

Company registration number: 08041887

Charity registration number: 1148916

Build on Belief Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 ORB

Build on Belief Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 9
Independent Auditors' Report	10 to 12
Statement of Financial Activities	13 to 14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 to 29

Build on Belief Limited

Reference and Administrative Details

Chairman	Roger Howard
Trustees	Anita Gundecha Roger Howard James Levisieur Jane Pettifer Stuart Robertson Alex Royffe Marie-Claude Warnotte
Secretary	Stuart Robertson
Charity Registration Number	1148916
Company Registration Number	08041887
Registered Office	The charity is incorporated in England and Wales. 69 Warwick Road London SW5 9HB
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA Santander 421 North End Road Fulham London SW6 1NY

Build on Belief Limited

Trustees' Report

Overview of the year

Trustees are pleased to report that 2023-24 has been a year where the organisation has been able to modestly grow to meet the needs of people recovering from drug and alcohol problems. The backdrop is both a worsening of the health needs of our service users and the ongoing pressures they and the organisation face with the cost of living and inflation.

We have been able to respond with consolidating our existing services across London and at the same time opening new services across West and East Sussex. This has meant considerable effort on the part of our small central staff team which the trustees are very appreciative of.

Our longer standing local social activity hubs across London continue to see sustained attendance levels with our innovative online programme expanding. Unsurprisingly, the food-banks we run in three localities are in constant demand.

Although one of our smaller services in Barking & Dagenham will be closing next year we can report that new local social activity hubs will be opening in Hounslow, Westminster and in Buckinghamshire and the successful online programme will be expanding with services to be accessible to people in prisons in the southwest.

We strengthened our trustee Board and governance with new trustees, but unforeseen circumstances meant efforts to build fundraising capacity became stalled. During the year we undertook an equity, diversity, and inclusion audit and we will be reflecting on the findings. We will be strengthening our Board through the recruitment of new trustees during the coming year.

Our Annual Volunteer Awards event in November, with the ongoing support of the Royal Borough of Kensington & Chelsea council once again showcased everything that is good about BoB- the inspiration, compassion, and dedication of the volunteers and staff. The annual event demonstrates that lives and behaviours can be changed. No one comes away unmoved by the stories of overcoming adversity.

Purpose, Activities & Impacts

Purpose

BoB is a supportive recovery focused community, created by and for people with a substance use disorder. The community comes together in different settings and at different times, but always at weekends, and online throughout the week.

We seek to be representative of the wider community in the people we serve, and know that 39% of our service users are from the BAME communities, which is close to the incidence and prevalence of ethnicity for the London population, and something we intend to continue to build on.

Our mission is to ensure that anyone with lived experience of alcohol or other drug problems has a place where they can get on-going peer support from others with similar experience to help them improve their quality of life and to benefit the wider community. Above all, social connectivity is at the centre of what we do.

Build on Belief Limited

Trustees' Report

Supporting individuals with a range of complex needs is central to our work and we know that 28% present with a mental health disorder, 8% with a physical health condition, and 16% with both, and all have, or have had a substance use disorder.

Our activities

- BoB designs and runs open access, adaptive and flexible projects, that operate at weekends and in the evenings, when other services are closed. These operate in the London boroughs of Barking & Dagenham (closing summer 24); Ealing; Hammersmith & Fulham; Harrow; Hillingdon; Kensington & Chelsea; Tower Hamlets and Newham. They run out of our partner agencies substance use treatment services. Providing recovery support services in this way brings 'added-value' to the public investment of treatment.
- BoB runs a menu of social activities designed to strengthen health and wellbeing and sustain recovery. These include health improvement activities (e.g.: badminton, circuit training, table-tennis, walking groups, cycling); wellbeing activities (e.g. Recovery coaching, yoga, food & coffee social groups, gardening, Tai Chi); mental health support (e.g.: CBT groups, SMART recovery groups, meditation); social activity groups (e.g.: art & craft clubs, gardening, music, writing, film).
- We have also developed an innovative online service, available 7 days a week and throughout the year. In addition to some of the social activities highlighted above, the online programme also offers; parenting in recovery groups; LGBTQIA groups; recovery support groups; women & men only groups.
- BoB has developed a recovery support training programme focussing on the issues that people with lived experience say they struggle with most and which is geared to helping maintain and sustain long-term recovery and support people into gaining employment or undertaking volunteering.
- In three of our local service-hubs we run food-banks.
- In Westminster, we provide a homelessness support and advice to help people struggling with their mental health, with debt, with housing, rent arrears, and notices of eviction. Individuals present with a wide range of social and emotional issues.
- BoB works with substance misuse treatment providers and mental health services (In Harrow using the social prescribing approach) to engage people in activities and introduce them to a supportive recovery focussed community.

At the heart of our activity, the services are designed and run by people with lived experience, whether as volunteers, team leaders, staff, or trustees.

Our performance

Local social activity hubs across the eight London boroughs ran 35 groups across 17 different activities.

The online programme ran 40 groups across 30 different activities.

2042 individuals used our services with 32,190 visits/attendances.

Build on Belief Limited

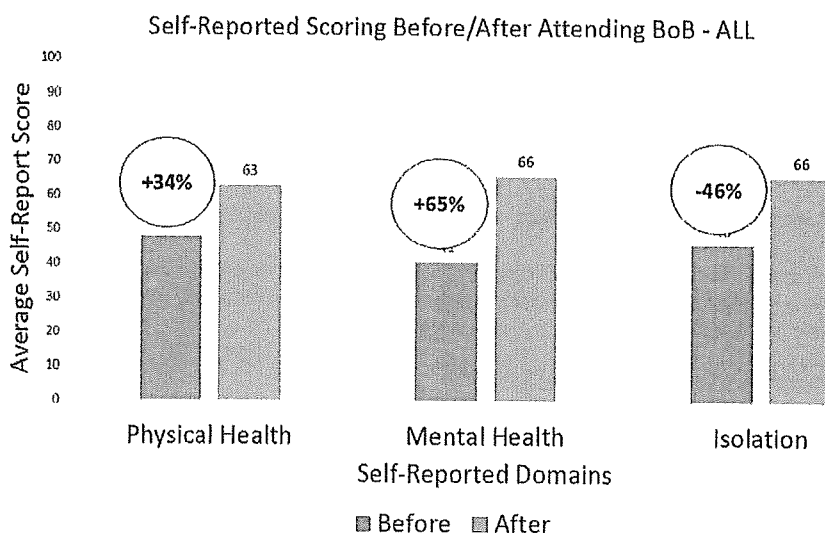
Trustees' Report

Nearly 100 volunteers supported our programmes and activities.

Our impacts

In-order to demonstrate the impacts our activities are having on the everyday lives of our service users and volunteers, we repeated an impact survey trustees commissioned the previous year. From over one hundred and sixty respondents representing a cross-section of service users and volunteers we are very encouraged to report on the positive impact we are making to peoples' lives. Across both our local social activity hubs and our online programme:

- self-reported physical health increased by 34%,
- self-reported mental health by 65% and,
- self-reported feelings of social isolation were reduced by 46%.



All scales: 0 = the worst each domain could be, 100 = the absolute best each domain could be.

*physical health n=161, mental health n=152, social isolation n=145



Against a backdrop of years of substance use disorder, considerable health needs and unstable living conditions, these impacts are very encouraging and reinforce the case for peer-led recovery efforts.

Scale & severity of need

Despite these encouraging impacts, we can be under no illusion as to the scale of the challenge facing the everyday lives of those using BoB to help sustain their recovery and the challenge facing staff and volunteers:

Build on Belief Limited

Trustees' Report



32% of people are in hostels or of No Fixed Abode



78% are receiving benefits



60% are in drug and alcohol treatment



20% have spent up to 7 nights in hospital

Our governance

Trustees

During the year a couple of trustees resigned, and we will look in the coming year to refresh our trustee board with experience in drug and alcohol treatment services alongside the use of information technology platforms to deliver innovative approaches supporting recovery. We will continue to use the cyclical retirement and re-election of trustees to continue this process of refreshment and replacement.

We did venture in to developing our non-contracted income fundraising capacity with both a trustee with appropriate experience and the use of reserves to employ a fundraiser. However, circumstances conspired to frustrate efforts on fulfilling this objective and we will review 'next-steps' in the coming year.

The Board has a detailed Implementation Plan against which progress is tracked and reported to trustees on a bi-monthly basis, alongside financial data and risk management reports. Arising from the latter, we have appointed lead trustees responsible for Safeguarding and for treasury matters.

Trustees have also been made aware of updated Charity Commission guidance published during the year, particularly covering social media activities with the result that internal policies and procedures have been reviewed and updated.

Build on Belief Limited

Trustees' Report

Overall financial position

We ended the year with a surplus of £181,165.

Total reserves amounted to £383,600, of which £171,500 is designated for potential redundancy costs and three months of core running costs (see below).

The only funds materially in deficit related to payments due under our Sussex contracts, which amounted to £125,645 outstanding but this was received shortly after the year end.

Our principal sources of funds came through contracts directly with local authorities or through subcontracts with drug and alcohol treatment service providers such as CGL, Turning Point, CNWL Trust and VIA.

Risk & financial management

The Boards bi-monthly meetings receive regularly updated financial statements, a Chief Executives report including performance reports, a Strategy implementation tracker report, and an Incidents report. The Risk Register is reviewed and updated every eight weeks. Along with a new Honorary Treasurer and this regular reporting, we are confident that the management and operations are being effectively scrutinised. We are pleased to report there have been no serious or critical incidents occurring in the charity throughout the year and this remains the case into 2024.

The organisation has an approved set of Financial Procedures which guides the day-to-day operation of the charity, including financial control systems, authorisation levels and procedures and management account reporting mechanisms. These are reviewed from time to time along with other key policies and procedures such as Safeguarding and human resource ones.

Given the growth in annual turnover, the organisation is now required to have a full annual audit, and our existing auditors have been engaged to undertake this.

Reserves policy & going concern

Reserves are held to ensure short term cash flow, as a buffer against short to medium term commercial challenges and to wind up the charity, including redundancy costs in the eventuality that BoB ceases operations. The Trustees aim to build and maintain free reserves in unrestricted funds at a level that equates to approximately three months of (unrestricted) core charitable expenditure. The trustees consider that this level will provide sufficient funds to continue with core service provision and meet our legal requirements regarding employee and governance costs in the eventuality that the loss of a contract or funding reduces overall service provision and income. This is managed by the CEO and the trustees having careful oversight of central operating costs and any external fund-raising.

Build on Belief Limited

Trustees' Report

Investment Powers & policy

The Trustees having regards to the flexibility of liquidity requirements of operating services across seven London Boroughs and three counties, continued the arrangement of having a second deposit account to ensure coverage of deposit guarantee limits. However, given the service provided by one of the banks, trustees agreed to rationalise banking arrangements, and this will be operationalised during 2024.

Public benefit

The trustees confirm that they have complied with their legal duty to have due regard to the Charity Commissions guidance on public benefit in exercising their powers and duties (CC Guidance PB1-3). We believe the Impact report mentioned above, provides ample evidence of significant public benefit.

Strategic developments

As part of an annual 2023-25 strategy review, the trustees and senior staff noted the rapid growth of the organisation had placed considerable demands on the small central staff team. In response the Board has agreed a significant investment in enhancing central capacity with the appointment of a new senior Head of Services and an Administrative Assistant.

The aim of this investment has three objectives:

- Providing better clarity of roles and responsibilities and removing some staffing pressures.
- Streamlining and updating operations to improve efficiency and enable enhanced performance and impact reporting, and
- Position the organisation to further develop and innovate.

Principal risks & the future

Risks

The principal financial risks the organisation faces are:

- Reductions in the level of national and local government funding allocated for drug and alcohol treatment services.
- Continuing downward pressure on local contract pricing.
- Competitive pay pressures for social care sector staff.

With a new government in place and pressure on public finances, we will not know until later in 2024 what the outlook will be for public health funding and allocations to local councils. To address this risk the Board is supporting efforts to consistently demonstrate the impact our work has and the contribution we can make to deliver strong outcomes. We have been successful in some locations in negotiating increases in management charges, to cover our core costs, when we enter into new or renewed sub-contracts with treatment providers. In the event we have to close services, our reserves will cover potential redundancy costs.

Build on Belief Limited

Trustees' Report

In responding to pay pressures and challenges in recruitment, we have stepped up efforts to train and develop our increasing number staff and volunteers. Also we have restructured to provide a new 'regional' configuration which will enable an enhanced programme of training for staff and volunteers under the leadership of a new Head of Services. This will go some way to address the challenge in the recruitment and retention of staff. In London and the south-east this is becoming especially difficult, as it is across the whole of the NHS and care sectors. Our response to this has been both to ramp up internal development and progression plans and to carry out a comparative market salary review which has resulted in several positive adjustments across the organisation and some of our reserves were allocated for this purpose.

The future

We start 2024-25 with some cautious optimism, for several reasons:

- Despite the pressures of public finance, we have been successful in our efforts to open during 2024 new services in Hounslow, Westminster, West & East Sussex and Buckinghamshire. Our reputation is being increasingly acknowledged.
- Other innovative services, such as housing support in Westminster and social prescribing in Harrow, provide a platform to help people with complex needs. We will seek new funding to sustain them.
- The new Government has professed a commitment to steering public funding to support investment that delivers longer term savings. We can demonstrate that those involved in BoB's services report a more sustainable recovery.

So, while we are optimistic, as trustees we are fully aware and appreciative that it is only through the hard-work, commitment and inspiration of our managers and staff, backed up by the volunteers, that BoB continues to flourish.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Anita Gundecha
	Roger Howard
	Rebecca Kelly (resigned 8 September 2023)
	James Levisur
	Jolade Olusanya (Resigned 9 April 2024)
	Jane Pettifer
	Stuart Robertson
	Alex Royffe
	Naetha Uren (resigned 29 August 2023)
	Marie-Claude Warnotte
Chairman:	Roger Howard
Secretary:	Stuart Robertson

Build on Belief Limited

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Build on Belief Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.


The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 10 December 2024 and signed on its behalf by:



.....
Roger Howard
Chairman and trustee

Build on Belief Limited

Independent Auditor's Report to the Members of Build on Belief Limited

Opinion

We have audited the financial statements of Build on Belief Limited (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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.

Other matters

The corresponding figures and comparative financial statements in the current year's financial statements were derived from the financial statements for the year ended 31 March 2023 which were not audited.

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 is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Build on Belief Limited

Independent Auditor's Report to the Members of Build on Belief Limited

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Opinion on other matter 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where 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 trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Responsibilities (set out on page 9), the trustees 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Build on Belief Limited

Independent Auditor's Report to the Members of Build on Belief Limited

In preparing the financial statements, the trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

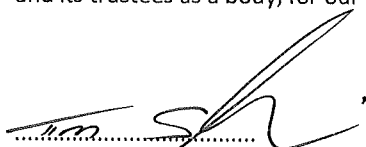
Discussions were held with the management committee with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Companies Act 2006, and The Charities Act 2011.

Use of our report

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



(Senior Statutory Auditor)

For and on behalf of Field Sullivan Limited, Statutory Auditor

9 Hare & Billet Road
Blackheath
SE3 0RB

Date: 17/12/24

Build on Belief Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:							
Donations and legacies	3	25,586	19,057	44,643	8,854	38,114	46,968
Charitable activities	4	1,257,564	-	1,257,564	911,529	-	911,529
Investment income	5	3,702	-	3,702	501	-	501
Total income		1,286,852	19,057	1,305,909	920,884	38,114	958,998
Expenditure on:							
Charitable activities	6	(1,092,727)	(19,057)	(1,111,784)	(875,166)	(38,114)	(913,280)
Total expenditure		(1,092,727)	(19,057)	(1,111,784)	(875,166)	(38,114)	(913,280)
Net income		194,125	-	194,125	45,718	-	45,718
Other recognised gains and losses							
Unrealised gains/losses on investment assets		91	-	91	-	-	-
Net movement in funds		194,216	-	194,216	45,718	-	45,718
Reconciliation of funds							
Total funds brought forward		406,954	-	406,954	361,236	-	361,236
Total funds carried forward	18	601,170	-	601,170	406,954	-	406,954

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 17 to 29 form an integral part of these financial statements.

Build on Belief Limited

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

The funds breakdown for 2023 is shown in note 18.


Build on Belief Limited

(Registration number: 08041887)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	11,683	8,681
Investments	13	<u>515</u>	<u>424</u>
		<u>12,198</u>	<u>9,105</u>
Current assets			
Debtors	14	297,748	64,896
Cash at bank and in hand	15	<u>316,966</u>	<u>349,566</u>
		614,714	414,462
Creditors: Amounts falling due within one year	16	<u>(25,742)</u>	<u>(16,613)</u>
Net current assets		<u>588,972</u>	<u>397,849</u>
Net assets		<u>601,170</u>	<u>406,954</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>601,170</u>	<u>406,954</u>
Total funds	18	<u>601,170</u>	<u>406,954</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 13 to 29 were approved by the trustees, and authorised for issue on 10 December 2024 and signed on their behalf by:


.....
Roger Howard
Chairman and trustee

The notes on pages 17 to 29 form an integral part of these financial statements.

Build on Belief Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		194,216	45,718
Adjustments to cash flows from non-cash items			
Depreciation		6,658	4,540
Investment income	5	<u>(3,702)</u>	<u>(501)</u>
		197,172	49,757
Working capital adjustments			
(Increase)/decrease in debtors	14	(232,852)	4,128
Increase/(decrease) in creditors	16	<u>9,129</u>	<u>(163,577)</u>
Net cash flows from operating activities		<u>(26,551)</u>	<u>(109,692)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	3,702	501
Purchase of tangible fixed assets	12	(9,660)	(8,877)
Sale of tangible fixed assets		-	890
FA investment - UK listed other shares revaluation		<u>(91)</u>	<u>-</u>
Net cash flows from investing activities		<u>(6,049)</u>	<u>(7,486)</u>
Net decrease in cash and cash equivalents		(32,600)	(117,178)
Cash and cash equivalents at 1 April		<u>349,566</u>	<u>466,744</u>
Cash and cash equivalents at 31 March		<u><u>316,966</u></u>	<u><u>349,566</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 17 to 29 form an integral part of these financial statements.

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
69 Warwick Road
London
SW5 9HB

These financial statements were authorised for issue by the trustees on 10 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Build on Belief Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	4 year straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted		Total 2024	Total 2023
	General £	Restricted £	£	£
Donations and legacies;				
AA Charitable Trust	6,000	-	6,000	-
Schroder Charity Trust	5,000	-	5,000	-
The Grocers Charity	5,000	-	5,000	-
Donations from community groups	-	-	-	1,160
Grants, including capital grants;				
The National Lottery Community Fund	-	19,057	19,057	38,114
The Clothworkers Foundation	-	-	-	4,100
Regular giving and capital donations	9,586	-	9,586	3,594
	<u>25,586</u>	<u>19,057</u>	<u>44,643</u>	<u>46,968</u>

4 Income from charitable activities

	Unrestricted		Total 2024	Total 2023
	Designated £	General £	£	£
Income from commissioned services	1,243,061	12,853	1,255,914	911,529
Fundraising events	-	1,650	1,650	-
	<u>1,243,061</u>	<u>14,503</u>	<u>1,257,564</u>	<u>911,529</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>3,702</u>	<u>3,702</u>	<u>501</u>

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Gift vouchers		26,950	30,191
Social club costs		86,435	71,079
Staff costs	9	926,497	767,753
Support costs	7	71,902	44,257
		<u>1,111,784</u>	<u>913,280</u>

7 Analysis of governance and support costs

Support costs

	Total 2024 £	Total 2023 £
Audit fees		
Audit of the financial statements	7,500	-
Loss on disposal of tangible fixed assets	-	890
Rent	8,000	10,860
Insurance	1,267	1,431
Telephone and fax	6,983	5,766
Computer software and maintenance	10,288	9,092
Printing, postage and stationery	7,846	1,565
Administration	12,024	744
Sundries	6,193	4,288
Travel and subsistence	3,929	1,935
Marketing and promotional	1,239	1,124
Independent examination	-	2,022
Bank charges	(25)	-
Depreciation of plant and machinery	6,658	4,540
	<u>71,902</u>	<u>44,257</u>

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	813,512	675,125
Social security costs	71,153	58,782
Pension costs	19,304	16,976
Other staff costs	22,528	16,870
	<u>926,497</u>	<u>767,753</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	<u>26</u>	<u>25</u>

Contributions to the employee pension schemes for the year totalled £19,304 (2023 - £16,976).

No employee received emoluments of more than £60,000 during the year.

During the year the charity made the following transactions with key management personnel:

Naetha Uren

£Nil (2023: £155) of expenses were reimbursed during the year.

Becky Kelly

£Nil (2023: £43) of expenses were reimbursed during the year.

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Auditors' remuneration

	2024 £
Audit of the financial statements	<u>7,500</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	19,129	19,129
Additions	<u>9,660</u>	<u>9,660</u>
At 31 March 2024	<u>28,789</u>	<u>28,789</u>
Depreciation		
At 1 April 2023	10,448	10,448
Charge for the year	<u>6,658</u>	<u>6,658</u>
At 31 March 2024	<u>17,106</u>	<u>17,106</u>
Net book value		
At 31 March 2024	<u>11,683</u>	<u>11,683</u>
At 31 March 2023	<u>8,681</u>	<u>8,681</u>

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Fixed asset investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	424	424
Revaluation	91	91
At 31 March 2024	515	515
Net book value		
At 31 March 2024	515	515
At 31 March 2023	424	424

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Funds

Current period	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted					
<i>General</i>					
General Funds	137,294	43,791	(22,004)	91	159,172
<i>Designated</i>					
Newham	10,842	74,000	(68,143)	-	16,699
Tri-Boro	92,474	250,253	(210,848)	-	131,879
Ealing	57,795	165,775	(146,775)	-	76,795
Hillingdon	6,776	92,214	(97,328)	-	1,662
Harrow	22,977	62,677	(65,757)	-	19,897
Barking & Dagenham	19,749	60,000	(66,642)	-	13,107
CNWL Harrow	4,527	77,184	(70,469)	-	11,242
Ealing Recovery Support Training	21,973	40,000	(41,060)	-	20,913
West London - Support	32,547	-	-	-	32,547
CGL - Tower Hamlets	-	37,917	(33,745)	-	4,172
Sussex	-	137,068	(45,382)	-	91,686
WCC - Housing Support Project	-	135,760	(111,624)	-	24,136
West Sussex - Services	-	8,296	(4,078)	-	4,218
Hammersmith & Fulham	-	66,417	(54,963)	-	11,454
CNWL - Bentley House	-	35,500	(53,909)	-	(18,409)
	<u>269,660</u>	<u>1,243,061</u>	<u>(1,070,723)</u>	<u>-</u>	<u>441,998</u>
Total unrestricted	406,954	1,286,852	(1,092,727)	91	601,170
Restricted					
The National Lottery Community Fund	-	19,057	(19,057)	-	-
Total funds	<u>406,954</u>	<u>1,305,909</u>	<u>(1,111,784)</u>	<u>91</u>	<u>601,170</u>

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Previous period	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted					
<i>General</i>					
General Funds	133,500	9,095	(11,156)	5,855	137,294
<i>Designated</i>					
Newham	17,886	76,660	(83,704)	-	10,842
Tri-Boro	97,427	245,885	(250,838)	-	92,474
Ealing	49,541	95,337	(87,083)	-	57,795
Hillingdon	9,057	89,240	(91,521)	-	6,776
Harrow	11,249	62,678	(50,950)	-	22,977
Barking & Dagenham	15,963	65,000	(61,214)	-	19,749
Barking & Dagenham Hostel	5,855	-	-	(5,855)	-
CNWL Harrow	9,304	71,576	(76,353)	-	4,527
Ealing Recovery Support Training	11,454	55,413	(44,894)	-	21,973
West London - Support	-	150,000	(117,453)	-	32,547
	<u>227,736</u>	<u>911,789</u>	<u>(864,010)</u>	<u>(5,855)</u>	<u>269,660</u>
Total unrestricted	361,236	920,884	(875,166)	-	406,954
Restricted					
The National Lottery Community Fund	-	38,114	(38,114)	-	-
Total funds	<u>361,236</u>	<u>958,998</u>	<u>(913,280)</u>	<u>-</u>	<u>406,954</u>

Build on Belief Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Restricted funds:

Initially started in response to the 2020 pandemic, the programme has become central to what Build-On-Belief do. Operating 7 days a week, 365 days a year we are proud to say that funding has allowed us to support people on bank holidays including Christmas Day when drug and alcohol support services are typically closed.

The funding has also allowed us to create unique events for online participants such as the online Christmas get-together, crucial at a difficult time of the year for many people with a history of problematic substance use, and the Easter two week game where participants were encouraged to go to different groups in order to solve a puzzle. This encouraged connection in different groups they may not normally go to.

Finally the funding has allowed us to pay volunteer facilitators for leading groups. Volunteer facilitators are people in recovery from substance use disorders and/or co-existing psychiatric disorders who have been trained in facilitating our online groups. This provides a visible pathway of progression for participants and we currently have two more volunteers in training to deliver new groups.

19 Analysis of net assets between funds

Current period

	Unrestricted General £	Total funds £
Tangible fixed assets	11,683	11,683
Fixed asset investments	515	515
Current assets	614,714	614,714
Current liabilities	(25,742)	(25,742)
Total net assets	601,170	601,170

Previous period

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	8,681	8,681
Fixed asset investments	424	424
Current assets	414,462	414,462
Current liabilities	(16,613)	(16,613)
Total net assets	406,954	406,954