williams (Vice Treasurer)	4	1
Josie Saunders	4	3
Susie Lyons	4	3
Tabatha McCree Cox	4	4
Sandra Witzel	2	2
Anna Davis (Acting COO)	4	3
Alice Paterson (Acting COO)	4	3

Organisational structure

CtC's activities are focused on helping members to secure board roles, supporting members on boards to enhance their performance, and providing advice and services to boards which want to improve their diversity. We have 368 active members of the organisation, calculated as those who have registered on our new App. This is a significant increase on the 208 members who were registered on our Peer Support LinkedIn Group. CtC operates as a peer-support network so had no employees during the period, and all activities are carried out by member volunteers, co-ordinated by a paid consultant as a part-time Acting Chief Operating Officer. CtC is led by the part-time voluntary Presidential triumvirate (President elect, President and past President – each post having a term of 1 year). Volunteers are asked to provide activity updates on a quarterly basis for the Board and an update call is held weekly for communication between volunteer teams and for support.

Our operational model structure continues to evolve to meet the increasing demand to deliver CtC's charitable objectives and fulfil the needs of members.



Risk management

As at the last AGM, our newly implemented risk management policy continues to be monitored carefully. The board reviews all risks quarterly and ensures there are action plans or appropriate mitigations in place to address them where required. In accordance with that, CtC's current major risks are:

1. Operational model for the day-to-day leadership of the organisation. Due to a lack of President Elect applications, it was agreed that the President and Past President would share the workload as an interim measure. The Board are considering the most appropriate model going forward and any changes will be introduced during 2024/25.
2. Lack of volunteers to deliver CtC's services, both to support members on their board journeys and to organisations who pay fees for a service – this continues to be a challenge and is being addressed by the Head of Volunteer Recruitment (Heather Clark) with input from the Acting COO (Anna Davis). A volunteer vacancy bulletin is posted on the app and circulated in the newsletter. The head of Volunteer Recruitment also makes regular calls for support and reaches out to new members to see how they are able to contribute to the running of the organisation. This year we have trialled informal online events where members can find out more about the different opportunities to volunteer.
3. Lack of income to cover expenditure – longer-term we are working towards a sustainable financial model to match our ambitions and to enable recruitment of some paid roles to help deliver our aims and to complement our volunteer/peer support team.

Objectives and activities

CtC is established for charitable purposes only, in particular the promotion of equality and diversity by:

- promoting diversity on governing bodies of all organisations in the public, private and third sectors;
- supporting people from under-represented populations in obtaining positions on governing bodies;
- supporting governing bodies in recruiting members from underrepresented groups;
- supporting members of governing bodies in the performance of their duties; and
- supporting governing bodies in the quality of decision making.

For as long as CtC is entered on the Scottish Charity Register, its purposes may only be altered with the prior consent of the Office of the Scottish Charity Register (OSCR) and in accordance with any conditions attached to such consent.

CtC works to meet these objectives by operating as a voluntary peer support network across the UK, headquartered in Scotland, that seeks to improve board effectiveness by increasing diversity of thought on boards of organisations operating in all sectors of the economy. This is done by helping those from diverse backgrounds secure board roles, by supporting those on boards to perform in those positions and providing advice and guidance to those organisations who want to improve their board's diversity.

The activity of CtC is to further these objectives and to apply capital or income for such charitable purposes as the trustees, exercising their absolute discretion, think fit. The trustees confirm that they have referred to the information contained in OSCR's general guidance on public benefit when reviewing CtC's aims and objectives and in planning future activities.

Based on quarterly discussions of performance the Board continues to be of the view that CtC is delivering well against the strategic performance indicators and there has been no major shift in



the external environment. The Board continues to be committed to our currently stated vision, purpose and values. Our core objectives are under review:

- Objective 1: Our members are active and volunteering
- Objective 2: Our operating model is effective and resilient
- Objective 3: Our influence is felt

The primary focus for this coming year is to refocus our strategy, enhance our financial viability and energise our members, shaping an organisation that we can all feel proud of. Our strategy and three core objectives are under review and our revised future vision and approach will be launched at the AGM in 2024.

Achievements and performance

CtC continues to make good progress in delivering its current strategy, with a major achievement being Herald Scotland and GenAnalytics Diversity 2023 Award Winner for Charity and Third Sector. We also continued apace with the implementation of our new App and the clarification of our services.

We have supported members who are seeking Board roles or who are building their Board skills and knowledge, as well as organisations seeking more diversity on their Boards via online sessions and our App. The App is used to help CtC's peer support network by providing useful reference documents, live, continuously updated details of board vacancies and areas for groups of volunteers to share progress, ideas and papers. Our regular newsletter is also well received by members and people interested in CtC.

CtC has a suite of Key Performance Indicators (KPIs) against the strategic objectives to enable the executive and the board to track progress. These are reported on below under the relevant objectives.

a) Objective 1: Our members are active and volunteering

We continue to help members find new Board roles, including Chair opportunities and support them to be more effective in these roles with our events and support from coaches, mentors and catalysts. Events have been run effectively online meaning that members can attend no matter where they are based. However, some key volunteers have stepped down during the year meaning that activities for the groups they ran were paused whilst replacements were found. Successful in-person social events were held in Edinburgh, Glasgow and London. Member engagement has been via the LinkedIn Peer network, the newsletters, the new App and a weekly call with key volunteers. We also conducted a community engagement survey in summer 2023 to gather feedback and suggestions. It has continued to be hard this year to keep the breadth of volunteers committed but there is a core team which remains hugely committed and we continue to recruit new volunteers.

KPI: New volunteers engaged

We have reduced the need for so many volunteers by automating some processes. When approached directly, many people are willing to get involved but it remains hard work to recruit committed volunteers who reliably contribute. The new buddy manager is following up from the Introductory meetings to engage people early in their CtC journey which is helping.

KPI: Member engagement

At the end of the financial year, we have a healthy number of registered members, many of whom are active on the App and regularly reading newsletters:

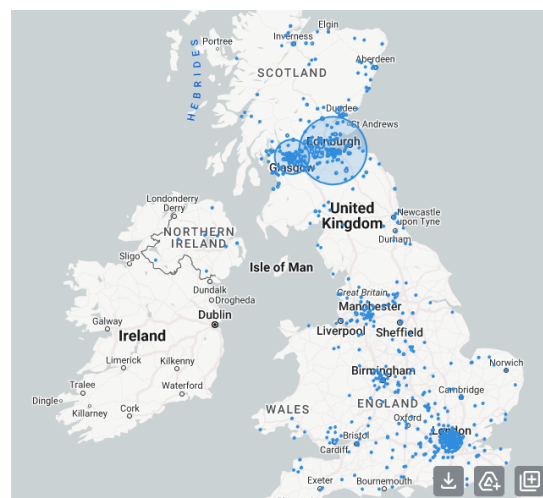


- 363 registered members
 - 136 members active on the App in the last 30 days
 - 76 members active on the App in the last 7 days
 - 15% registered on the Web, 16% on the Android App, 69% on the Apple App
- 5 successes shared
- 52%-65% open rate for newsletters by members

Community engagement

We have well over 1000 members of our community for each of the channels we reach out to, including LinkedIn, X (formerly Twitter) and our community email list:

- 1316 followers on LinkedIn with (over 90 days):
 - 184 reactions,
 - 9 comments and
 - 62 reposts
- 1616 followers on X (formerly Twitter) with
 - 0-4 likes per post and
 - 0-5 retweets per post
- 1,120 members on our external community email list: 41%-48% open rate
- 1,670 unique visitors to our new website. There is a good spread across the UK with the centre of gravity being the Central belt in Scotland and the South-East in England



b) Objective 2: Our operating model is effective and resilient

During the year, CtC continued to receive income or donations for delivering advice or support to several organisations relating to improving their board diversity. This has been primarily through word of mouth, driven by recognition of our previous impact.

The new App, which was launched last year, provides more structured support for members and is more robust than the previous platform. As membership grows there is more admin, and we must remain careful to keep any individual's role small enough to be manageable. The Acting COO role is helping to mitigate this risk.

The board still agrees that additional funds need to be raised in order to support CtC's charitable aims and strategy, hold enough in reserve to enable CtC to act on opportunities quickly, and to pay for administrative and professional support. The Board has been working on a new strategy and



exploring ways to increase funds and diversify the income streams. The new strategy will be announced imminently.

KPI: Annual income exceeds costs

During this transition year, as expected, costs have exceeded income. This is largely due to the costs of the App and the acting COO role coupled with a lack of consultancy sales. We are planning to introduce a membership fee to provide a stable income stream for the future. We are also focussing on clarifying and promoting our consultancy services to increase our revenue.

KPI: All key roles to have deputy/ co-lead / succession plan including having a paid part-time COO

Not all volunteer roles were filled during the year and so it hasn't been possible to have deputy volunteers for all key roles. Responsibility to cover these roles has been picked up by the Acting COO. This is due to be addressed by the operational changes being proposed by the board.

c) Objective 3: Our influence is felt

We are proud to be Herald Scotland and GenAnalytics Diversity 2023 Award Winner for Charity and Third Sector:



The CtC trustees and other members continue to spread the word on the benefits of board diversity.

CtC advises and supports boards seeking to increase their diversity by assisting with board recruitment rounds receiving advisory fees for these priority clients, e.g. helping with board information events, running workshops on how to apply for board roles, advising on wording of job adverts/application packs and using CtC members' extended network to reach more diverse candidates. CtC ambassadors have also provided advice or support on a variety of relevant topics by speaking at a number of online events. CtC continues to share details of board vacancies with the membership on a regular basis.

We are delighted that College Development Network (CDN) and Social Investment Scotland (SiS) renewed their Affiliate membership. We are very grateful for their support and look forward to continuing to build our relationship with them.

KPI: Number of new relationships with relevant bodies in the board or diversity arena

We are delighted to have built new relationships through the Herald Diversity Awards. We have a new partnership with CityCV who are running relevant events for us in exchange for a small percentage of fees generated for them through our attendees who further use their services. We have been deepening the relationship with Scottish Government's public appointments team and we are excited to have generated the possibility of running an event in the Scottish Parliament in 2025.

**KPI: Number of boards advised/helped per year (for a fee)**

- 7 board recruitment events
- 7 reviews of board recruitment advertisements
- 1 series of videos to help an organisation recruit for their board
- 31 organisations made a donation to have their board vacancy actively promoted by CtC

KPI: Number of new income sources

- One new income stream through a partnership with CityCV.
- A membership fee is about to be introduced

KPI: Number of talks given by CtC Ambassadors

- Attendance at business breakfasts hosted by PWC and Burness Paull
- Attendance at IoD and WB Directors dinner on “Building your NED portfolio”
- Attendance at Herald/GenAnalytics Diversity Awards
- Plus speaking at 7 board recruitment information events and on 2 videos

Financial review

The Trustees consider that the outgoing resources for the period of £22,864 was reasonable in view of the operation and nature of CtC. This figure represents an increase of £8,975 on the previous period (£13,889). This was due largely to a break of three months in the annual App licence fee of £5,612 which resulted in no payment being made during the previous financial year (2022-2023) and delayed professional fees of £2,000. There were also marketing and PR costs of £1,540 which we did not have in the previous period. This was for the Herald diversity awards and were off-set by donations by members of £610. It is anticipated that the expenses will continue at a similar level going forward, but in future will be offset by increased revenue from membership fees and consultancy services.

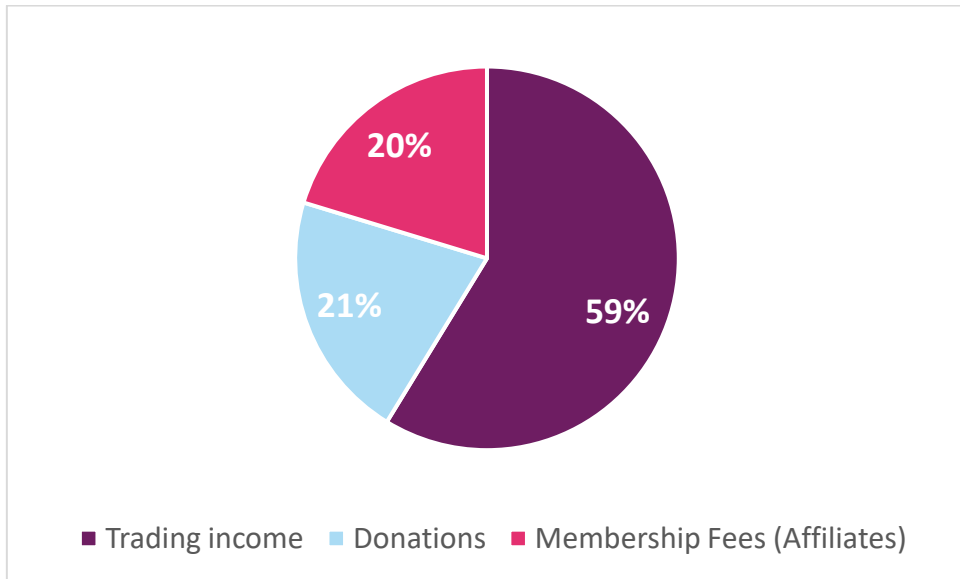
The total income for the period was £12,315. This compares to total income for 22/23 of £19,887. The difference is largely accounted for by a lack of consultancy services sales in 23/24 and £2,000 of App sponsorship for 2 years ending in 22/23.

CtC manages its accounts on a receipts and payments basis. At 31st March 2024, CtC had unrestricted funds of £11,555 and held no restricted funds. There were no creditors at the end of the financial year. A total of £2,925 was owed to CtC by three trade debtors in respect of unsettled invoices for events run, which will be accounted for when received, compared to £2,975 for the previous period.

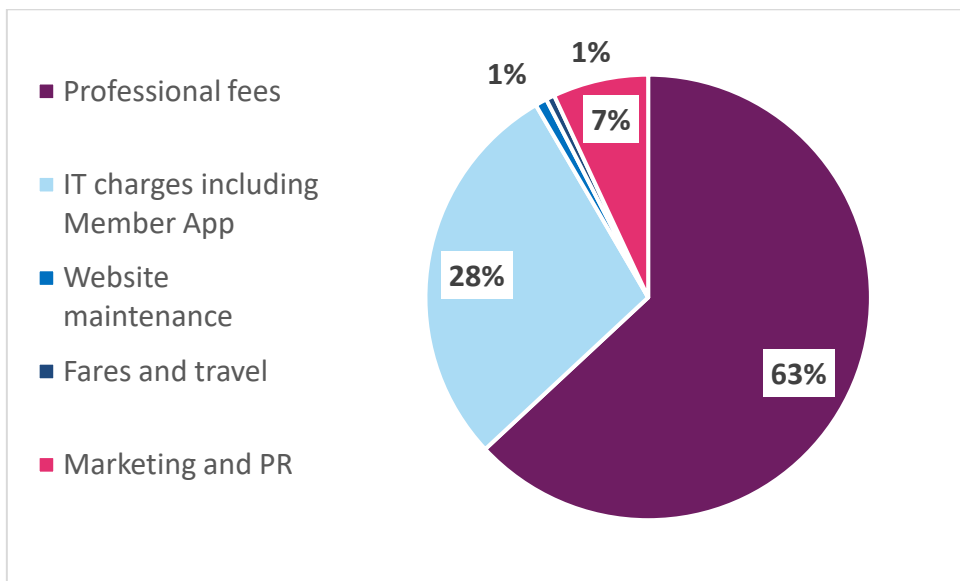
The following charts summarise the principal sources of income and expenditure during the period:



Income



Expenditure





Income

CtC received a total of £7,235 in trading income from the provision of services during the period and £2,500 in affiliate fees (Total trading income £9,735) This is a reduction of £3,908 on the previous period despite an increase in recruitment services. This was because we received no income from training or consultancy for the period (compared to £4,250 for the previous period).

Donations totalled £2,580 were received via sponsorship and gifts eligible for gift aid. No gift aid was reclaimed in the period.

Expenditure

CtC's main costs during the period related to consultancy fees, the majority of this related to the shared COO role (two individuals) of a total of £14,000. £2,000 of this relates to delayed payments for services received in the previous period.

Other significant costs were the App licence fee (£5,612) maintenance of the website and IT charges (Survey Monkey, Zoom, Mailchimp, web and email hosting) totalling £907. Some of the software used by CtC does not currently cost anything, including Dropbox and Eventbrite.

Finally, Insurance, Marketing and other minor costs totalled £2,345 for the period. Total costs for the period were £22,864. This compares to costs of £13,889 for financial year 22/23. This increase of £8,975 is largely due to delayed payment of consultancy fees (£2,000), marketing costs for the Herald and diversity awards and the delay in payment of the App licence fee due to a three month break negotiated (£5,612),

Reserves policy

The Trustees have considered the purpose and size of retained income and have set a policy of maintaining reserves equivalent to three months' normal operating costs. In view of the future expenditure commitments and the anticipated further commitments to be entered into shortly, the current level of reserves is considered to be appropriate. In reaching this conclusion the Trustees had regard to expected future income.

Approved by the Board of Trustees and signed on its behalf by

Tania Watson (Chair)

22nd October 2024



3. TRUSTEES' STATEMENT OF RESPONSIBILITIES

The trustees are responsible for preparing and approving the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Scotland 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of CtC's Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



4. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHANGING THE CHEMISTRY

I report on the accounts of CtC for the year ended 31 March 2024 which are set out on pages 16 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulation
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Williams, ACA

22nd October 2024



5. STATEMENT OF RECEIPTS AND PAYMENTS

(Period 1st April 2023 to 31st March 2024)

	Note	Total funds 2024 £	Total funds 2023 £
RECEIPTS			
Voluntary income (donations)		2,580	6,081
Trading income		7,235	11,143
Membership fees (Affiliates)		2,500	2,500
Grants		-	-
Investment income		-	-
Reclaimed Gift Aid		-	163
TOTAL RECEIPTS	0	<u>12,315</u>	<u>19,887</u>
PAYMENTS			
Operational costs	2	22,198	13,276
Governance costs	3	666	613
TOTAL PAYMENTS	0	<u>22,864</u>	<u>13,889</u>
(DEFICIT) SURPLUS FOR THE PERIOD		<u>(10,549)</u>	<u>5,998</u>
Fund balances brought forward		<u>22,104</u>	<u>16,106</u>
Fund balances carried forward	0	<u>11,555</u>	<u>22,104</u>

All the above results derive from continuing operations.



6. STATEMENT OF BALANCES

(as at 31st March 2024)

	Note	31 March 2024 £	31 March 2023 £
FIXED ASSETS			
Tangible fixed assets		-	-
		-	-
CURRENT ASSETS			
Bank accounts		11,555	22,104
NET CURRENT ASSETS		11,555	22,104
FUNDS			
Unrestricted funds		11,555	22,104
Restricted funds		-	-
TOTAL FUNDS		11,555	22,104

These financial statements of Changing the Chemistry SCIO, registered no. SC045519, were approved by the board of trustees and authorised for issue on 22nd October 2024.

Tania Watson (Chair)

22nd October 2024



7. NOTES TO THE FINANCIAL STATEMENTS

Period ended 31st March 2024

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

CtC has sufficient liquid assets and only commits to expenditure that is within its financial resources. The Trustees have reviewed the cash position of the charity and cash forecasts at the date of signing the financial statements and are satisfied that CtC will be able to meet all its financial commitments. After making enquiries, the Trustees have a reasonable expectation that CtC has adequate reserves to continue in operational existence for the foreseeable future. In response to declining funds, a membership fee will be introduced in April 2024 to provide a regular income stream. Accordingly, the trustees continue to adopt the going concern basis in the preparation of these financial statements.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of CtC without a specified purpose, and which are available for use at the discretion of the trustees.

Incoming resources

All income is recognised in the statement of financial activities when received.

Resources expended

Resources expended are recognised in the period in which they are paid.

Governance costs comprise administration costs and legal and professional fees for the running of CtC itself as an organisation.

Taxation

The entity is a registered charity and the only trading activity CtC undertakes is primary purpose trading (providing advice and training to encourage diverse candidates to consider board roles) which contributes to CtC's charitable purposes and is therefore exempt from taxation. No trading activity took place during the period.

Cash flow statement

The Charity is exempt from the requirement to include a cash flow statement as part of its financial statements.



2. Operational costs

	2024	2023
	£	£
Telephone charges	-	-
Fares and travel	139	95
Accommodation	-	-
Subsistence	-	-
IT charges including Member App	6,330	681
Website maintenance	189	1,043
Professional fees	14,000	11,425
Marketing and PR	1,540	-
Sundries	-	32
	<u>22,198</u>	<u>13,276</u>

3. Governance and employee costs

Public liability and trustee indemnity insurance was purchased during the period.

CtC had no employees throughout the period although a part-time acting Chief Operating Officer (COO) was providing services for the full year. The trustees received no remuneration.

An annual fee will be payable annually to maintain the App. This will vary depending on the number of CtC members in that year.

4. Statement of funds

	Balance			Balance
	31st March	Income	Expenditure	31st March
	2023	£	£	2024
	£	£	£	£
Unrestricted funds	22,104	12,315	22,864	11,555
Total funds	<u>22,104</u>	<u>12,315</u>	<u>22,864</u>	<u>11,555</u>