

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 2025

Wenn Townsend  
30 St Giles'  
Oxford  
OX1 3LE

## **Build on Belief Limited**

### **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 11
Independent Auditors' Report	12 to 15
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 to 31

## **Build on Belief Limited**

### **Reference and Administrative Details**

<b>Chairman</b>	Roger Howard
<b>Trustees</b>	Katharine Barney Anita Gundecha Roger Howard James Leviser Joanne May Stuart Robertson Marie-Claude Warnotte
<b>Secretary</b>	Stuart Robertson
<b>Senior Management / Leadership Team</b>	Tim Sampey, Chief Executive
<b>Charity Registration Number</b>	1148916
<b>Company Registration Number</b>	08041887
<b>Registered Office</b>	69 Warwick Road London SW5 9HB
<b>Auditor</b>	Wenn Townsend 30 St Giles' Oxford OX1 3LE

# **Build on Belief Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

### **Overview of the year**

For Build on Belief as an organisation, 2024-25 has largely been a year of consolidation. However, for our beneficiaries, life continues to be a struggle, whether it's the cost of living, access to work and stable accommodation or to health services. It gives our staff and trustees some satisfaction that against that, our local service hubs and online services provide a sanctuary of support.

We have been able to open new weekend services in Westminster, Hounslow and Buckinghamshire. Unfortunately, because of local council funding problems, we were forced to close our successful service in East Sussex, which we had only opened the year before, and the contract for our service came to an end in Barking and Dagenham in June. 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 two localities are in constant demand.

We strengthened our trustee Board and governance with new trustees. We will be further strengthening our Board through the recruitment of new trustees during the coming year.

Our Annual Volunteer Awards event in October, 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 diverse 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.

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

# **Build on Belief Limited**

## **Trustees' Report**

### **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 Ealing; Harrow; Hillingdon; Hounslow Kensington & Chelsea; Tower Hamlets; Newham; Westminster; as well as in West Sussex and Buckinghamshire. Their delivery is based within the substance use treatment services of our partner agencies. 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, 52 weeks a 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 two of our local service-hubs, Ealing and Kensington and Chelsea we run food-banks at the weekend.

In Westminster, we provide a homelessness support and advice to help people struggling with their mental health and substance use, with debt, with housing, rent arrears, and notices of eviction. Individuals present with a wide range of complex needs, and we work closely with other local providers to ensure they are able to access the relevant local services as well as the support we are able to offer.

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 and home counties services ran 39 groups across 21 different activities.

3,370 individuals used our services with 32,295 visits/attendances.

215 volunteers supported our programmes and activities over the course of the year.

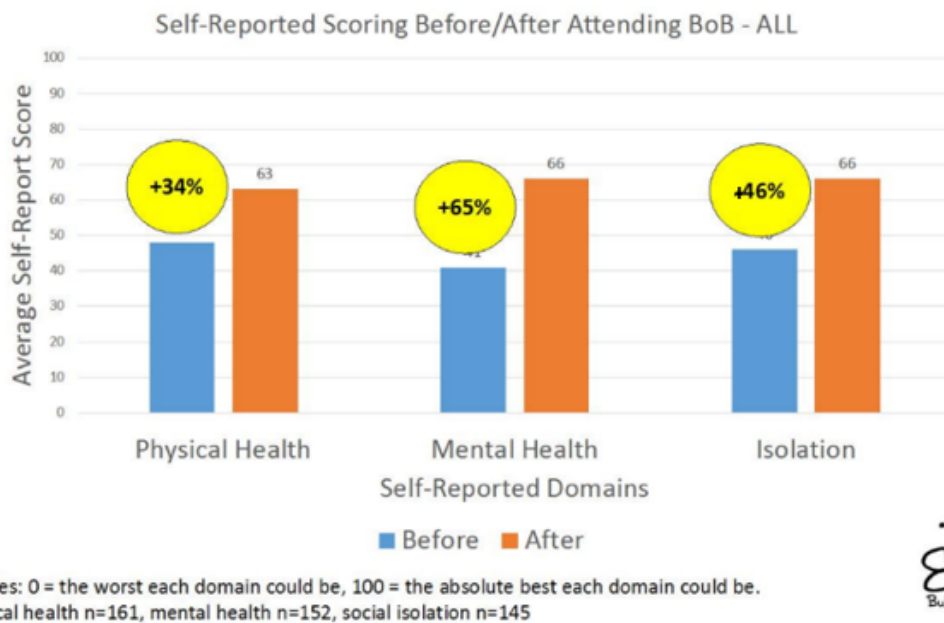
The online community has operated around forty groups across thirty different activities, and in a nine-month period was accessed by 277 individuals with a total of 13,251 attendances. There were 3 volunteers supporting the programme.

## Build on Belief Limited

### Trustees' Report

#### Our impacts

Although we did not undertake an Impact Evaluation in 2024, we are confident that the data in the table below is still consistent with our previous report in 2023.



The implementation of a case management system across the charity, beginning late in November 2025 will allow us to measure outcomes and wider data in detail which will be reflected in future trustee reports.

#### Purposes & aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are for:

*THE RELIEF OF THE PHYSICAL AND MENTAL SICKNESS OF PERSONS IN NEED BY REASON OF ADDICTION, IN PARTICULAR BY:*

- THE PROVISION OF COUNSELING AND SUPPORT, AND,*
- TO ADVANCE THE EDUCATION OF THE PUBLIC IN GENERAL IN THE SUBJECT OF RECOVERY FROM ADDICTION.*

Our mission (or aim) is to give anyone with drug or alcohol problems a place where they can find peer support from others with lived experience – to aid their recovery, help them improve their health and quality of life, and benefit the wider community.

# **Build on Belief Limited**

## **Trustees' Report**

### **Ensuring our work delivers our aims**

We review our aims, objectives, desired outcomes and actions each year. Our three year rolling Strategic Plan sets out strategic goals, objectives and a set of actions to deliver these. Trustees receive regular updates on the performance on delivering the Strategy. The Board has a detailed Strategy and Implementation Plan against which progress is tracked and reported to trustees on a bi-monthly basis, alongside financial data and risk management reports.

This review looks at what we achieved and the outcomes of our work in the previous twelve months. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Trustees**

Although there is no set time limit for trustees to serve, there is a usual turnover of trustees. During the year a couple of long-standing trustees resigned, and we took the opportunity to recruit two new trustees. During the coming year we will continue the trustee 'refreshment' process.

We openly advertise and recruit, using specialist 'trade' and social media, along with the Reach Volunteering platform. A small Panel of trustees interviews prospective trustees and makes recommendations to the full Board. Following an 'on-principle' decision to appoint, there follows an Induction plan and on-boarding process over two to three months, led by the Chair and Chief Executive which is then followed by a formal appointment at a General Meeting of the Board.

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.

### **Organisational structure and decision making**

The Board of Trustees is responsible for agreeing the three year Strategic Plan and for regularly reviewing performance against defined outcomes and actions. The Board receives bi-monthly reports, including financial management reports from the CEO along with supportive documentation addressing service delivery matters. Annually, the Strategy is refreshed and updated to take account of changing circumstances.

The Board has an agreed set of Financial and Delegated Authorities to which management works. There is also a full suite of relevant Policies & Procedures in a Handbook which is under a continuous process of updating. Day to day operational matters are delegated to the Chief Executive and a Senior Leadership Team comprising the Head of Financial & Central Services, Head of Services and Head of Online Programme & Research. This group meets online weekly and in-person monthly and oversees the delivery of the strategy and operational plans.

Decisions on submitting bids and funding proposals are delegated to the CEO, apart from when they exceed the levels authorised in the Delegated Authorities policy. Where they exceed set levels either the Board or the Chair will authorise them. Where Chair's Action is used, this will be subject to ratification at the next Board meeting.

# **Build on Belief Limited**

## **Trustees' Report**

### **Remuneration considerations**

Remuneration and reward considerations for the Senior Leadership Team is undertaken by the Board of trustees. This is based on a market testing process and references bench-marking systems such as the annual ACEVO, Hay and NCVO charity pay reviews.

For our local or regional service managers and support staff, benchmarking is conducted with reference to comparable jobs across the substance use treatment and recovery sector. Salary levels are usually determined at the time of tender or bid. We also adhere to paying the Living London Wage, although our salaries exceed this.

The Board will annually consider a cost of living review and any updating to remuneration is contingent upon affordability and reference to our reserves and investment policies.

Currently, the organisation does not operate a performance reward system, but this is being further explored.

### **Financial review**

We ended the year with a surplus of £302,544.

Total reserves amount to £903,714 of which £442,200 is designated for potential redundancy costs, three months of core running costs and contracted reserves (See below.)

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 NHS Trust and VIA. We also receive in-kind support and donations, such as the provision of food to support our two food-banks.

### **Risk & financial management**

The Boards bi-monthly meetings receive regularly updated financial statements, a Chief Executive's report including performance reports, a Strategy implementation tracker report, and an Incidents report. The Risk Register is reviewed and updated every eight weeks. We are confident that the management and operations are being effectively scrutinised.

During the year, new financial and human resources software systems were introduced which has improved operational efficiency and enhanced governance oversight. During 2025-26 we will be appointing a replacement trustee to act as Treasurer.

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 2025-26.

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.



# **Build on Belief Limited**

## **Trustees' Report**

### **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.

The Board and Senior Leadership team are currently finalising a new three-year strategy (2026-9) for the charity, the last finishing in 2025, and on completion of the strategy will give consideration to careful investment of some currently held funds in pilot projects intended to strengthen and develop our existing service provision to develop the support available to our beneficiaries in a way that complements and strengthens the recovery focused elements of the wider treatment system in local authorities where we work. We intend that successful pilots will be scaled up across the charity.

### **Investment powers & policy**

The Trustees having regards to the flexibility of liquidity requirements of operating services across numerous London Boroughs and outside of London, continued the arrangement of having a second deposit account to ensure coverage of deposit guarantee limits. During the year we rationalised our banking arrangements to spread risk and improve interest returns.

### **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 the regular performance oversight of the 2023-25 strategy, 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 agreed a significant investment in enhancing central capacity with the appointment of a new senior Head of Services and an Administrative Assistant. Additionally, reserves have been utilised to invest in a new data collection and reporting system. This will be gradually implemented during 2025-26.

### **Principal risks & the future**

The principal financial risks the organisation faces continue to be:

- 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.

## **Build on Belief Limited**

### **Trustees' Report**

The new governments spending review and associated public health grant, fortunately, stabilised public spending on the drug & alcohol treatment and recovery system, with some modest increase in support for homelessness support. BoB has benefited from this in a small way In Westminster.

As mentioned earlier though, the overall financial pressure on local councils has not let up. Sadly, this meant we had to close the very successful service in East Sussex.

In responding to pay pressures and challenges in recruitment, we have stepped up efforts to train and develop our increasing number staff and volunteers. 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**

During 2025-26 the trustees and leadership team will develop a new three-year strategy. Given the prevailing funding pressures, both with trusts and foundations as well as the public sector, the priorities will be to:

- Invest in innovation and development, using our existing services to pilot new approaches to recovery.
- Strengthen our central services to respond to our continued growth, especially focusing on impact and performance reporting.
- Enhance training and development, for both staff and volunteers.
- Embark on succession planning to recruit a new Chair, given the current chair will step down in 2026.

## **Build on Belief Limited**

### **Trustees' Report**

#### **Trustees and officers**

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

Trustees: Katharine Barney (appointed 25 February 2025)  
Anita Gundecha  
Roger Howard  
James Levisseur  
Joanne May (appointed 25 February 2025)  
Jolade Olusanya (resigned 9 April 2024)  
Jane Pettifer (resigned 26 February 2025)  
Stuart Robertson  
Alex Royffe (resigned 12 June 2025)  
Marie-Claude Warnotte

Chairman: Roger Howard

Secretary: Stuart Robertson

Senior Management / Leadership Team: Tim Sampey, Chief Executive

## **Build on Belief Limited**

### **Trustees' Report**

#### **Statement of trustees' 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.

#### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

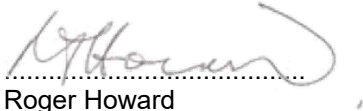
#### **Small companies provision statement**

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

## **Build on Belief Limited**

### **Trustees' Report**

The annual report was approved by the trustees of the charity on 9 December 2025 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'R Howard', is written over a horizontal dotted line.

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 2025, 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 2025 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.

#### **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.

#### **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.

## **Build on Belief Limited**

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

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 trustees' responsibilities (set out on page 10), 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.

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.

## **Build on Belief Limited**

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

#### **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:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation claims;
- Enquiry of entity staff in accounting and HR functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the 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.



**Build on Belief Limited**

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



.....  
Ajay Bahl BA BFP FCA (Senior Statutory Auditor)  
For and on behalf of Wenn Townsend, Statutory Auditor

30 St Giles'  
Oxford  
OX1 3LE

9 December 2025

## Build on Belief Limited

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	22,561	-	22,561	25,586	19,057	44,643
Charitable activities	4	1,858,712	-	1,858,712	1,257,564	-	1,257,564
Investment income	5	9,097	-	9,097	3,702	-	3,702
Other income		<u>1,824</u>	<u>-</u>	<u>1,824</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income		<u>1,892,194</u>	<u>-</u>	<u>1,892,194</u>	<u>1,286,852</u>	<u>19,057</u>	<u>1,305,909</u>
<b>Expenditure on:</b>							
Raising funds		(3,524)	-	(3,524)	-	-	-
Charitable activities	6	<u>(1,586,188)</u>	<u>-</u>	<u>(1,586,188)</u>	<u>(1,092,727)</u>	<u>(19,057)</u>	<u>(1,111,784)</u>
Total expenditure		<u>(1,589,712)</u>	<u>-</u>	<u>(1,589,712)</u>	<u>(1,092,727)</u>	<u>(19,057)</u>	<u>(1,111,784)</u>
Gains/losses on investment assets		<u>62</u>	<u>-</u>	<u>62</u>	<u>91</u>	<u>-</u>	<u>91</u>
Net income		<u>302,544</u>	<u>-</u>	<u>302,544</u>	<u>194,216</u>	<u>-</u>	<u>194,216</u>
Net movement in funds		302,544	-	302,544	194,216	-	194,216
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>601,170</u>	<u>-</u>	<u>601,170</u>	<u>406,954</u>	<u>-</u>	<u>406,954</u>
Total funds carried forward	17	<u><u>903,714</u></u>	<u><u>-</u></u>	<u><u>903,714</u></u>	<u><u>601,170</u></u>	<u><u>-</u></u>	<u><u>601,170</u></u>

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

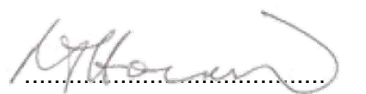
The notes on pages 19 to 31 form an integral part of these financial statements.

**Build on Belief Limited**  
**(Registration number: 08041887)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	14,345	11,683
Investments	13	577	515
		<u>14,922</u>	<u>12,198</u>
<b>Current assets</b>			
Debtors	14	228,533	297,748
Cash at bank and in hand	15	727,503	316,966
		<u>956,036</u>	<u>614,714</u>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(67,244)</u>	<u>(25,742)</u>
<b>Net current assets</b>		<u>888,792</u>	<u>588,972</u>
<b>Net assets</b>		<u>903,714</u>	<u>601,170</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>903,714</u>	<u>601,170</u>
<b>Total funds</b>	17	<u>903,714</u>	<u>601,170</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 16 to 31 were approved by the trustees, and authorised for issue on 9 December 2025 and signed on their behalf by:

  
 .....  
 Roger Howard  
 Chairman and trustee

The notes on pages 19 to 31 form an integral part of these financial statements.

## Build on Belief Limited

### Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash income		302,544	194,216
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		6,266	6,658
Investment income	5	(9,097)	(3,702)
Revaluation of investments		(62)	(91)
		<u>299,651</u>	<u>197,081</u>
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	14	69,215	(232,852)
Increase in creditors	16	12,704	9,129
Increase in deferred income		28,798	-
Net cash flows from operating activities		<u>410,368</u>	<u>(26,642)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	9,097	3,702
Purchase of tangible fixed assets	12	(8,928)	(9,660)
Net cash flows from investing activities		<u>169</u>	<u>(5,958)</u>
Net increase/(decrease) in cash and cash equivalents		410,537	(32,600)
Cash and cash equivalents at 1 April		<u>316,966</u>	<u>349,566</u>
Cash and cash equivalents at 31 March		<u><u>727,503</u></u>	<u><u>316,966</u></u>

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

The notes on pages 19 to 31 form an integral part of these financial statements.

## **Build on Belief Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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

#### **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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **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. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## **Build on Belief Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## **Build on Belief Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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.

#### **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 or more are initially recorded at cost. Subsequently they are measured at cost less any accumulated depreciation and accumulated impairment losses.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

#### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

## **Build on Belief Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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.

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

#### **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 2025

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies	16,817	16,817	25,586
Grants	5,744	5,744	19,057
	<u>22,561</u>	<u>22,561</u>	<u>44,643</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from commissioned services	1,858,712	1,858,712	1,255,914
Fundraising events	-	-	1,650
	<u>1,858,712</u>	<u>1,858,712</u>	<u>1,257,564</u>

#### 5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income:			
Interest receivable on bank deposits	9,097	9,097	3,702
	<u>9,097</u>	<u>9,097</u>	<u>3,702</u>

## Build on Belief Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 6 Expenditure on charitable activities

		Unrestricted funds General £	Total 2025 £	Total 2024 £
	Note			
Service costs		125,495	125,495	113,385
Staff costs	9	1,355,077	1,355,077	926,497
Support costs	7	105,616	105,616	71,902
		<u>1,586,188</u>	<u>1,586,188</u>	<u>1,111,784</u>

#### 7 Analysis of governance and support costs

##### Support costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	7,500	7,500	7,500
Other fees paid to auditors	5,984	5,984	-
Rent	8,000	8,000	8,000
Insurance	842	842	1,267
Telephone and internet	8,947	8,947	6,983
Administration	8,128	8,128	12,024
Computer software and maintenance	17,457	17,457	10,288
Printing, postage and stationery	56	56	7,846
Sundries	5,162	5,162	6,193
Travel and subsistence	17,307	17,307	3,929
Marketing and promotional	2,380	2,380	1,239
Bank charges	426	426	(25)
Depreciation of plant and machinery	6,266	6,266	6,658
Office expenses	17,161	17,161	-
	<u>105,616</u>	<u>105,616</u>	<u>71,902</u>

## Build on Belief Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£278 (2024: £Nil) of travel expenses were reimbursed to one trustee (2024: none) during the year.

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

No trustees have received any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	1,219,409	813,512
Social security costs	106,289	71,153
Pension costs	28,899	19,304
Other staff costs	480	22,528
	<u>1,355,077</u>	<u>926,497</u>

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

	2025 No	2024 No
Charitable activities	<u>46</u>	<u>45</u>

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

	2025 No	2024 No
£60,001 - £70,000	<u>1</u>	<u>-</u>

The total employee benefits of the key management personnel of the charity were £250,516. For the year ended 31 March 2025, the charity considers its key management personnel to comprise of the CEO, Head of Finance & Central Operations, Head of Services, Head of Data & Online Programme, and Office Manager. In the prior year, there were no key management personnel other than the Trustees, who received no remuneration.

## Build on Belief Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 10 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	7,500	7,500
<b>Other fees to auditors</b>		
All other non-audit services	5,984	-

#### 11 Taxation

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

#### 12 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2024	28,789	28,789
Additions	8,928	8,928
At 31 March 2025	37,717	37,717
<b>Depreciation</b>		
At 1 April 2024	17,106	17,106
Charge for the year	6,266	6,266
At 31 March 2025	23,372	23,372
<b>Net book value</b>		
At 31 March 2025	14,345	14,345
At 31 March 2024	11,683	11,683

## Build on Belief Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 13 Fixed asset investments

##### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2024	515	515
Revaluation	<u>62</u>	<u>62</u>
At 31 March 2025	<u>577</u>	<u>577</u>
<b>Net book value</b>		
At 31 March 2025	<u>577</u>	<u>577</u>
At 31 March 2024	<u>515</u>	<u>515</u>

#### 14 Debtors

	2025 £	2024 £
Prepayments	13,663	8,101
Accrued income	153,424	116,747
Other debtors	<u>61,446</u>	<u>172,900</u>
	<u>228,533</u>	<u>297,748</u>

#### 15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	533	-
Cash at bank	<u>726,970</u>	<u>316,966</u>
	<u>727,503</u>	<u>316,966</u>

## Build on Belief Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 16 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	25,565	18,242
Accruals	12,881	7,500
Deferred income	<u>28,798</u>	<u>-</u>
	<u>67,244</u>	<u>25,742</u>

	<b>2025</b>
	<b>£</b>
Deferred income at 1 April 2024	-
Resources deferred in the period	<u>28,798</u>
Deferred income at year end	<u>28,798</u>

Deferred income consists of service contracts relating to the following financial year.

## Build on Belief Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
<i><b>General</b></i>						
General Funds	159,172	1,892,194	(1,589,712)	(202)	62	461,514
<i><b>Designated</b></i>						
Services	441,998	-	-	(191,998)	-	250,000
Core	-	-	-	192,200	-	192,200
	<u>441,998</u>	<u>-</u>	<u>-</u>	<u>202</u>	<u>-</u>	<u>442,200</u>
<b>Total funds</b>	<u>601,170</u>	<u>1,892,194</u>	<u>(1,589,712)</u>	<u>-</u>	<u>62</u>	<u>903,714</u>

#### Designated funds

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 core service provision and to meet our legal obligations regarding employee and governance costs in the event that the loss of a contract or funding reduces overall income. At year end, £442,200 has been designated by the Trustees to represent these free reserves. This designated balance reflects the target reserve level considered necessary to safeguard the organisation's core activities and ensure financial stability.

In reviewing the reserves policy during 2024/25, the trustees consider that a single designated fund is required for service reserves going forward and hence individual brought forward lines were merged into a single fund during the year.

## Build on Belief Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	137,294	43,791	(22,004)	91	159,172
<b>Designated</b>					
Services	269,660	1,243,061	(1,070,723)	-	441,998
<b>Total unrestricted funds</b>	406,954	1,286,852	(1,092,727)	91	601,170
<b>Restricted funds</b>					
The National Lottery Community Fund	-	19,057	(19,057)	-	-
<b>Total funds</b>	406,954	1,305,909	(1,111,784)	91	601,170

#### Restricted fund: The National Lottery Community Fund

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.



## Build on Belief Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 18 Analysis of net assets between funds

	<b>Unrestricted funds</b>		<b>Total funds</b>
	<b>General</b>	<b>Designated</b>	<b>at 31 March</b>
	<b>£</b>	<b>£</b>	<b>2025</b>
			<b>£</b>
Tangible fixed assets	14,345	-	14,345
Fixed asset investments	577	-	577
Current assets	513,836	442,200	956,036
Current liabilities	(67,244)	-	(67,244)
Total net assets	<u>461,514</u>	<u>442,200</u>	<u>903,714</u>

	<b>Unrestricted funds</b>		<b>Total funds</b>
	<b>General</b>	<b>Designated</b>	<b>at 31 March</b>
	<b>£</b>	<b>£</b>	<b>2024</b>
			<b>£</b>
Tangible fixed assets	11,683	-	11,683
Fixed asset investments	515	-	515
Current assets	172,716	441,998	614,714
Current liabilities	(25,742)	-	(25,742)
Total net assets	<u>159,172</u>	<u>441,998</u>	<u>601,170</u>

#### 19 Analysis of net funds

	<b>At 1 April</b>	<b>Financing</b>	<b>At 31 March</b>
	<b>2024</b>	<b>cash flows</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>316,966</u>	<u>410,537</u>	<u>727,503</u>
Net debt	<u>316,966</u>	<u>410,537</u>	<u>727,503</u>

	<b>At 1 April</b>	<b>Financing</b>	<b>At 31 March</b>
	<b>2023</b>	<b>cash flows</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>349,566</u>	<u>(32,600)</u>	<u>316,966</u>
Net debt	<u>349,566</u>	<u>(32,600)</u>	<u>316,966</u>

#### 20 Related party transactions

There were no related party transactions in the year.