

**IT'S A PENALTY**  
**(Formerly HAPPY CHILD INTERNATIONAL FOUNDATION)**  
**(A Charitable Incorporated Organisation)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2025**

**Charity No: 1161848**

**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

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**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**Reference and Administrative Information**

**Registered Charity Number**

1161848

**Trustees**

The Trustees serving during the period were as follows:

K Corich  
C Williamson  
E McAlpine  
E McMahon  
R Aron  
I Falkenberg  
M Malik  
C Watson

**Management**

S De Carvalho MBE

**Principal office**

Leatherhead Institute  
67 High Street  
Leatherhead  
KT22 8AH

**Independent Examiner**

Mr S Robinson  
Chartered Accountant  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1BP

## **IT'S A PENALTY FOR THE PERIOD ENDED 31 DECEMBER 2025**

### **Report of the Trustees**

The Trustees present their Annual Report and financial statements of the Charitable Incorporated Organisation for the period ended 31 December 2025. The financial statements comply with the Charities Act 2011, the Trust's Deed and 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).

### **Structure, Governance and Management**

#### **Charitable status**

It's a Penalty is a Charitable Incorporated Organisation (CIO) governed by its constitution and has charitable status under the Charities Commission Association, Charity Number; 1161848. The CIO was recognised by the Charity Commission on 27 May 2015.

#### **Organisation structure**

The Trustees assume responsibility for the overall management of the CIO. Day-to-day management is delegated to the Senior Management Team and Sarah De Carvalho is the Chief Executive Officer.

The Board of Trustees meets six times each year to discuss current and future projects and to approve decisions such as the appointment of new Trustees and the remuneration of the one key management employee.

#### **Trustee Recruitment and Appointment**

The Trustees were recruited with complementary skills and experience in mind from the corporate, public and third sectors. Each bring a contribution of global networking, strategic management, marketing, international development, accountancy. New Trustees are recruited by advertisement and/or recommendation by existing Trustees or the CEO.

#### **Trustee Induction and Training**

When recruiting new Trustees, the Board ensures that such candidates fully understand the Charity's purposes and aims and possess the necessary skills to carry out their responsibilities.

#### **Risk Management**

The Trustees accept that the management of risk is ultimately their responsibility and, having examined the major strategic, business and operational risks which the CIO faces, confirm that appropriate control systems have been established to mitigate such risks, as far as is possible.

#### **Pay policy for senior staff**

The pay of the senior staff is reviewed annually, and changes are made based on factors such as changes in comparable average earnings and the financial position of the charity.

#### **Change of accounting reference date**

During the current period, the Charity has changed its accounting reference date. The financial year end has been extended from 30 September 2025 to 31 December 2025.

As a result, the current financial period covers the extended period from 1 October 2024 to 31 December 2025. Comparative figures remain unchanged and relate to the year ended 30 September 2024.

**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**Report of the Trustees (cont'd)**

**Objectives, Activities and Performance for the Public Benefit**

The CIO was established to preserve the health of children and young people around the world by protecting them from sexual and other exploitation and the relief of poverty of children and young people around the world by the provision of funds and services to relieve the effects of poverty.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefits when reviewing the CIO's aims and objectives.

In pursuit of its aims and objectives, the CIO seeks to fundraise to protect children from exploitation, abuse and/or alleviating child poverty in cities hosting sporting events and elsewhere; grants to charitable organisations in cities hosting sporting events and elsewhere; campaign against child exploitation campaign for the enactment, strengthening and enforcement of legislation to protect children from sexual exploitation globally.

**Summary of activities**

It's a Penalty is a UK-based Non-Governmental Organisation (NGO) with a global reach, working to end abuse, exploitation and human trafficking through large-scale awareness-raising campaigns, advocacy for legal and systems reform, education and capacity-building initiatives, and strategic partnerships across sport, travel, hospitality and civil society.

**Campaigns**

Each It's a Penalty campaign harnesses the global reach of major sporting events to raise awareness of abuse, exploitation and human trafficking, increase public understanding of how to recognise and report exploitation, and strengthen prevention and safeguarding efforts locally and internationally.

**Super Bowl LIX, New Orleans, USA (January–February 2025)**

In advance of Super Bowl LIX in New Orleans, It's a Penalty delivered its eighth Super Bowl human trafficking prevention campaign. Running from January through February 2025, the campaign sought to raise awareness of exploitation and trafficking risks associated with large-scale events, highlight indicators, promote reporting pathways, and support survivor protection efforts.

The campaign which took 9 months to develop including the convening of all key city stakeholders and partnerships for a city wide impact, was delivered in collaboration with a wide range of partners across hospitality, transport, aviation and civil society, and included digital communications, on-the-ground engagement, and targeted awareness materials distributed to residents, visitors and frontline workers.

*Impact highlights included:*

Survey findings showing that approximately 80% of respondents reported increased awareness of how to recognise and report human trafficking.

Partnership with the National Center for Missing and Exploited Children, contributing to the recovery and safeguarding of missing and exploited children during the campaign period.

Campaign film distribution through airline partners American Airlines, Southwest Airlines and British Airways, reaching millions of passengers globally.

The campaign generated an estimated 235 million impressions through press coverage, social media, and on-the-ground media placements across New Orleans.

**UEFA Women's EURO 2025, Switzerland (June–August 2025)**

During the UEFA Women's EURO 2025 tournament, It's a Penalty delivered a coordinated, multilingual human trafficking awareness and prevention campaign across Switzerland and selected European transport hubs.

## **IT'S A PENALTY FOR THE PERIOD ENDED 31 DECEMBER 2025**

### **Report of the Trustees (cont'd)**

Over 12 months the campaign leveraged partnerships with airlines, hotels, travel platforms, transport providers, local European and Swiss NGOs, and elite women footballers to disseminate information on exploitation risks, indicators of trafficking and reporting mechanisms to international audiences.

#### *Impact highlights included:*

Post-campaign survey data indicating increased awareness of human trafficking among more than 70% of respondents, and increased confidence to act or report suspected cases among over 80% of respondents.

Campaign messaging displayed on partner airlines KLM and British Airways, and across public transport networks and travel hubs in Switzerland, reaching hundreds of thousands of people.

Distribution of awareness materials to accommodation and travel partners, extending reach across Europe - Booking.com distributed campaign information to 240,000 accommodation partners and hosted a training webinar to strengthen detection and reporting; Accor Hotels engaged staff and guests across all Swiss hotels; 311 multilingual posters across Switzerland reached more than 862,000 people.

Engagement of professional women footballers as campaign ambassadors to amplify safeguarding messages - Seraina Piubel (Switzerland), Melvine Malard (France), Jill Roord (Netherlands), Jess Fishlock (Wales), Mary Earps (England), Leila Ouahabi (Spain), and Celin Bizet Ildhusøy (Norway).

#### **Consultancy and Training**

Throughout 2024 and 2025, It's a Penalty continued to expand its consultancy and training services focused on modern slavery, human trafficking and safeguarding. These services support organisations to strengthen governance, improve compliance with modern slavery legislation, and build internal capacity to identify, prevent and respond to exploitation risks.

#### **CommonProtect: Advocacy and Systems Change**

CommonProtect is It's a Penalty's advocacy programme focused on strengthening legal frameworks and systems to protect children from sexual exploitation and abuse (CSEA) across the Commonwealth.

#### CHOGM-related advocacy and Commonwealth engagement (2024–2025)

During the reporting period, CommonProtect prioritised advocacy linked to Commonwealth processes and outcomes, including engagement around the Commonwealth Heads of Government Meeting (CHOGM) held in October 2025 in Samoa and follow-up actions.

#### *Activities included:*

Continued collaboration with Commonwealth civil society networks and partners to advance child protection priorities and promote implementation of Commonwealth commitments.

Organisation of side events at CHOGM, focusing on child protection, exploitation, modern slavery and emerging risks.

Engagement with Commonwealth institutions, legal experts and civil society organisations to support coordinated approaches to child safeguarding and exploitation prevention.

#### Strategic focus on birth registration (2025)

In 2025, CommonProtect strengthened its strategic focus on birth registration as a foundational child protection measure. Advocacy work highlighted the role of universal birth registration in safeguarding children's rights, preventing exploitation, and supporting access to justice and services across the Commonwealth.

## **IT'S A PENALTY FOR THE PERIOD ENDED 31 DECEMBER 2025**

### **Report of the Trustees (cont'd)**

This work included participation in international policy discussions and publication of thought leadership linking birth registration to long-term protection from abuse and exploitation.

#### Online child sexual exploitation and abuse (OCSEA)

In November 2025, CommonProtect marked the International Day for the Prevention and Healing from Child Sexual Exploitation, Abuse and Violence by highlighting the growing risks of online child sexual exploitation and abuse. Advocacy activities focused on raising awareness of emerging online harms, including grooming and technology-facilitated abuse, and calling for strengthened legal frameworks, cross-border cooperation and child-centred digital safety measures across the Commonwealth. The strategic focus on this rapidly developing issue across the Commonwealth will continue as a key part of CommonProtect's advocacy in the upcoming year.

#### **Organisational Development and Continued Impact**

Across the period September 2024 to December 2025, It's a Penalty continued to strengthen partnerships with international organisations, governments, private sector partners and civil society to extend the reach and effectiveness of its campaigns, advocacy and training activities for the Super Bowl San Francisco 2026 campaign, the World Cup Campaign in Mexico, Canada and US and the Commonwealth Games Glasgow 2026.

Through a combination of global awareness campaigns, targeted advocacy, consultancy services and strategic partnerships, the organisation has continued to contribute to increased public awareness, improved safeguarding practice and strengthened systems to prevent abuse, exploitation and human trafficking worldwide.

#### **Financial Review**

Income totalled £1,117,775 (2024: £536,650) and expenditure was £943,834 (2024: £548,575). We are extremely grateful and thankful for both the donations received and the kind support of our volunteers. There was a surplus at the period end of £195,402 (2024: Surplus of £21,461).

The closing cash position at the period end was £78,734, with net cash generated from operations of £71,961. There were no restricted reserves at the period end and the Board is intent in maintaining a healthy level of unrestricted reserves.

#### **Plans for the future**

##### ***Campaigns***

Partnering with the sports industry, travel & tourism and hospitality industry, NGO's and law enforcement to raise awareness and educate about human trafficking, exploitation and abuse in order to prevent it, It's a Penalty will be running campaigns during the following major sporting events:

- Super Bowl San Francisco 2026 (February)
- FIFA World Cup 2026 – US, Canada and Mexico (June-July)
- Commonwealth Games 2026 - Glasgow (July-Aug)
- Super Bowl LA 2027
- AFCON 2027 in Kenya, Uganda and Tanzania.
- Super Bowl Atlanta 2028
- Olympics & Paralympics LA 2028

##### ***Advocacy – CommonProtect (legal reform for child protection)***

Following our successful events at CHOGM in Samoa in October 2024, the team will be taking steps in partnership to improve on child protection throughout the Commonwealth.

##### ***Training***

It's a Penalty will be developing our bespoke training courses for educating about human trafficking and exploitation for our partners in the travel & tourism and hospitality industry as well as our training for students at Universities.

**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**Report of the Trustees (cont'd)**

**Trustees' Responsibilities Statement**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Reserves policy**

As at 31 December 2025, the CIO had no restricted reserves and unrestricted general reserves were £195,402, this is equivalent to three months of salary costs. The Board reviews the cash flow and budgeted spend plan on a monthly basis and was in a positive reserves position as at 31<sup>st</sup> January 2026.

The Report of the Trustees was approved by written procedure amongst Trustees on 18 May 2026 and signed on their behalf by:

Signed by:  
  
.....9A135B85249140F...

C Williamson



**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**INDEPENDENT EXAMINER'S REPORT**

I report to the Trustees on my examination of the accounts of It's a Penalty (the CIO) for the period ended 31 December 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



**Steve Robinson FCA  
Chartered Accountant  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1BP**

**Date: 19 May 2026**

## IT'S A PENALTY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD ENDED 31 DECEMBER 2025

		Unrestricted	Restricted	Total	Total
		General	Funds	15 months	12 months
	Notes	£	£	ended	ended
				December	September
				2025	2024
				£	£
<b><u>Income</u></b>					
<b>Income from Generated funds</b>					
Donations and grants	2	1,117,775	-	1,117,775	536,650
<b>Total Income</b>		<u>1,117,775</u>	<u>-</u>	<u>1,117,775</u>	<u>536,650</u>
<b><u>Expenditure</u></b>					
<b>Charitable Activities</b>					
Expenditure on charitable activities	3	934,927	-	934,927	533,780
<b>Cost of Raising funds</b>					
Expenditure on raising funds		-	-	-	-
<b>Other Expenditure</b>					
Support costs	4	<u>8,907</u>	<u>-</u>	<u>8,907</u>	<u>14,795</u>
<b>Total expenditure</b>		<u>943,834</u>	<u>-</u>	<u>943,834</u>	<u>548,575</u>
<b>Net movement in funds</b>					
		173,941	-	173,941	(11,925)
Balance at 1 October 2024		<u>21,461</u>	<u>-</u>	<u>21,461</u>	<u>33,386</u>
<b>Balance at 31 December 2025</b>		<u><u>195,402</u></u>	<u><u>-</u></u>	<u><u>195,402</u></u>	<u><u>21,461</u></u>

All of the above results are derived from continuing activities.  
All gains and losses recognised in the period are included above.

The split of comparative funds is shown in note 12.

The notes on pages 11 to 16 form part of these financial statements.

IT'S A PENALTY

BALANCE SHEET AS AT PERIOD END

	Notes	31 December 2025		30 September 2024	
		£	£	£	£
<b>Fixed Assets</b>					
Intangible assets			-		-
<b>Current Assets</b>					
Debtors	6	130,442		18,691	
Cash at bank and in hand		78,734		6,774	
		208,869		25,465	
<b>Creditors: amounts falling due within one year</b>					
	7	(13,774)		(4,004)	
<b>Net current assets / (liabilities)</b>					
			195,402		21,461
<b>Net assets</b>					
			195,402		21,461
<b>Represented by:</b>					
	8/9				
Unrestricted funds			195,402		21,461
Restricted funds			-		-
<b>Total Charity Funds</b>					
			195,402		21,461

The financial statements were approved by the Trustees on 18 May 2026 and were signed on their behalf by:

Signed by:  
  
D24C9149D3FC42B...  
M Malik

Trustee

The notes on pages 11 to 16 form part of these financial statements.

IT'S A PENALTY

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED

		15 months ended December 2025 £	12 months ended September 2024 £
<b>Cash flows from operating activities:</b>			
Net cash generated/(used in) from operations	11	71,960	(34,805)
<b>Net cash flows</b>		<u>71,960</u>	<u>(34,805)</u>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		71,960	(34,805)
Cash and cash equivalents at beginning of year		6,774	41,579
<b>Cash and cash equivalents at end of year</b>		<u>78,734</u>	<u>6,774</u>

**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies**

**Basis of Preparation**

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)).

It's a Penalty 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 note(s).

The financial statements cover the period from October 2024 to December 2025 (a period of 15 months). The comparative information covers the period from October 2023 to September 2024 (a period of 12 months). As a result, the comparative amounts are not directly comparable with the amounts reported for the current period

**Income**

**Donations and Grants**

Income from donations and grants is included in incoming resources when received. Income is then deferred when a condition which is placed upon the Charity's entitlement to it has not yet been completed.

Donations receivable for the general purposes of the Charity are credited to general unrestricted funds. Donations for purposes restricted by the wishes of the donor are taken to restricted funds.

Intangible income in the form of valuable good or services donated to the Charity at some actual expense to the donor are included in the Statement of Financial Activities when the benefit is quantifiable and measurable.

**Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

**Intangible Assets and Amortisation**

Intangible assets are stated at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website Development	3 years straight line
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**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

Restricted funds comprise funds donated for specific purposes. The aim and use of each fund is set out in the notes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1. Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. In making this assessment, the mitigating actions that can be taken to control costs and the ability of the Charity to borrow or fundraise for additional funds, that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Donations and grants

	15 months ended December 2025 £	12 months ended September 2024 £
Institutional income	1,117,775	314,510
Other income	-	222,140
	<u>1,117,775</u>	<u>536,650</u>

Total Income from donations and grants was £1,117,775 (2024: £536,650) of which £nil (2024: £38,258) was restricted.

Other income includes £nil (2024: £58,727) relating to donations in kind principally provided for professional services contributing to advancing our advocacy agenda.

Included within institutional income is an amount of £499,536 (2024: £38,258) relating to donations in kind received by the Charity.

**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**3. Expenditure on charitable activities**

	Unrestricted	Restricted	15 months ended December 2025	12 months ended September 2024
It's a Penalty Campaign	£	£	£	£
Salaries & NI	148,684	-	148,684	121,121
Consultants	205,438	-	205,438	125,289
Design & Artwork	-	-	-	24,677
Website	7,033	-	7,033	2,541
Promotion	213,293	-	213,293	126,990
Social Media Development	-	-	-	10,413
Filming & Production	16,612	-	16,612	33,239
Travel & Accommodation	322,509	-	322,509	18,450
Legal Expenses	-	-	-	58,727
Charitable Donations	270	-	270	9,239
Subscriptions	1,415	-	1,415	355
Telephone & Internet	735	-	735	499
Bank Fees	1,151	-	1,151	567
Printing & Stationery	3,388	-	3,388	917
Currency gain/(loss)	11,071	-	11,071	756
Gifts	1,015	-	1,015	567
Interest Paid	200	-	200	917
Postage, Freight & Courier	13	-	13	-
Staff Training	2,100	-	2,100	756
Total	934,927	-	934,927	533,780

Expenditure includes £nil (2024: £58,727) relating to donations in kind for professional services contributing to advancing our advocacy agenda.

**4. Other Expenditure**

	Unrestricted	Restricted	15 months ended December 2025	12 months ended September 2024
Support Costs	£	£	£	£
Accountancy	4,500	-	4,500	11,280
Travel & Refreshments	-	-	-	-
Other Costs	740	-	740	457
Independent Examiner's Fee	3,667	-	3,667	3,058
	8,907	-	8,907	14,795

**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**5. Staff numbers and expenses**

There was no Trustees' remuneration during the financial period and trustee expenditure of £nil was reimbursed (2024: £nil).

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

	<b>15 months ended December 2025</b>	<b>12 months ended September 2024</b>
Average staff headcount	<u>2</u>	<u>2</u>

	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Wages and salaries	136,578	109,407
Social security costs	6,955	7,588
Pension	5,151	4,126
	<u>148,684</u>	<u>121,121</u>

One employee's emoluments exceeded £60,000 as disclosed below:

	<b>£</b>	<b>£</b>
Salary	93,750	77,500
Social security costs	12,422	5,746
Pension	3,750	3,100
	<u>109,922</u>	<u>86,346</u>

**6. Debtors**

	<b>15 months ended December 2025</b>	<b>12 months ended September 2024</b>
	<b>£</b>	<b>£</b>
Trade Debtors	126,187	13,135
Other Debtors	3,621	-
Prepayments	634	5,556
Total	<u>130,442</u>	<u>18,691</u>

**7. Creditors: amounts falling due within one year**

	<b>15 months ended December 2025 £</b>	<b>12 months ended September 2024 £</b>
Trade Creditors	-	3,058
Taxation and Social Security	4,570	646
Accruals	9,204	300
Total	<u>13,774</u>	<u>4,004</u>



**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**8. Analysis of net assets between funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 15 months ended December 2025 £</b>	<b>Total 12 months ended September 2024 £</b>
Fund balances at 31 December 2025 are represented by:				
Current assets	209,176	-	209,176	25,465
Creditors due within one year	(13,774)	-	(13,774)	(4,004)
	<u>195,402</u>	<u>-</u>	<u>195,402</u>	<u>21,461</u>

**9. Analysis of charitable funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Brought forward at 30 September 2024	21,461	-	21,461
Income	1,117,775	-	1,117,775
Expenditure	(943,834)	-	(943,834)
Transfers	-	-	-
<b>Balance at 31 December 2025</b>	<u><b>195,402</b></u>	<u><b>-</b></u>	<u><b>195,402</b></u>

**10. Related parties**

It's a Penalty received £19,180 (2024 - £21,600) in donations from Sysdoc Ltd in which K Corich is a director.

**11. Cash flows from operating activities**

	<b>15 months ended December 2025 £</b>	<b>12 months ended September 2024 £</b>
Net income for the year	173,941	(11,925)
<i>Adjustments for:</i>		
(Increase)/ decrease in debtors	(111,751)	(18,691)
Increase/(decrease) in creditors	9,770	(4,189)
Net cash (used in)/provided by operating activities	<u>71,960</u>	<u>(34,805)</u>

**IT'S A PENALTY  
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENTS (cont'd)**

**12. Comparative Statement of Financial Activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 12 months ended September 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Income</u></b>			
<b>Income from Generated funds</b>			
Donations and grants	498,392	38,258	536,650
<b>Total Income</b>	<u>498,392</u>	<u>38,258</u>	<u>536,650</u>
<b><u>Expenditure</u></b>			
<b>Charitable Activities</b>			
Expenditure on charitable activities	495,522	38,258	533,780
<b>Other Expenditure</b>			
Support costs	14,795	-	14,795
<b>Total expenditure</b>	<u>510,317</u>	<u>38,258</u>	<u>548,575</u>
<b>Net movement in funds</b>	(11,925)	-	173,941
Balance at 1 October 2023	<u>33,386</u>	-	<u>33,386</u>
<b>Balance at 30 September 2024</b>	<u><u>21,461</u></u>	<u><u>-</u></u>	<u><u>21,461</u></u>