

BREADWINNERS FOUNDATION

England & Wales · Charity number 1166646

Details

Other names BREADWINNERS

Status Registered

Legal form CIO

Registered 2016-04-20

Register [View on the Charity Commission register](#)

Contact

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London
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Activities

Objects: THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT, BY PROVIDING THOSE WHO ARE UNEMPLOYED WITH IN PARTICULAR, BUT NOT EXCLUSIVELY THE OPPORTUNITY, EQUIPMENT, MICROFUNDING AND SUPPORT TO ESTABLISH AND GROW THEIR OWN BUSINESS TO RELIEVE THEIR NEEDS, LEARN NEW SKILLS AND PROGRESS.

Activities: Breadwinners is an ambitious grassroots charity set up in April 2016. Our aim is to support refugees through their first steps into employment, work experience, entrepreneurship, and mentoring whilst providing the best organic artisan bread.

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Other Defined Groups

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£751,120	£638,760	£253,521	9
2024-03-31	£697,661	£660,987	£141,161	7
2023-03-31	£562,099	£620,173	£104,487	6
2022-03-31	£465,687	£395,651	-	-
2021-03-31	£258,910	£212,147	-	-

Trustees

Name	Role	Appointed
JOHN LISTER	Chair	2022-05-17
Anneka de Silva		2022-11-10
Baneta Yelda		2023-05-25
Charlie Rainer		2025-09-01
Harry Graham		2021-05-25
Kate Sanger		2020-01-29
MARIKA CHAPLAIS		2025-09-01
Noreen O'Prey		2024-09-03
Tracey Hamer		2019-10-31

BREADWINNERS FOUNDATION

England & Wales - Charity number 1166646

Accounts

Breadwinners Foundation
Annual Reports and Financial Statements
For The Year Ended
31 March 2025

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Reference and Administrative Details

Status	Breadwinners Foundation is a registered charitable organisation incorporated on 20 April 2016.
Governing Document	CIO Foundation model, the company was established under Charities Act 2011.
Charity registration number	1166646
Board of Trustees	John Lister Noreen O'Prey Beneta Yelda Anneka De Silva Harry George Marika Wilkinson (started Sep 2025) Charlie Rainer (started Sep 2025) Tim Stoller (ended Sep 2025) Kate Sanger Tracey Hamer
Principal Address	3 Space International House Canterbury Cres London SW9 7QE
Independent Examiner	Carbon Accountancy Limited Chartered Accountants and Registered Auditors 80-83 Long Lane London EC1A 9ET

Trustees' Report for the period ended 31 March 2025

The trustees present their report and the independently examined financial statements for the year ended 31 March 2025.

The Board of Trustees are satisfied with the performance of the charity during the period and the position on 31st March 2025 and considers that the charity is in a solid position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information set out on page 1 forms part of this report and the financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP).

A Review of Charitable Activities Undertaken by the Charity for the year 2024/25

The charity Breadwinners Foundation had a successful year in 2024/2025, despite the long-lasting challenges posed by the cost-of-living crisis, adding to the hostile environment towards refugees in the UK and the extreme far-right activity. In addition to its traditional face-to-face market model, the organisation continued with an online wholesale programme to support young refugees and people seeking asylum, ran a fifth Participatory Action Research and piloted a new programme raising the voices of young refugees. Breadwinners was able to grow its total annual income by 8.28% compared to the previous year, primarily driven by securing additional grants, establishing new market stalls and wholesale customers in London, and continuing to expand operations in Brighton. The board is proud to have grown by 24.61% the number of young refugees participating and benefiting from work experience, training and mentoring programmes. This growth in the number of participants happened across all our flagship programmes "Risers" (for young people seeking asylum doing volunteering work experience at market stalls), "Breadwinners" (for refugees doing their first paid job in the UK at market stall Managers), and "Proofers" (for refugees doing their 2nd paid job by becoming Sales Representatives on the Wholesale model) both in London and Brighton.

Breadwinners produced their fifth Participatory Action Impact Report, using for the second time AI voice recognition to capture further inputs from young programme participants and volunteer mentors. In recognition of their innovative approach and impact, Breadwinners received two recognitions: "Impact in Social Enterprise" by PWC Trust Awards 2025, and "Inclusive London Award" by London Youth 2025.

Breadwinners' artisan baked goods were sold at 24 weekly markets in London and Brighton, with overall sales through markets remaining flat year on year. The wholesale model is still recovering from the cost-of-living crisis, being more susceptible to price increases, and has shrunk by 54%. Regardless, Breadwinners maintained and supplied 25 social-minded corporates and cafes. Both retail operations models allowed Breadwinners to provide 1247 days of paid work, totalling £90,203 in self-employed earnings to participants in the "Breadwinners", "Proofers" and "Participation Action Research" programmes, as well as 784 days of work experience for "Risers" programme participants. In addition, the charity paid £43,739 in travel and subsistence expenses to enable young refugees to access their programmes. Breadwinners also facilitated 4 laptops and 15 bicycles through referrals with The Bike Project to ensure inclusivity and accessibility to our programmes.

Breadwinners continued to offer in-person training sessions, providing 137 sessions that taught new employability skills to programme participants and community sessions to keep the community connected. The core team comprised 8 people (6.25 FTE), a very lean organisation for the incredible impact delivered. The trustees are proud of the impact achieved by the organisation and all the graduates and mentors of the "Breadwinners," "Risers," and "Proofers" programmes

The Risers Programme

The "Risers" programme, run by the charity for seven years, successfully delivered seven cohorts of young refugees and asylum seekers aged 16-24, four of them in London and three in Brighton. Of the 310 applications received (10% increase to previous FY), 103 participants were able to take part in the structured programme, which included work experience at Breadwinners market stalls, training in customer service, sales, food hygiene, and CV and interview skills, as well as one-on-one mentoring support. The programme saw high attendance rates, with participants demonstrating their eagerness to learn and be a part of the market community. Through the programme, 721 work experience sessions were offered, totalling over 1442 hours of work experience for the participants. In addition, 67 training sessions were held to help participants develop transferable skills, and 721 one-on-one mentoring sessions were conducted to support their personal development and expand their networks. To make the programme accessible, Breadwinners provided food and transport costs for each participant, totalling £28,512.20

Since graduating from the programme, 21 participants received permission to work and have gained employment, 8 gained jobs with external partners, and 13 were promoted to paid positions in Breadwinners Foundation. 23 have progressed into further education or volunteering roles to continue their careers. These numbers only get better as time passes and young people are granted their refugee status.

The Breadwinners Programme

The "Breadwinners" programme is our flagship programme and has been running since 2017. This financial year saw 121 unemployed refugee applications between London and Brighton (the biggest amount ever), and 56 of them were supported by the Breadwinners Foundation in securing their first job as part-time self-employed market stall managers, earning the "Real" living wage. In total, Breadwinners paid £74,199.23 to young refugees for their work at the markets, providing 934 days of work experience. Through the bread stalls, the programme provided participants with the opportunity to transition from unemployment to work in a supportive, entrepreneurial environment before entering long-term employment. Working at the market stalls allowed participants to gain confidence, improve their English language skills, and become more integrated with their community. The programme also provided participants with the opportunity to develop and apply new skills through 61 training sessions, such as supply planning, sales, marketing, and financial management, as well as support and manage the work experience of "Risers" participants. To make this programme accessible, Breadwinners covers the transport cost of participants, totalling £10,591.42.

Since graduating from the programme, 15 for jobs outside Breadwinners, 13 progressed into further work in Breadwinners, 5 progressed into further education

The Proofers Programme

The "Proofers" programme was first established in response to the COVID-19 pandemic in March 2020, when the Breadwinners Foundation pivoted to an e-commerce model and continued to support young refugees online. During the 2023 financial year, the programme changed again from e-commerce to a wholesale model for social-minded restaurants, cafes and corporates. In this financial year, the programme fulfilled a total of 406 wholesale orders. These orders were managed by the 17 "Proofers" programme participants, who progressed from the "Breadwinners" programme to become Online Sales Representatives, working from the office and home, paid above the "Real" Living Wage to manage the wholesale operations and contact new and existing customers by phone, update databases, do the supply planning and send invoices. The Proofers received 7 full-day training sessions on advanced skills, including IT, databases, and Customer Service, and supported 30 wholesale customers with weekly orders. Breadwinners are paid £11,706.37 at the above "Real" Living Wage for their work. Breadwinners donated laptops for all participants to enable them to work safely and remotely, preparing them for long-term employment. The programme also allowed participants to work from home, the office, and visit wholesale customers, providing them with the opportunity to learn how to work remotely using IT and improve their customer service skills.

Since graduating from the programme, 9 graduates progressed into jobs and 3 into further education and training.

Participatory Action Research

On top of our 3 flagship programmes mentioned above, Breadwinners also offered paid work as "Participatory Action Researchers to 37 young refugees. On this Programme, young refugees and volunteer mentors lead our Participatory Action Research (PAR) process, contacting all our community and using AI-powered voice recognition to gather feedback in multiple languages. Together, they co-designed surveys, analysed responses, and surfaced honest, diverse perspectives.

Since graduating from the programme, 14 graduates progressed into further jobs and 14 into further education and training.

Creative Youth Voices Project

From the PAR findings on the previous year, 85 % of young people and mentors said YES to "Breadwinners should do more to explore and respond to the challenges facing young refugees". 12 young refugees got involved in the Creative Youth Voices work experience programme was piloted this year, built from the ground up by young refugees new to the UK. This pilot programme involved work experience in the arts, storytelling, skill-building, and community-making by producing a compelling Audiovisual Exhibition "Hey Salam Hola Bwakeye" with 3 expositions, at Refugee Week, STB corporate Partner, and the Beign Human Festival, to change the existing negative stereotypes in the media.

Since graduating from the pilot programme, 5 graduates progressed into further opportunities in the production sector.

The Community Activities

To build a sense of belonging and combat the isolation young refugees experience in the UK, the Breadwinners Foundation continued to run community activities with the help of volunteers. These activities provide a safe space for community members to meet, foster a deeper sense of belonging, and support the health and well-being of participants. During the 2025 financial period, the Breadwinners Foundation ran 10 community activities, including a comedy night, a 15k walk and picnic for Refugee Week, bowling, theatre, and 5k runs.

Safeguarding and Crisis Support

Safeguarding is a core foundation of Breadwinners' work. The number of safeguarding concerns has increased year on year, reflecting both our growing number of participants and the challenging external environment, including the Nationality and Borders Act, the Rwanda legislation, and the cost-of-living crisis. Over the past eight years, the team has responded to 230 crises, completing 1,113 follow-ups to ensure young people at risk receive the support they need. 215 cases have been resolved, with 15 currently open. Our work is strengthened by partnerships with 160 specialist organisations, 37 of which have provided direct support to young people in our programmes. Safeguarding continues to underpin everything we do, ensuring young people can engage safely and confidently.

The long-term impact

On our last Participatory Action Research Impact report, the fifth so far, Breadwinners innovated once again by incorporating the EarlyBird voice recognition chatbot to reach out to more programme participants and hear their opinions (93% of respondents gave a good to excellent feedback on using the AI tool) and run our first-ever Environmental Impact. The PAR team contacted 928 members and got 82 replies. The biggest findings have been:

- 92% of young people who replied are currently either working, studying or volunteering
- 43% go on to work, 35% to study, 18% are volunteering
- 37% said the lack of job opportunities is their biggest challenge facing progression
- Followed by lack of confidence, legal or right-to-work barriers and uncertainty about career direction

This key data informs changes coming through our new strategy. Breadwinners has recognised the usefulness of tools like EarlyBird and chatbot AI for enhancing young people's participation. These technologies have significantly improved how Breadwinners gather insights and feedback, making the entire process more

Reducing Our Environmental Impact

This year, we measured our full carbon footprint for the first time across all three scopes. With pro bono support from Maria Fletcher (On Purpose), we reviewed our supply chain and identified key opportunities to cut emissions.

All our bread and baked goods use organic flour, resulting in a 20.5% lower footprint than conventional bread (41.8 tCO₂e). Organic farming avoids chemicals, boosts biodiversity, and improves soil health. Our suppliers are also lowering emissions: 80% of flour deliveries use Euro 6 engines, routes are optimised to reduce mileage, and we're exploring a future switch to electric vans. Both Celtic Bakers and Shipton Mill run on 100% renewable energy. Through Too Good To Go, we operate as a zero-waste organisation, saving 35 tCO₂ by preventing surplus food from going to landfill. We also minimise our own footprint by using shared workspace at 3Space International House, commuting sustainably, and avoiding single-use packaging wherever possible.

Long-term Outcomes - "Breadwinners Development Star" tool

At the heart of our impact measurement strategy lies our unique version of the Outcome Stars called the "Breadwinners Development Star", a codesigned tool that allows us to track and evaluate progress against our Theory of Change outcomes. This enables us to systematically monitor the effectiveness of our programmes in improving the well-being, skills, and employability of our programme participants. The star is the basis of all mentoring relationships, where mentors support their mentees to assess their development before and after the programme.

- 96.58% said their communication skills had improved
- 94.02% said they felt more prepared for work and training
- 94.87% said they felt more motivated to reach their goals
- 97.44% said they felt they'd made a difference in their community
- 94.87% said their well-being had improved

To gauge young people's overall satisfaction, mentors asked them to rate their likelihood of recommending the Breadwinners Foundation to other young people. The results were overwhelmingly positive, with a 97.52% Net Promoter Score

Customers, market traders, restaurants, cafes and corporates have not only benefited from the quality of products and services offered by Breadwinners Foundation's programme participants, but they have also learned more about the participants' experiences, stories, and countries of origin, fostering a deeper understanding and connection between different communities.

The foundation had the support of 169 volunteer mentors, trained and supported by the Breadwinners' core team, who have shared their skills to support the young people and Breadwinners' mission. These volunteers have reported feeling useful to the programmes and their local community, and the Breadwinners Foundation is grateful for their continued support.

Ultimately, the Breadwinners programmes supported 229 programme participants. At the time of writing this report, 73 have successfully progressed into work, and 45 have progressed into university, studies, training or other programmes after graduating from Breadwinners and gaining work permits. Breadwinners keep in contact with all our programme participants, and these numbers keep improving with time, as young people gain their refugee status.

Who Breadwinners Foundation supports:

The Breadwinners Foundation focuses on supporting refugees and young people seeking asylum who are facing multiple disadvantages. These individuals may have experienced trauma such as war, torture, or trafficking and as a result may have psychological and physical challenges that affect their confidence, self-esteem, and mental well-being. The foundation works with leading refugee organisations to identify individuals who have the drive and ambition to work, but lack the resources and UK experience to do so.

Despite many refugees being highly skilled and educated, unemployment among refugees in London is estimated to be around 70% *(data from TENT & Braking Barrier "UK employers' guide to hiring refugees") compared to a London-wide unemployment rate of around 4%. Barriers to finding work may include a lack of UK training and experience, language issues, discrimination and misconceptions from employers about their right to work.

This is especially challenging for individuals who have not been allowed to work for long periods while seeking asylum and living on the minimal support of £7.02 a day*(data from Gov.uk). Newly recognised refugees also often face gaps in support, such as delays in receiving documents and the rapid withdrawal of support they received while seeking asylum. This can lead to destitution. The Breadwinners Foundation's programmes, 'Risers', 'Breadwinners' and 'Proofers', aim to support these individuals to overcome these barriers and move quickly into work, learn or improve their English, and join the local community.

Breadwinners Foundation's generous funders and donors

The Breadwinners Foundation is grateful for the generous support of its funders, including the Chalk Cliff Trust, Choose Love, Clifford Chance, Garfield Weston Foundation, Henry Smith Charity, Impetus, Joanies Fund, New Deal for Young People, Rayne Foundation, Society of the Holy Child Jesus, Souter Charitable Trust, Stewardship, The Lawson Trust, The National Lottery Community Fund, Your Station Your Community Fund. These organisations have provided crucial funding to the foundation, allowing it to continue its mission of supporting refugees and young people seeking asylum who face multiple disadvantages.

In addition to these funders, the foundation also receives donations from individuals through market stalls, our website, and fundraising events. The Breadwinners Foundation would like to extend its heartfelt gratitude to Shipton Mill, Kaouther, Lauren, Extra Brain Ltd, HSBC Matching, PwC Foundation, University of Cambridge; and the donors of Weddingholita, Graduations, Community Walk & Picnic participants, Brighton Walk & Picnic, Hackney 5K, Maddy's Half, Refugees & Asylum Seekers campaign, 10K Run, Yasmin's Half, Payroll Giving, Stewardship, The Big Give, for their kind donations and fundraisers. Their support is essential to the foundation's ability to purchase equipment and open new markets, and hold community events that have a positive impact on the lives of young refugees.

Financial Sustainability

Breadwinners Foundation is committed to achieving long-term financial and environmental sustainability, reducing its reliance on grant funding and its impact on the environment. The foundation's goal is to have a diverse source of income to ensure the stability and continuity of its programmes and services while offering an environmentally friendly alternative to customers.

In the current financial year, the foundation has seen a significant decrease in its revenue generated through sales, with a decrease of -10.72% compared to the previous year, totalling £261,982. On the other hand, the foundation successfully secured increased income from Grants and Donations, with a total of £466,182 generated, making it a 26.43% increase to the previous period and marking a record high for Breadwinners. As a result of March 2025, 34.87% of the total income came from traded income, which has been the lowest percentage so far.

Overall, Breadwinners achieved a total income of £751,120, a 7.66% increase compared to the previous period. The increase in grants and overall income has allowed the foundation to support more beneficiaries, with an increase of 16% in number of programme participants. Breadwinners Foundation strives for sustainable growth and diversification of its income sources to ensure it can continue to positively impact the lives of refugees and young people seeking asylum who are facing multiple disadvantages.

With a rapid and unexpected increase in the Cost of Goods; specifically ingredients and energy, coupled with the cost-of-living salary increases for our people, resulted in higher overall costs. Regardless, and thanks to redoubled efforts on fundraising from grants and foundations, Breadwinners has a surplus of £112,360. This is a significant result that has helped us recover our reserves. As a result, the Breadwinners Foundation invested in increasing core team capacity on Programmes and fundraising, implementing Salesforce for M&E, and the well-being of the team.

Looking forward

As we look forward, the Breadwinners Foundation remains committed to updating its strategy and frameworks to support refugees and young people seeking asylum in long-term work. We will continue to monitor and evaluate our performance to ensure that our work remains service-user-led, is continuously developed to meet the changing needs of our beneficiaries, and provides transparency to our funders. We are also committed to conducting our first Participatory Action Research Impact Report to gain a deeper understanding of the impact of our programmes.

Trustees' Report for the period ended 31 March 2025

In the coming year, we plan to keep expanding our programmes across London and Brighton, and growing our Markets and Wholesale Model. We will be looking to improve and increase the capacity of young people supported through our programmes. We will focus internally on developing and supporting our Core Team, by implementing wellbeing policies, increasing training and coaching, and increasing the FTE capacity. Additionally, we will look to improve our process and Monitoring and Evaluation by continuing our deployment of Salesforce. Breadwinners will continue to run community activities and events safely and explore new models to increase the reach and opportunities provided to refugees in the UK.

Breadwinners Reserves Policy

The Trustees declare that they have considered the guidance issued by the Charity Commissioners on public benefit and are satisfied that the charity fulfils the criteria. They have considered their responsibilities and assessed the main areas of risk, taking action as necessary to minimise that risk and ensure beneficiaries are at the forefront of the policy.

Breadwinners is committed to protecting its beneficiaries. We want our beneficiaries, supporters, customers, volunteers, and staff to feel confident and comfortable with how the Breadwinners Foundation manages financial risk

DEFINITION OF RESERVES

The Code of Governance for Charities and IPCs (Guideline 6.3.1) states, "While all charities should maintain some level of reserves to ensure long-term financial sustainability, the charity should disclose its reserves policy in the annual report."

The term "Reserves" is used to describe the part of a charity's income funds that are freely available for its operating purposes and not subject to commitments, planned expenditures, or spending limits. Reserves do not include endowment funds, restricted funds, or designated funds.

Breadwinners Foundation strives to have 3 months of Charitable Operational Costs as unrestricted reserves, which by March 2025 is £90,600.

RESERVES LEVEL CALCULATION

Taking into consideration:

- Discussion with the treasurer
- Cash flow analysis
- Analysis of existing funds and reserves
- Review of future income streams with an assessment of their reliability
- Review of committed expenditure and how far this is controllable
- Examination of past trends
- Examining the likely changes in the primary sources of income
- Evaluation of how our charity may cope with changes in the primary sources of income
- Studying the likely effects on the beneficiaries
- Assessment of the risks facing the charity and how likely these are to materialise;
- Forecasting levels of income in future years (taking into account the reliability of each source of income and the prospects for opening up new sources)
- Forecasting expenditure in future years based on planned activities
- Analysis of any future needs, opportunities, contingencies or risks; assessment of the likelihood of each of those needs arising and the potential consequences for the charity's inability to meet them

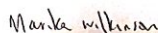
Statement on Reserves by March 2025 and Financial Action Plan

At the close of the financial year on 31 March 2025, Breadwinners Charity held £253,521 in its bank account, with £180,785 unrestricted reserves, comfortably above our target of maintaining reserves sufficient to cover three months of operational costs

Approved by the Board of Trustees on 18/12/2025 and signed on their behalf by:



Charlie Rainer
(Finance Trustee)



Marika Wilkinson
(Vice Chair)

I report on the financial statements of the charity for the period ended 31 March 2023, which are set out on pages 7 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of accounts. The trustees consider that an audit is not required for the year under section 114(2) of the Charity Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Chartered Accountants in Ireland.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter other than disclosed above has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements;

- To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Leyden FCA
Carbon Accountancy Limited
80-83 Long Lane
London EC1A 9ET

Date:

15/12/25

	Notes	Restricted £	Unrestricted £	2025 £	2024 £
Income	8				
Donations and legacies		13,892	9,064	22,956	35,484
Sales		-	261,982	261,982	293,458
Grants		215,012	251,171	466,182	368,720
Total income		228,903	522,217	751,120	697,661
Expenditure					
Cost of sales	9	54,498	222,137	276,635	318,059
Charitable expenditure:	11				
<i>Cost of charitable activities</i>		109,101	28,954	138,055	144,332
<i>Direct support costs</i>		104,717	104,696	209,413	188,468
<i>Management and Admin cost</i>		8,955	5,701	14,657	10,128
Total expenditure		277,272	361,488	638,760	660,987
Net income / (expenditure)		(48,368)	160,729	112,360	36,674
Reconciliation of funds	7				
Total funds(rst) brought forward		130,786	10,375	141,161	104,487
Transfer between funds		(9,681)	9,681	-	-
Total funds carried forward		72,737	180,785	253,521	141,161

The statement of financial activities includes all gains and losses in the year. All income and expenditure derived from continuing activities.

The notes on pages 9 to 12 form an integral part of these financial statements.

	Notes	2025 £	2024 £
Tangible assets		-	-
Current Assets			
Debtors	2	3,519	5,559
Cash at Bank & in hand	3	269,666	144,917
Total current assets		<u>273,185</u>	<u>150,476</u>
Creditors			
Amounts falling due within One Year	4	(19,664)	(9,315)
Net Current Assets		<u>253,521</u>	<u>141,161</u>
Net Assets	10	<u>253,521</u>	<u>141,161</u>
Total funds of the charity	10		
Restricted Funds		72,737	130,786
Unrestricted Funds		180,785	10,375
		<u>253,521</u>	<u>141,161</u>

For the financial year ended 31 March 2025, the charity was entitled to exemption from audit relating to small charities.

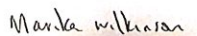
Trustee's responsibilities:

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act with respect to accounting records and the preparation of accounts.

Approved by the trustees on 18/12/2025 and signed on their behalf by:



Charlie Rainer
(Finance Trustee)



Marika Wilkinson
(Vice Chair)

The notes on pages 9 to 12 form an integral part of these financial statements.

1) Accounting Policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared under in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Basis of preparation

These financial statements have been prepared using the historic cost convention, unless otherwise stated in the accounting policies.

Income

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

Restricted funds are those donated for use in particular area of specific purposes, the use of which is restricted to that area or purpose.

Expenditure

Cost of raising funds relate to those specific costs incurred in organising and staging fundraising events and seeking voluntary contributions together with attributable support costs.

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.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applied to charitable purpose only.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation 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 in accounting in preparation of financial statements.

Debtors

Debtors and other receivable 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 is established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are obligation to pay at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or service it must provide.

2) Debtors

	2025 £	2024 £
Trade debtors	3,519	5,559
	<u>3,519</u>	<u>5,559</u>

3) Cash at bank and in hand

	2025 £	2024 £
Cash at bank(CAF)	265,493	143,514
EqualsMoney	3,183	-
Soldo	990	1,403
	<u>269,666</u>	<u>144,917</u>

4) Amounts falling due within one year

	2025 £	2024 £
Pension payable	691	664
Trade creditors	18,974	8,651
	<u>19,664</u>	<u>9,315</u>

5) Taxation

As a charity, Breadwinners Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

6) Staff costs and emoluments

The average number of employee during the year was 9 (2024:7)

No remuneration or benefits were paid to any trustee during the period covered by the financial statements, nor were any expenses reimbursed to trustees.

7) Reconciliation of funds

	31 March 2024 £	Receipt £	Payments £	Transfers £	31 March 2025 £
<u>Restricted funds:</u>					
Allen & Overy	78	-	-		78
Awards for All/TNL award	19,763	19,922	(19,569)		20,116
Lawrence Atwell's Charity	15	-	-		15
Clifford Chance	58	6,941	(6,945)		54
SSE Social Enterprise Fund	64	-	-		64
Chalk Cliff Trust	614	-	-		614
Vinci Foundation	-	-	(123)	123	-
Enjoolata	76	-	-		76
Rayne Foundation	10,000	-	-	(10,000)	-
GLA Thrive	69	-	-		69
BigGive Xmas	12,633	13,892	(6,170)		20,355
Lawson Trust	-	7,000	(1,456)		5,544
Peoples Project	9	-	-		9
Joanies Fund	-	1,300	(1,293)		7
Your Station Your Community	-	9,983	(50)		9,933
Ernest Kleinwort Trust	900	-	(905)	5	-
GLA NDYP London Propel	54,697	139,866	(190,059)		4,503
Schroder Charity Trust	2,463	-	(2,361)		102
Shaftesbury	3,573	-	(3,430)		143
Society of the holy child Jesus	9,980	10,000	(9,715)		10,265
Percy Bilton Charity	542	-	(24)		518
Swan Mountain Trust	61	-	-		61
John Thaw Foundation	616	-	(807)	191	-
Greenwich Peninsula Community fund	13,958	-	(13,753)		205
Garfield Weston Foundation	614	20,000	(20,610)		4
	<u>130,786</u>	<u>228,903</u>	<u>(277,272)</u>	<u>(9,681)</u>	<u>72,737</u>
Unrestricted funds	10,375	522,217	(361,488)	9,681	180,785
Total funds	<u>141,161</u>	<u>751,120</u>	<u>(638,760)</u>	<u>-</u>	<u>253,522</u>

Breadwinners Foundation
Notes to the Financial Statements
for the period ended 31 March 2025

8) Income

	Restricted	Unrestricted	2025	2024
	£	£	£	£
Grants:				
TNL Awards	19,922	-	19,922	19,734
Berkeley Foundation	-	-	-	5,000
Rayne Foundation	-	20,000	20,000	30,000
Impetus	-	50,000	50,000	-
Souter Chritable Trust	-	2,000	2,000	30,000
Choose Love	-	29,121	29,121	-
Stewardship	-	75,050	75,050	88,510
Henry Smith	-	70,000	70,000	36,000
Joanies Fund	1,300	-	1,300	-
Your Station Your Community	9,983	-	9,983	-
Lawson Trust	7,000	-	7,000	-
Cillford Change Foundation	6,941	-	6,941	-
Mass Action	-	-	-	4,913
Ernest Kleinwort Trust	-	-	-	4,000
GLA NDYP London Propel	139,866	-	139,866	69,933
Schroder Charity Trust	-	-	-	5,000
Shaftesbury	-	-	-	9,910
Society of the holy child Jesus	10,000	-	10,000	10,000
Percy Bilton Charity	-	-	-	750
Swan Mountain Trust	-	-	-	4,000
John Thaw Foundation	-	-	-	1,000
Greenwich Peninsula Community fund	-	-	-	19,970
Garfield Weston Foundation	20,000	-	20,000	20,000
Chalk Cliff Trust	-	5,000	5,000	5,000
Sussex community foundation	-	-	-	5,000
Total grants	215,012	251,171	466,182	368,720
Donations:				
BigGive Xmas	13,892	-	13,892	14,644
Various other	-	9,064	9,064	20,840
Total donations	13,892	9,064	22,956	35,484
Sales:				
Mkt Sales	-	226,315	226,315	229,572
Online Sales	-	246	246	-
Services Revenue	-	414	414	-
B2B Sales	-	34,404	34,404	63,372
Other income	-	603	603	513
Total sales	-	261,982	261,982	293,458
Total income	228,903	522,217	751,120	697,661

9) Cost of sales

	Restricted	Unrestricted	Total	Total
	£	£	2025	2024
	£	£	£	£
Cost of goods sold	-	180,355	180,355	202,707
Direct expenses	-	6,078	6,078	11,178
Self-employed breadwinners	54,498	35,704	90,203	104,174
	54,498	222,137	276,635	318,059

10) Analysis of assets and liabilities representing funds:

	Restricted	Unrestricted	Total	Total
	£	£	2025	2024
	£	£	£	£
Fund balance represented by:				
Current assets	72,737	200,449	273,185	150,476
Current liabilities	-	(19,664)	(19,664)	(9,315)
At end of year	72,737	180,785	253,521	104,487

11) Charitable expenditure

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Cost of charitable activities:				
Pitch Fee	21,169	10,130	31,299	29,714
Venue	2,363	1,607	3,970	5,763
Rent	-	-	-	844
Delivery	37,663	8,881	46,544	55,038
Printing and Stationery	471	334	805	271
Training	1,966	300	2,266	2,494
Travel & Subsistence	36,715	7,024	43,739	38,080
Equipment expensed	7,843	121	7,964	11,345
Community Entertainment	222	358	580	-
Volunteer Expenses	690	198	888	784
	109,101	28,954	138,055	144,332
Support cost of charitable activities:				
<i>Direct support costs:</i>				
Staff costs	10,622	1,106	11,728	13,232
Wellbeing of Staff	-	1,470	1,470	-
Salaries	91,094	89,513	180,607	163,620
Employer NI	-	10,109	10,109	8,025
Pension	1,801	1,642	3,443	3,237
Staff Training	1,200	857	2,057	355
	104,717	104,696	209,413	188,468
<i>Management and administration cost:</i>				
Advertising	279	238	517	-
New Development - Consultant	-	2,725	2,725	-
Bank Fees	-	66	66	53
Insurance	-	638	638	578
Office Expenses	3,277	362	3,639	4,420
Accountancy fees	1,719	-	1,719	576
Subscriptions	3,540	719	4,259	3,747
Website	-	686	686	665
Telephone and internet	140	267	407	90
	8,955	5,701	14,657	10,128
Total charitable expenditure	222,774	139,351	362,125	342,928

Breadwinners Foundation
Notes to the Financial Statements
for the period ended 31 March 2025

12) Income and expenditure by market activity

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Income				
Sales	-	261,379	261,379	292,945
	<u>-</u>	<u>261,379</u>	<u>261,379</u>	<u>292,945</u>
Cost of sales				
Cost of Goods Sold	-	180,355	180,355	202,707
Direct Expenses	-	6,078	6,078	11,178
Self-employed Breadwinners	54,498	35,704	90,203	104,174
	<u>54,498</u>	<u>222,137</u>	<u>276,635</u>	<u>318,059</u>
Gross profit / (loss)	(54,498)	39,242	(15,256)	(25,114)
Other income				
Donations	13,892	9,064	22,956	35,484
Grants & Trusts	215,012	251,171	466,182	368,720
Other Income	-	603	603	513
	<u>228,903</u>	<u>260,838</u>	<u>489,741</u>	<u>404,716</u>
Operating expenses				
Admin costs				
Advertising	279	238	517	-
Bank Fees	-	66	66	53
Insurance	-	638	638	578
New Development - Consultant	-	2,725	2,725	-
Office Expenses	3,277	362	3,639	4,420
Accountancy fees	1,719	-	1,719	576
Subscriptions	3,540	719	4,259	3,747
Staff training	1,200	857	2,057	355
Website	-	686	686	665
Telephone and internet	140	267	407	90
	<u>10,155</u>	<u>6,558</u>	<u>16,714</u>	<u>10,483</u>
Charitable costs				
General Expenses			-	-
Pitch Fee	21,169	10,130	31,299	29,714
Rent	-	-	-	844
Venue	2,363	1,607	3,970	5,763
Wellbeing of Staff	-	1,470	1,470	-
Community Entertainment	222	358	580	-
Delivery	37,663	8,881	46,544	55,038
Volunteer Expenses	690	198	888	784
Printing and Stationery	471	334	805	271
Training	1,966	300	2,266	2,494
Travel & Subsistence	36,715	7,024	43,739	38,080
	<u>101,258</u>	<u>30,302</u>	<u>131,560</u>	<u>132,987</u>
Support staff costs				
Staff Costs	10,622	1,106	11,728	13,232
Salaries	91,094	89,513	180,607	163,620
Employer NI	-	10,109	10,109	8,025
Pension	1,801	1,642	3,443	3,237
	<u>103,517</u>	<u>102,370</u>	<u>205,887</u>	<u>188,114</u>
Total operating expenses	214,931	139,230	354,160	331,583
Operating profit / (loss)	(40,525)	160,850	120,325	48,019
Non operating expenses				
Equipment expensed	7,843	121	7,964	11,345
	<u>7,843</u>	<u>121</u>	<u>7,964</u>	<u>11,345</u>
Net profit / (loss)	(48,368)	160,729	112,360	36,674

BREADWINNERS FOUNDATION

England & Wales - Charity number 1166646

Accounts

Breadwinners Foundation
Annual Reports and Financial Statements
For The Year Ended
31 March 2024

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Reference and Administrative Details

Status	Breadwinners Foundation is a registered charitable organisation incorporated on 20 April 2016.
Governing Document	CIO Foundation model, the company was established under Charities Act 2011.
Charity registration number	1166646
Board of Trustees	Harry George John Lister Anneka De Silva Tim Stoller Tracey Hamer Kate Sanger Baneta Yelda
Principal Address	3 Space International House Canterbury Cres London SW9 7QE
Independent Examiner	Carbon Accountancy Limited Chartered Accountants and Registered Auditors 80-83 Long Lane London EC1A 9ET

Trustees' Report for the period ended 31 March 2024

The trustees present their report and the independently examined financial statements for the year ended 31 March 2024.

The Board of Trustees are satisfied with the performance of the charity during the period and the position on 31st March 2024 and considers that the charity is in a solid position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information set out on page 1 form part of this report. The financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP).

A Review of Charitable Activities Undertaken by the Charity for the Year 2023/2024

The charity Breadwinners Foundation had a successful year in 2023/2024, despite the long-lasting challenges posed by the COVID-19 pandemic and the subsequent cost of living crisis, adding to the hostile environment towards refugees in the UK. In addition to its traditional face-to-face market model, the organisation continued with an online wholesale programme to support young refugees and people seeking asylum. As a result, Breadwinners was able to grow its total annual income by 24% to the previous year, mainly driven by securing further grants, establishing new market stalls and wholesale customers in London, and continuing to grow operations in Brighton. The board is proud to have grown by 25% the number of young refugees participating and benefiting from work experience, training and mentoring programmes. This growth in the number of participants happened across all our flagship programmes "Risers" (for young people seeking asylum doing volunteering work experience at market stalls), "Breadwinners" (for refugees doing their first paid job in the UK at market stall Managers), and "Proofers" (for refugees doing their 2nd paid job by becoming Sales Representatives on the Wholesale model) both in London and Brighton.

In recognition of their innovative approach and impact, Breadwinners produced their second Participatory Action Impact Report including for the first time the use of AI voice recognition to capture further inputs from young programme participants and volunteer mentors (after 2 Peer-to-peer led impact reports, and a Participatory Action Research in previous years) and received three recognitions: "Employer Award 2024" by the Festival of Learning, "Highly Commended" PWC Impact in Social Enterprise Awards 2024, Top 5 Social Enterprise on the "Impact" and "Community" categories from SEUK awards 2024.

Breadwinners' artisan baked goods were sold at 18 weekly markets in London and Brighton, and overall sales through markets grew by 29% year on year. The wholesale model was affected by the cost of living crisis, when a main coffee chain customer decided to switch to a cheaper supplier of baked goods, meaning that sales through wholesale shrunk by 65%. Regardless, Breadwinners maintained and supplied 20 social-minded cafes and restaurants, and corporations. Both retail operations models allowed Breadwinners to provide 1,702 days of paid work, totaling £104,173.60 (a 29% increase from the previous period) in self-employed earnings to participants in the "Breadwinners" and "Proofers" programmes, as well as 768 days of work experience for "Risers" programme participants. In addition, the charity paid £37,596.09 in travel and subsistence expenses (a 69% increase from the previous period) to enable young refugees to access their programmes. Breadwinners also facilitated 13 laptops and 21 bicycles through referrals with The Bike Project to ensure inclusivity and accessibility to our programmes.

Breadwinners continued to offer in-person training sessions, providing 129 sessions that taught new employability skills to programme participants and 21 community sessions to keep the community connected. The core team comprised 8 people (6.25 FTE), a very lean organisation for the incredible impact delivered. The trustees are proud of the impact achieved by the organisation and all the graduates and mentors of the "Breadwinners," "Risers," and "Proofers" programmes.

The Risers Programme

The "Risers" programme, run by the charity for six years, successfully delivered seven cohorts of young refugees and asylum seekers aged 16-24, three of them in London and four in Brighton. Of the 203 applications received, 96 participants were able to take part in the structured programme, which included work experience at Breadwinners market stalls, training in customer service, sales, food hygiene, and CV and interview skills, as well as one-on-one

mentoring support. The programme saw high attendance rates, with participants demonstrating their eagerness to learn and be a part of the market community. Through the programme, 672 work experience sessions were offered, totaling over 1344 hours of work experience for the participants. In addition, 68 training sessions were held to help participants develop transferable skills, and 672 one-on-one mentoring sessions were conducted to support their personal development and expand their networks. To make the programme accessible, Breadwinners provided food and transport costs for each participant totaling £20,439.83.

Since graduating from the programme, 17 participants received permission to work and have gained employment, 13 gained jobs with external partners and 4 were promoted to paid positions as Breadwinners Foundation Stall Managers on the "Breadwinners" Programme.

The Breadwinners Programme

The "Breadwinners" programme is our flagship programme and has been running since 2017. This financial year saw 142 unemployed refugee applications between London and Brighton (the biggest amount ever), and 61 of them were supported by the Breadwinners Foundation in securing their first job as part-time self-employed market stall managers, earning the "Real" living wage. In total, Breadwinners paid £80,273.17 to young refugees for their work at the markets, providing 1254 days of work experience. Through the bread stalls, the programme provided participants with the opportunity to transition from unemployment to work in a supportive, entrepreneurial environment before entering long-term employment. Working at the market stalls allowed participants to gain confidence, improve their English language skills, and become more integrated with their community. The programme also provided participants with the opportunity to develop and apply new skills through 49 training sessions, such as supply planning, sales, marketing, and financial management, as well as support and manage the work experience of "Risers" participants. To make this programme accessible, Breadwinners covers the transport cost of participants, totaling £9,478.69

Throughout the 6-month programme, 49 participants (80%) progressed into other Jobs or universities with the help of their mentors.

The Proofers Programme

The "Proofers" programme was first established in response to the COVID-19 pandemic in March 2020, when the Breadwinners Foundation pivoted to an e-commerce model and continued to support young refugees online. During the 2023 financial year, the programme changed again from e-commerce to a wholesale model for social-minded restaurants, cafes and corporates. In this financial year, the program fulfilled a total of 873 wholesale orders. These orders were managed by the 13 "Proofers" programme participants, who progressed from the "Breadwinners" programme to become Online Sales Representatives, working from the office and home, paid above the "Real" Living Wage to manage the wholesale operations and contact new and existing customers by phone, update databases, do the supply planning and send invoices. The Proofers received 7 full-day training sessions on advanced skills including IT, databases, and Customer Service, and supported 20 wholesale customers with weekly orders. Breadwinners paid £20,551.80 for their work. Through the programme, 13 laptops were provided to participants to enable them to work safely and remotely, preparing them for long-term employment. The programme also allowed participants to work from home, the office, and visit wholesale customers, providing them with the opportunity to learn how to work remotely using IT and improve their customer service skills.

Throughout the 6-month programme, 9 participants (70%) progressed into other jobs with the help of their mentors.

Other Work Experience in Breadwinners Communication, Impact and Piloting

On top of our 3 flagship programmes mentioned above, Breadwinners also offered volunteering work experience managing our Communications to 5 young people and paid work on our Participatory Action Research to 16 young refugees.

The Community Activities

To build a sense of belonging and combat the isolation young refugees experience in the UK, the Breadwinners Foundation continued to run community activities with the help of volunteers. These activities provide a safe space for

community members to meet, foster a deeper sense of belonging, and support the health and well-being of participants. During the 2024 financial period, the Breadwinners Foundation ran 17 community activities, including Iftar dinner, Football, 10k runs, the sevens sister trek, Ice Skating, and University Visits, with a total of 277 participants.

The long-term impact

In Feb 2024, Breadwinners Foundation set out to produce its second Participatory Action Research Impact report, after 2 successful Peer-to-peer led reports in previous years. This time, Breadwinners innovated once again by incorporating the EarlyBird voice recognition chatbot to reach out to more programme participants and hear their opinions. Participatory Action Research (PAR) is a research method that values experience as knowledge and engages participants in the conducting of research. A team of 16 young people designed the questions, conducted one-to-one calls with 91 programme participants, and also used the EarlyBird voice recognition chatbot to gather very useful information which will shape our programmes and strategy.

Thanks to our participants' lived experience and leadership, Breadwinners was able to obtain rich information in an unbiased way, giving us valuable insights into our activities and changes to implement. Using this participatory approach to impact measurement not only empowers our participants as young leaders to use their experience and reflections on our programmes to influence our organisational strategy but also enriches their CV with paid work earning the "Real Living Wage". Our innovative approach to impact measurement and reporting has also earned us awards and media attention, having been awarded the "Employer Award 2024" by the Festival of Learning, "Highly Commended" PWC Impact in Social Enterprise Awards 2024, Top 5 Social Enterprise on the "Impact" and "Community" categories from SEUK awards 2024.

The PAR conducted identified 13 key changes to our programmes and strategies. This process involved gathering valuable feedback and suggestions from our Breadwinners community, including programme participants and volunteer mentors using AI to collect data and insights. Here are some of the most significant changes we've implemented:

1. Developing our first advocacy strategy: We're partnering with campaigns that align with Breadwinners' values, bringing the voices of young people to the forefront. This is a huge step in making sure our participants' voices are heard on a large scale.
2. Sharing a checklist of skills and activities: To provide enhanced guidance and structure, we're giving mentors and mentees a comprehensive checklist to guide them through their mentoring journey. This will help them navigate their mentoring relationships more effectively.
3. Providing mentoring plans: Mentees now have clear, structured mentoring plans to ensure clarity and alignment throughout their journey. This helps everyone stay on the same page and work towards common goals.
4. Incorporating cultural awareness and diversity: We're fostering cultural awareness and sensitivity among mentors and mentees. It's essential that our community respects and understands the diverse backgrounds we all come from.
5. Enhancing referral support for Risers: We're providing specialised training tailored to the needs of our Risers, ensuring they get the support they need to thrive.
6. Expanding our Opportunities Fair: By expanding the range of opportunities available, we're offering more diverse pathways for our programme participants. There's something for everyone at our Opportunities Fair!
7. Establishing a WhatsApp Community Group: We've created a dedicated WhatsApp group to facilitate communication and provide easy access to opportunities. It's a great way to stay connected and informed.
8. Improving accessibility in training materials: We've made changes to the typography used in our training materials to make them more accessible to all participants. Everyone deserves easy-to-read and understandable resources.
9. Increasing support for donated warm clothes: To address practical needs during winter, we're increasing our support for donated warm clothes. Keeping our community members warm and comfortable is a priority.
10. Integrating IT Skills: We're incorporating IT skills from the Proofers Programme into our Breadwinners Programmes. Enhancing digital literacy is crucial in today's world.

11. Training Mentors on Managing Expectations: We're providing training for mentors to manage expectations and emphasising the importance of not providing counselling. Setting clear boundaries is essential for healthy mentoring relationships.
12. Offering well-being first aid training: Mentors will now receive well-being first aid training to equip them with essential skills in supporting the well-being of Programme participants. It's all about caring for our community.
13. Combining training sessions: We're combining training sessions for Risers and Breadwinners to foster a greater sense of community and collaboration. We're all in this together and working side by side makes us stronger.

Additionally, Breadwinners has recognised the usefulness of tools like EarlyBird and chatbot AI for enhancing young people's participation. These technologies have significantly improved how Breadwinners gather insights and feedback, making the entire process more inclusive and efficient.

Long-term Outcomes - "Breadwinners Development Star" tool

At the heart of our impact measurement strategy lies our unique version of the Outcome Stars called the "Breadwinners Development Star", a codesigned tool that allows us to track and evaluate progress against our Theory of Change outcomes. This enables us to systematically monitor the effectiveness of our programmes in improving the well-being, skills, and employability of our programme participants. The star is the basis of all mentoring relationships, where mentors support their mentees to assess their development before and after the programme.

- **96.52%** said their communication skills had improved
- **90.43%** said they felt more prepared for work and training
- **87.83%** said they felt more motivated to reach their goals
- **93.04%** said they felt they'd made a difference in their community
- **88.70%** said their well-being had improved

To gauge young people's overall satisfaction, mentors asked them to rate their likelihood of recommending the Breadwinners Foundation to other young people. The results were overwhelmingly positive, with a **97.11%** Net Promoter Score.

Customers, market traders, restaurants, cafes and corporates have not only benefited from the quality of products and services offered by Breadwinners Foundation's programme participants, but they have also learned more about the participants' experiences, stories, and countries of origin, fostering a deeper understanding and connection between different communities.

The foundation had the support of 133 volunteer mentors, trained and supported by the Breadwinners core team, who have shared their skills to support the young people and Breadwinner's mission. These volunteers have reported feeling useful to the programmes and their local community and the Breadwinners Foundation is grateful for their continued support.

Ultimately, the Breadwinners programmes supported 191 programme participants, 120 have successfully progressed into work, university or other programmes after graduating from Breadwinners and gaining work permits. Breadwinners keep in contact with all our programme participants and this number will improve with time.

Who Breadwinners Foundation supports:

The Breadwinners Foundation focuses on supporting refugees and young people seeking asylum who are facing multiple disadvantages. These individuals may have experienced trauma such as war, torture, or trafficking and as a result may have psychological and physical challenges that affect their confidence, self-esteem, and mental well-being. The foundation works with leading refugee organisations to identify individuals who have the drive and ambition to work, but lack the resources and UK experience to do so.

Despite many refugees being highly skilled and educated, unemployment among refugees in London is estimated to be around 70% **(data from TENT & Braking Barrier "UK employers' guide to hiring refugees")* compared to a London-wide unemployment rate of around 4%. Barriers to finding work may include a lack of UK training and experience, language issues, and discrimination and misconceptions from employers about their right to work.

This is especially challenging for individuals who have not been allowed to work for long periods while seeking asylum and living on minimal support of £7.02 a day*(data from Gov.uk). Newly recognized refugees also often face gaps in support, such as delays in receiving documents and the rapid withdrawal of support they received while seeking asylum. This can lead to destitution. The Breadwinners Foundation's programmes, 'Risers', 'Breadwinners' and 'Proofers', aim to support these individuals to overcome these barriers and move quickly into work, learn or improve their English, and join the local community.

Breadwinners Foundation generous funders and donors

The Breadwinners Foundation is grateful for the generous support of its funders, including the Baker Family Trust, Chalk Cliff Trust, Choose Love, Ernest Kleinwort, Garfield Weston Foundation, Henry Smith Charity, John Thaw Foundation, MASS Action, New Deal for Young People, Percy Bilton Charity, Rayne Foundation, Stewardship, Schroder Charity Trust, Shaftesbury Young People Trust, Society of the Holy Child Jesus, Swan Mountain Trust, The London Community Foundation, The National Lottery Community Fund, and The Sussex Community Foundation. These organisation have provided crucial funding to the foundation, allowing it to continue its mission of supporting refugees and young people seeking asylum facing multiple disadvantages.

In addition to these funders, the foundation also receives donations from individuals through market stalls, the website, and fundraising events. The Breadwinners Foundation would like to extend its heartfelt gratitude to Adele, Alex, Amazon, Capu, Episte, FUSE Norwich, The Hackney 5k Runners, Laramie, Kaouter, Lorenzo & Francesc, Maddy, Mason, Rachel, The Seven Sisters Trekkers, Shipton Mill Limited, Soil Association, Steve, Sunny, The Big Give XmasDonors and Vanessa for their kind donations and fundraisers. Their support is essential to the foundation's ability to purchase equipment and open new markets, and hold community events that have a positive impact on the lives of young refugees.

Financial Sustainability

Breadwinners Foundation is committed to achieving long-term financial and environmental sustainability, reducing its reliance on grant funding and its impact on the environment. The foundation's goal is to have a diverse source of income to ensure the stability and continuity of its programmes and services while offering an environmentally friendly alternative to customers.

In the current financial year, the foundation has seen a significant decrease in its revenue generated through sales, with a decrease of 22.13% compared to the previous year, totaling £292,944.82. On the other hand, the foundation successfully secured income from Grants and Donations, with a total of £404,716.08 generated, more than doubling the previous period and marking a record high for Breadwinners. As a result from March 2024, 41.99% of the total income came from traded income.

Overall, Breadwinners achieved a total income of £697,660.90, a 24% increase compared to the previous period. The increase in grants and overall income has allowed the foundation to support more beneficiaries, with an increase of 34% in number of programme participants and 29% in payments to young refugees for their work. Breadwinners Foundation strives for sustainable growth and diversification of its income sources to ensure it can continue to positively impact the lives of refugees and young people seeking asylum who are facing multiple disadvantages.

With a rapid and unexpected increase in the Cost of Goods; specifically ingredients and energy, coupled with the cost of living salary increases for our people resulted in higher overall costs. Regardless, and thanks to redoubled efforts on fundraising from grants and foundations, Breadwinners has a positive net profit of **£36,624.04**. This is a significantly great result after coming from a negative net result in the previous period. To achieve this, the Breadwinners Foundation invested in increasing core team capacity on fundraising from grants and trust and undertook a cost review and improvement, both with the aim of long-term sustainability.

Environmental Sustainability and Carbon Commitment

Breadwinners and bakery partners are taking a comprehensive approach to delivering additional environmental benefits in the performance of their contracts. By optimising transportation, reducing waste, using organic ingredients, and exploring sustainable practices, Breadwinners are making significant strides towards achieving net zero greenhouse gas emissions by 2040.

Today, Breadwinners partnership with Shipton Mill organic flour provider is a statement of collectively looking into the environmental impact on the environment. Using organic ingredients minimises their effect on the land. Organic farming practices are sustainable and help reduce the use of harmful pesticides and fertilisers, which contribute to pollution and soil degradation. Shipton Mill, the supplier of their organic flour, is also committed to net zero greenhouse gas emissions.

Breadwinners also make significant efforts to reduce waste. By using data analysis to forecast demand and minimise surplus, Breadwinners are reducing the likelihood of over-ordering, which would result in wastage. Breadwinners also has a key partnership with TooGoodToGo to tackle food waste and has saved a total of 31.46 tonnes of CO2 so far (Measured by TooGoodToGo, using Merieux Nutrisciences | Blonk, 2024). Utilising TooGoodTogo and diverting potential food waste into orders saves:

- The energy and resources used in the process of making food.
- The energy and resources used in producing additional food customer consumption.
- Additional emissions for dealing with food waste.

Breadwinners use sustainable packaging, ensuring their suppliers are also committed to net zero greenhouse emissions, and they promote sustainability throughout their supply chain.

Breadwinners recognise that it is still at an early stage in measuring and improving its environmental impact and are looking for expert support to develop a new environmental strategy during the next period.

Looking forward

As we look forward, the Breadwinners Foundation remains committed to updating its strategy and frameworks to support refugees and young people seeking asylum in long-term work. We will continue to monitor and evaluate our performance to ensure that our work remains service-user-led, is continuously developed to meet the changing needs of our beneficiaries, and provides transparency to our funders. We are also committed to conducting our first Participatory Action Research Impact Report to gain a deeper understanding of the impact of our programmes.

In the coming year, we plan to keep expanding our programmes across London and Brighton, and growing our Wholesale Model. We will be looking to improve and increase the capacity of young people supported through our programmes. We will focus internally on developing and supporting our Core Team, by implementing wellbeing policies, increasing training and coaching, and increasing the FTE capacity. Additionally, we will look to improve our process and Monitoring and Evaluation by implementing Sales Force. Breadwinners will continue to run community activities and events safely and explore new models to increase the reach and opportunities provided to refugees in the UK.

Breadwinners Reserves Policy

The Trustees declare that they have considered the guidance issued by the Charity Commissioners on public benefit and are satisfied that the charity fulfils the criteria. They have considered their responsibilities and assessed the main areas of risk, taking action as necessary to minimise that risk and ensure beneficiaries are at the forefront of the policy.

Breadwinners is committed to protecting its beneficiaries. We want our beneficiaries, supporters, customers, volunteers, and staff to feel confident and comfortable with how the Breadwinners Foundation manages financial risk.

DEFINITION OF RESERVES

The Code of Governance for Charities and IPCs (Guideline 6.3.1) states, "While all charities should maintain some level of reserves to ensure long-term financial sustainability, the charity should disclose its reserves policy in the annual report."

The term "Reserves" is used to describe the part of a charity's income funds that are freely available for its operating purposes and not subject to commitments, planned expenditures, or spending limits. Reserves do not include endowment funds, restricted funds, or designated funds.

Breadwinners Foundation strives to have 3 months of Charitable Operational Costs as unrestricted reserves, which by March 2024 is £69,174.93.

RESERVES LEVEL CALCULATION

Taking into consideration:

- Discussion with treasurer
- Cash flow analysis
- Analysis of existing funds and reserves
- Review of future income streams with an assessment of their reliability
- Review of committed expenditure and how far this is controllable
- Examination of past trends
- Examining the likely changes in the primary sources of income
- Evaluation of how our charity may cope with changes in the primary sources of income
- Studying the likely effects on the beneficiaries
- Assessment of the risks facing the charity and how likely these are to materialise;
- Forecasting levels of income in future years (taking into account the reliability of each source of income and the prospects for opening up new sources)
- Forecasting expenditure in future years based on planned activities
- Analysis of any future needs, opportunities, contingencies or risks; assessment of the likelihood of each of those needs arising and the potential consequences for the charity's inability to meet them.

Statement on Reserves by March 2024 and Financial Action Plan

At the close of the financial year on 31 March 2024, Breadwinners Charity held £142,242.62 in its bank account. However, unrestricted reserves amounted to just £22,886.11, falling below our target of maintaining reserves sufficient to cover three months of operational costs.

Recognising the importance of financial resilience and sustainability to our mission, the management and trustees took immediate action to address this shortfall. Breadwinners convened a series of 4 extraordinary meetings and developed a comprehensive action plan together, led by the Managing Director and supported by the Treasurer to strengthen our unrestricted reserves.

Priority of Action

The following measures were identified as key priorities:

1. **Increase Grant Applications:** Upskilling an additional team member and expanding our capacity for grant writing to secure more funding opportunities.
2. **Supplier Discounts:** Engaging with suppliers to negotiate discounts that will reduce operational costs.
3. **Price Adjustment:** Implementing a 5% price increase across products to boost revenue.

4. **Core Team Capacity Reduction:** Reducing core team capacity by 0.5 FTE to align with financial resources.
5. **Wholesale Expansion:** Exploring new wholesale opportunities through catering, corporate partnerships, NHS contracts, and trustee networks.
6. **Market Management Costs:** Identifying efficiencies to lower the costs of managing market stalls.
7. **Market Optimisation:** Closing the least profitable market stalls to focus on higher-performing locations.
8. **Programme Pause:** Pausing one cohort of the Risers programme in London to temporarily reduce costs.
9. **Equipment Freeze:** Halting the purchase of new equipment to limit discretionary spending.
10. **Monitoring:** Increasing cash and reserves review frequency from Quarterly to Monthly.

The trustees remain actively engaged in overseeing the implementation of this action plan and will regularly review progress to ensure the charity is well-positioned to achieve its financial and social goals.

During this challenging period, Breadwinners counted on the exceptional support of two of our main funders, Stewardship and the Henry Smith Foundation, who understood the challenging environment of the cost-of-living crisis and funding landscape and were able to provide both running and expert support.

In line with the guidance issued by the Charity Commissioners on public benefit, the Trustees have considered their responsibilities and have assessed the main areas of risk, taking action as necessary to minimise that risk and ensure that the needs and well-being of our beneficiaries are at the forefront of our policy. The Trustees are confident that the charity fulfils the criteria for public benefit and will continue to review our plan, and position, and monitor our reserve policy to ensure its effectiveness in supporting our mission.

DECLARATION

Approved by the Board of Trustees on 29/12/2024 and signed on their behalf by:



Tim Stoller
(Trustee & Treasurer)

**Independent Examiner's Report to the Trustees of
Breadwinners Foundation
for the period ended 31 March 2024**

Chairity registration number: 1166646

I report on the financial statements of the charity for the period ended 31 March 2024, which are set out on pages 11 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of accounts. The trustees consider that an audit is not required for the year under section 114(2) of the Charity.

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Chartered Accountants in Ireland.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter other than disclosed above has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements.

- To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Leyden FCA (Senior Statutory Auditor)

For and on behalf of Carbon Accountancy Limited, Chartered Accountants and Statutory Auditors

80-83 Long Lane

London

EC1A 9ET

Date:

Breadwinners Foundation**Statement of Financial Activities(Including Income and Expenditure Account)****for the period ended 31 March 2024****Charity registration number : 1166646**

	Notes	Restricted £	Unrestricted £	2024 £	2023 £
Income	8				
Donations and legacies		14,644	20,840	35,484	35,124
Sales		-	293,458	293,458	378,000
Grants		<u>179,210</u>	<u>189,510</u>	<u>368,720</u>	<u>148,974</u>
Total income		<u>193,854</u>	<u>503,807</u>	<u>697,661</u>	<u>562,098</u>
Expenditure					
Cost of sales	9	11,110	306,949	318,059	343,473
Charitable expenditure:	11				
<i>Cost of charitable activities</i>		44,416	99,916	144,332	96,679
<i>Direct support costs</i>		40,319	148,149	188,468	175,023
<i>Management and Admin cost</i>		<u>4,127</u>	<u>6,001</u>	<u>10,128</u>	<u>4,997</u>
Total expenditure		<u>99,971</u>	<u>561,016</u>	<u>660,987</u>	<u>620,172</u>
Net income / (expenditure)		93,883	(57,209)	36,674	(58,074)
Reconciliation of funds	7				
Total funds(rst) brought forward		36,021	68,466	104,487	162,561
Transfer between funds		<u>882</u>	<u>(882)</u>	<u>-</u>	<u>-</u>
Total funds carried forward		<u>130,786</u>	<u>10,375</u>	<u>141,161</u>	<u>104,487</u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derived from continuing activities.

The notes on pages 13 to 17 form an integral part of these financial statements.

Breadwinners Foundation
Balance Sheet
for the period ended 31 March 2024

Charity registration number: 1166646

	Notes	2024 £	2023 £
Tangible assets		-	-
Current Assets			
Debtors	2	5,559	10,860
Cash at Bank & in hand	3	<u>144,917</u>	<u>101,854</u>
Total current assets		<u>150,476</u>	<u>112,714</u>
Creditors			
Amounts falling due within One Year	4	(9,315)	(8,228)
Net Current Assets		<u>141,161</u>	<u>104,487</u>
Net Assets	10	<u>141,161</u>	<u>104,487</u>
Total funds of the charity	7		
Restricted Funds		130,786	36,021
Unrestricted Funds		<u>10,375</u>	<u>68,466</u>
		<u>141,161</u>	<u>104,487</u>

For the financial year ended 31 March 2024, the charity was entitled to exemption from audit relating to small charities.

Trustee's responsibilities:

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act with respect to accounting records and the preparation of accounts.

Approved by the trustees on 30/11/2024 and signed on their behalf by:



Tim Stoller

(Trustee & Treasurer)

The notes on pages 13 to 17 form an integral part of these financial statements.

for the period ended 31 March 2024

1) Accounting Policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared under in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Basis of preparation

These financial statements have been prepared using the historic cost convention, unless otherwise stated in the accounting policies.

Income

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

Restricted funds are those donated for use in particular area of specific purposes, the use of which is restricted to that area or purpose.

Expenditure

Cost of raising funds relate to those specific costs incurred in organising and staging fundraising events and seeking voluntary contributions together with attributable support costs.

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.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applied to charitable purpose only.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation 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 in accounting in preparation of financial statements.

Debtors

Debtors and other receivable 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 is established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are obligation to pay at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or service it must provide.

2) Debtors

	2024	2023
	£	£
Trade debtors	5,559	10,860
	<u>5,559</u>	<u>10,860</u>

3) Cash at bank and in hand

	2024	2023
	£	£
Cash at bank (CAF)	143,514	99,239
PayPal	-	360
Soldo	<u>1,403</u>	<u>2,256</u>
	<u>144,917</u>	<u>101,854</u>

4) Amounts falling due within one year

	2024	2023
	£	£
PAYE	-	2,304
Pension payable	664	433
Trade creditors	8,651	5,491
Wages control account	<u>-</u>	<u>-</u>
	<u>9,315</u>	<u>8,228</u>

5) Taxation

As a charity, Breadwinners Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

6) Staff costs and emoluments

The average number of employees during the year was 7 (2023:5)

No remuneration or benefits were paid to any trustee during the period covered by the financial statements, nor were any expenses reimbursed to trustees.

7) Reconciliation of funds

	31 March 2023	Receipt	Payments	Transfers	31 March 2024
	£	£	£	£	£
<u>Restricted funds:</u>					
Allen & Overy	78	-	-	-	78
Awards for All/TNL award	94	19,734	(65)	-	19,763
Lawrence Atwell's Charity	8,225	-	(8,210)	-	15
Clifford Chance	58	-	-	-	58
SSE Social Enterprise Fund	64	-	-	-	64
Berkeley Foundaion	3,414	-	(3,849)	435	-
Chalk Cliff Trust	-	5,000	(4,386)	-	614
Sussex Community Foundaiton	22	5,000	(5,045)	23	0
Enjoolata	76	-	-	-	76
Rayne Foundation	10,000	-	-	-	10,000
GLA Thrive	69	-	-	-	69
BigGive Xmas	8,766	14,644	(10,777)	-	12,633
Postcode society trust	5,111	-	(5,237)	126	-
Peoples Project	9	-	-	-	9
Vicine Foundation	-	-	(250)	250	-
Mass Action	-	4,913	(4,954)	41	-
Ernest Kleinwort Trust	-	4,000	(3,100)	-	900
GLA NDYP London Propel	-	69,933	(15,236)	-	54,697
Schroder Charity Trust	-	5,000	(2,537)	-	2,463
Shaftesbury	-	9,910	(6,337)	-	3,573
Society of the holy child Jesus	-	10,000	(20)	-	9,980
Percy Bilton Charity	-	750	(208)	-	542
Swan Mountain Trust	-	4,000	(3,939)	-	61
John Thaw Foundation	-	1,000	(384)	-	616
Greenwich Peninsula Community fund	-	19,970	(6,012)	-	13,958
Garfield Weston Foundation	-	20,000	(19,386)	-	614
London Community Response	<u>33</u>	<u>-</u>	<u>(40)</u>	<u>7</u>	<u>-</u>
	<u>36,021</u>	<u>193,854</u>	<u>(99,971)</u>	<u>882</u>	<u>130,785</u>
Unrestricted funds	68,466	503,807	(561,016)	(882)	10,375
Total funds	<u>104,487</u>	<u>697,661</u>	<u>(660,987)</u>	<u>-</u>	<u>141,161</u>

8) Income

	Restricted	Unrestricted	2024	2023
	£	£	£	£
Grants:				
TNL Awards	19,734	-	19,734	-
Lawarene Atwell	-	-	-	10,000
Berkeley Foundation	-	5,000	5,000	3,000
Enjoolata	-	-	-	4,991
Rayne Foundation	-	30,000	30,000	10,000
The Blue Thread	-	-	-	50,000
Choose Love	-	30,000	30,000	-
Pears Foundation	-	-	-	10,000
Stewardship	-	88,510	88,510	-
Henry Smith	-	36,000	36,000	-
Postcode Society Trust	-	-	-	25,000
The Lindury Trust	-	-	-	10,000
Ldn donating networks	-	-	-	1,000
Newby Trust	-	-	-	5,000
SSE	-	-	-	10,000
Mass Action	4,913	-	4,913	-
Ernest Kleinwort Trust	4,000	-	4,000	-
GLA NDYP London Propel	69,933	-	69,933	-
Schroder Charity Trust	5,000	-	5,000	-
Shaftesbury	9,910	-	9,910	-
Society of the holy child Jesus	10,000	-	10,000	-
Percy Bilton Charity	750	-	750	-
Swan Mountain Trust	4,000	-	4,000	-
John Thaw Foundation	1,000	-	1,000	-
Greenwich Peninsula Community fund	19,970	-	19,970	-
Garfield Weston Foundation	20,000	-	20,000	-
Chalk Cliff Trust	5,000	-	5,000	-
Sussex community foundation	5,000	-	5,000	9,983
Total grants	179,210	189,510	368,720	148,974

Donations:				
BigGive Xmas	14,644	-	14,644	13,506
Various other	-	20,840	20,840	21,618
Total donations	14,644	20,840	35,484	35,124

Sales:				
Mkt Sales	-	229,572	229,572	177,809
Online Sales	-	-	-	228
Services Revenue	-	-	-	15,210
B2B Sales	-	63,372	63,372	182,943
Other income	-	513	513	1,810
Total sales	-	293,458	293,458	378,000

Total income	193,854	503,807	697,661	562,099
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9) Cost of sales

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
	£	£	£	£
Cost of goods sold	-	202,707	202,707	230,443
Direct expenses	180	10,998	11,178	32,224
Self-employed breadwinners	10,930	93,244	104,174	80,806
	11,110	306,949	318,059	343,473

10) Analysis of assets and liabilities representing funds:

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
	£	£	£	£
Fund balance represented by:				
Current assets	130,786	19,690	150,476	112,714
Current liabilities	-	(9,315)	(9,315)	(8,228)
At end of year	130,786	10,375	141,161	104,487

11) Charitable expenditure

	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£
Cost of charitable activities:				
General Expenses	-	-	-	3,757
Pitch Fee	2,990	26,725	29,714	22,193
Venue	2,359	3,404	5,763	1,291
Rent	485	358	844	291
Delivery	3,674	51,363	55,038	29,004
Printing and Stationery	169	102	271	414
Training	1,041	1,453	2,494	3,476
Travel & Subsistence	24,420	13,660	38,080	22,813
Equipment expensed	8,566	2,779	11,345	13,345
Volunteer Expenses	712	72	784	95
	44,416	99,916	144,332	96,679
Support cost of charitable activities:				
<i>Direct support costs:</i>				
Staff costs	8,925	4,307	13,232	43,779
Salaries	30,762	132,857	163,620	123,336
Employer NI	26	7,999	8,025	5,498
Pension	485	2,752	3,237	1,914
Staff Training	120	235	355	496
	40,319	148,149	188,468	175,023
<i>Management and administration cost:</i>				
Advertising	-	-	-	928
Repair and Maintenance	-	-	-	190
Bank Fees	40	13	53	71
Insurance	-	578	578	233
Office Expenses	2,668	1,751	4,420	56
Accountancy fees	-	576	576	-
Subscriptions	1,399	2,349	3,747	2,754
Website	-	665	665	570
Telephone and internet	20	70	90	195
	4,127	6,001	10,128	4,997
	88,861	254,067	342,928	276,700
Total charitable expenditure				

12) Income and expenditure by market activity

	Restricted	Unrestricted	Total 2024	Total 2023
	£	£	£	£
Income				
Sales	-	292,945	292,945	376,190
	-	292,945	292,945	376,190
Cost of sales				
Cost of Goods Sold	-	202,707	202,707	230,443
Direct Expenses	180	10,998	11,178	32,224
Self-employed Breadwinners	10,930	93,244	104,174	80,806
	11,110	306,949	318,059	343,473
Gross profit / (loss)	(11,110)	(14,004)	(25,114)	32,717
Other income				
Donations	14,644	20,840	35,484	35,124
Grants & Trusts	179,210	189,510	368,720	148,974
Other Income	-	513	513	1,810
	193,854	210,862	404,716	185,909
Operating expenses				
Admin costs				
Advertising	-	-	-	928
Bank Fees	40	13	53	71
Insurance	-	578	578	233
Office Expenses	2,668	1,751	4,420	56
Accountancy fees	-	576	576	-
Repair and Maintenance	-	-	-	190
Subscriptions	1,399	2,349	3,747	2,754
Staff training	120	235	355	496
Website	-	665	665	570
Telephone and internet	20	70	90	195
	4,247	6,236	10,483	5,493
Charitable costs				
General Expenses	-	-	-	3,757
Pitch Fee	2,990	26,725	29,714	22,193
Rent	485	358	844	291
Venue	2,359	3,404	5,763	1,291
Delivery	3,674	51,363	55,038	29,004
Volunteer Expenses	712	72	784	95
Printing and Stationery	169	102	271	414
Training	1,041	1,453	2,494	3,476
Travel & Subsistence	24,420	13,660	38,080	22,813
	35,850	97,137	132,987	83,334
Support staff costs				
Staff Costs	8,925	4,307	13,232	43,779
Salaries	30,762	132,857	163,620	123,336
Employer NI	26	7,999	8,025	5,498
Pension	485	2,752	3,237	1,914
	40,199	147,914	188,113	174,527
Total operating expenses	80,295	251,288	331,583	263,354
Operating profit / (loss)	102,449	(54,429)	48,019	(44,729)
Non-operating expenses				
Equipment expensed	8,566	2,779	11,345	13,345
	8,566	2,779	11,345	13,345
Net profit / (loss)	93,883	(57,209)	36,674	(58,074)

BREADWINNERS FOUNDATION

England & Wales - Charity number 1166646

Accounts

Breadwinners Foundation
Annual Reports and Financial Statements
For The Year Ended
31 March 2023

Breadwinners Foundation

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Breadwinners Foundation**Page 1****Reference and Administrative Details**

Status	Breadwinner Foundation is a registered charitable organisation incorporated on 20 April 2016
Governing Document	CIO Foundation model, the company was established under Charities Act 2022
Charity registration number	1166646
Board of Trustees	Baneta Yelda John lister Anneka De Silva Tim Stoller Tracey Hamer Kate Sanger Harry George
Principal Address	3 Space International House Canterbury Cres London SW9 7QE
Independent Examiner	Carbon Accountancy Limited Chartered Accountants and Registered Auditors 80-83 Long Lane London EC1A 9ET

**Breadwinners Foundation
Trustees' Report**

Page 2

For the period ended 31 March 2023

Trustees' Report for the period ended 31 March 2023

The trustees present their report and the independently examined financial statements for the year ended 31 March 2023.

The Board of Trustees are satisfied with the performance of the charity during the period and the position on 31st March 2023 and consider that the charity

is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information set out on page 1 forms part of this report and the financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP).

A Review of Charitable Activities Undertaken by the Charity for the year 2022/23

The charity Breadwinners Foundation had a successful year in 2022/2023, despite the challenges posed by the COVID-19 pandemic and the subsequent cost of living crisis. In addition to its traditional face-to-face market model, the organisation continued with an online wholesale programme to support young refugees and people seeking asylum. As a result, Breadwinners was able to grow sales by 45% to the previous year, established new market stalls and wholesale customers in London, and continue to grow operations in Brighton by adding the Risers Programme, ultimately allowing a 32% increase in the number of participants benefiting from work experience, training, and mentoring programmes. This allowed Breadwinners to grow the number of participants benefiting from their flagship programmes "Risers" (for young people seeking asylum doing volunteering work experience at market stalls), "Breadwinners" (for refugees doing their first paid job in the UK as market stall Managers), and "Proofers" (for refugees doing their 2nd paid job by becoming Sales Representatives on the Wholesale model).

In recognition of their innovative approach and impact, Breadwinners produced the first Participatory Action Impact Report (After 2 Peer-to-peer led Impact reports in previous years) and received two recognitions: "Highly Commended" Impact Management Champions by Pioneers Post SE100 2023 and "Third Sector Leadership" by Social Value Awards 2023.

Breadwinners' artisan baked goods were sold at twelve weekly markets in London and five in Brighton, as well as at six events. They also provided market services to three weekly markets and supported them. Their wholesale operations grew 2.5 times, to include a total of 55 social-minded, cafes and restaurants, and corporates. These retail operations allowed Breadwinners to provide over 1,235 days of paid work, totaling £84,317.91 (a 37% increase from the previous period) in self-employed earnings to participants in the "Breadwinners" and "Proofers" programmes, as well as 592 days of work experience for "Risers" programme participants. In addition, the charity paid £22,356.00, in travel and subsistence expenses to enable young refugees to access their programmes and provided 31 laptops to ensure inclusivity and accessibility to our programmes.

Breadwinners continued to offer online and in-person training, providing 124 sessions that taught new employability skills to programme participants and 16 community sessions to keep the community connected. The core team at Breadwinners grew from 7 people (4.7 FTE) to 8 people (6 FTE) to be able to increase the support provided to young people. The trustees are proud of the impact achieved by the organisation and all the graduates and mentors of the "Breadwinners," "Risers," and "Proofers" programmes.

The Risers Programme

The "Risers" programme, run by the charity for five years, successfully delivered six cohorts of young refugees and asylum seekers aged 16-24, four of them in London and two in Brighton. Of the 204 applications received, 74 participants were able to take part in the structured programme, which included work experience at Breadwinners

market stalls, training in customer service, sales, food hygiene, and CV and interview skills, as well as one-on-one mentoring support. The programme saw high attendance rates, with participants demonstrating their eagerness to learn and be a part of the market community.

Through the programme, 592 work experience sessions were offered, totaling over 1,184 hours of work experience for the participants. In addition, 59 training sessions were held to help participants develop transferable skills, and 592 one-on-one mentoring sessions were conducted to support their personal development and expand their networks. To make the programme accessible, Breadwinners provided food and transport costs for each participant totaling £12,614.19.

Since graduating from the programme, 15 participants received permission to work and have gained employment, with 7 of them being promoted to paid positions as Breadwinners Foundation Stall Managers on the "Breadwinners" Programme.

The Breadwinners Programme

The "Breadwinners" programme saw 69 unemployed refugees' applications between London and Brighton, and 42 of them were supported by the Breadwinners Foundation in securing their first job as part-time self-employed market stall managers, earning the "Real" living wage. In total, Breadwinners paid £66,924.71 to young refugees for their work at the markets, providing 944 days of work experience. Through the bread stalls, the programme provided participants with the opportunity to transition from unemployment to work in a supportive, entrepreneurial environment before entering long-term employment. Working at the market stalls allowed participants to gain confidence, improve their English language skills, and become more integrated with their community. The programme also provided participants with the opportunity to develop and apply new skills through 47 training sessions, such as supply planning, sales, marketing, and financial management, as well as support and manage the work experience of "Risers" participants. To make this programme accessible, Breadwinners covers the transport cost of participants, totaling £6,679.41.

Throughout the programme, an average of 6.5 months, 73% of participants progressed into other Jobs or universities with the help of their mentors.

The Proofers Programme

The "Proofers" programme was established in response to the COVID-19 pandemic in March 2020, when the Breadwinners Foundation pivoted to an e-commerce model and continued to support young refugees online. During the 2023 financial year, the programme changed again from e-commerce to a wholesale model for social-minded restaurants and cafes and fulfilled a total of 3,099 wholesale orders. These orders were managed by the "Proofers" programme participants. 14 participants from the "Breadwinners" programme progressed to the "Proofers" programme and became Online Sales Representatives, working from home and paid above the "Real" Living Wage to manage the wholesale operations and contact new and existing customers by phone, update databases, do the supply planning and send invoices. The Proofers received 18 training on advanced skills including IT, databases, and Customer Service, and managed to acquire 26 new customers. Breadwinners paid £16,059.51 for their work. Through the programme, 14 laptops were provided to participants to enable them to work safely and remotely, preparing them for long-term employment. The programme also allowed participants to work from home, the office, and visit wholesale customers, providing them with the opportunity to learn how to work remotely using IT and improve their customer service skills.

Throughout the programme, an average of 6.9 months, 79% of participants progressed into other jobs with the help of their mentors.

The Community Activities

To build a sense of belonging and combat the isolation young refugees experience in the UK, the Breadwinners Foundation continued to run community activities with the help of volunteers. These activities provide a safe space

Breadwinners Foundation**Page 4****Trustee's report****For the period year ended 31 March 2023**

for community members to meet, foster a deeper sense of belonging, and support the health and well-being of participants. During the 2023 financial period, the Breadwinners Foundation has run 16 community activities, including Iftar dinner, Football tournaments, theatre visits, Bike rides from London to Brighton, and Ice Skating, with a total of 386 participants.

The Long term impacts

In December 2022, Breadwinners Foundation set out to produce the first Participatory Action Research Impact report, after 2 successful Peer-to-peer led reports in previous years. Abdoul, a graduate of our Risers Programme, led 12 of our young people, including participants from our Proofers Programme (young refugees employed as Online Sales Representatives managing our wholesale business). For the first time, our young people not only called 250 programme alumni to get feedback peer-to-peer but designed the questions we asked our community and helped us concrete solutions to the feedback.

Thanks to our participants' lived experience and leadership, we were able to obtain rich information in an unbiased way, giving us valuable insights into our activities and changes to implement. Using this participatory approach to impact measurement not only empowers our participants as young leaders to use their experience and reflections on our programmes to influence our organizational strategy but also enriches their CV with paid work earning the "Real Living Wage". Our innovative approach to impact measurement and reporting has also earned us awards and media attention, having recently received the "Third Sector Leadership" award by Social Value Portal (2023) for our first PAR, and spoken at Social Enterprise UK, Pioneers Post, and FUSE Norwich about our approach

After this report, we made changes based on their feedback. Breadwinners Foundation also tested previous changes made, from open-ended to fixed-term programmes. Below are the key findings from participants.

Findings

- Accessibility: 95.7% of respondents found Breadwinners support met their expectations.
- Work experience: 95.6% found Breadwinner's work experience useful, 25% identified English as a challenge during their work experience, making it the #1 challenge faced
- Training: 86.9% found our training sessions useful.
- Mentoring: 97.8% enjoyed their Breadwinners mentoring experience.
- Personal Development: 91.3% said they developed personally through the programme that they completed with Breadwinners, Top 3: confidence, work experience, and communication.
- Further opportunities: 87% said Breadwinners helped them into their future career.

Actions Breadwinners Foundation has taken

- Make Breadwinners more accessible.
 - Increased transport money cover for people who live further away.
 - Prioritized spaces for young women in our employability programmes.
- Support participants with English
 - Created basic language exercises for the market stalls for kick-off and using voice message.
- Increase attendance at training Complete training for all core team members to become expert facilitators in youth engagement.
 - Created memory games around learning bread names.
 - Take attendance at all training sessions. Complete training for all core team members to become expert facilitators in youth engagement.
- Facilitate mentoring after programmes
 - Make sure that young people who want to continue mentoring are referred to partner organisations.
 - Increase personal development possible through the Proofers programme by extending from 3 to 6 months and 2 days per week.
 - Added professional Coaching to the Proofers programme.

For the period year ended 31 March 2023

- Monitor the use of outcome stars
 - Increase understanding from mentors and mentees about the use of Outcome Stars.
 - Core team to run Outcome stars only on exception.
 - Increase knowledge about opportunities
 - Created a "Beyond Breadwinners" newsletter highlighting the top 3 opportunities for young people to pursue after Breadwinners.

In addition to this peer-led feedback, Breadwinners Foundation uses the Outcomes Star's self-assessment impact framework to assess the impact continuously.

Outcome Star - Long-term Outcomes

- 99% said their communication skills had improved.
- 95% said they felt more prepared for work and training.
- 95% said they felt more motivated to reach their goals.
- 92% said they felt they'd made a difference in their community.
- 93% said their well-being had improved.

To gauge young people's overall satisfaction, mentors asked them to rate their likelihood of recommending the Breadwinners Foundation to other young people. The results were overwhelmingly positive, with a 97.35% Net Promoter Score.

Customers, market traders, restaurants, cafes, and corporates have not only benefited from the quality of products and services offered by Breadwinners Foundation's programme participants, but they have also learned more about the participants' experiences, stories, and countries of origin, fostering a deeper understanding and connection between different communities.

The foundation had the support of 99 volunteer mentors, trained and supported by the Breadwinners core team, who have shared their skills to support the young people and Breadwinners' mission. These volunteers have reported feeling useful to the programmes and their local community and the Breadwinners Foundation is grateful for their continued support.

Furthermore, the Breadwinners and Producers programme has been successful in helping 69 participants to progress into work, university, or other programmes after graduating from Breadwinners and gaining work permits.

Who Breadwinners Foundation supports:

The Breadwinners Foundation focuses on supporting refugees and young people seeking asylum who are facing multiple disadvantages. These individuals may have experienced trauma such as war, torture, or trafficking and as a result may have psychological and physical challenges that affect their confidence, self-esteem, and mental well-being. The foundation works with leading refugee organizations to identify individuals who have the drive and ambition to work but lack the resources and UK experience to do so.

Despite many refugees being highly skilled and educated, unemployment among refugees in London is estimated to be around 70% *(data from TENT & Breaking Barrier "UK employers' guide to hiring refugees") compared to a London-wide unemployment rate of around 4%. Barriers to finding work may include a lack of UK training and experience, language issues, and discrimination and misconceptions from employers about their right to work.

Despite many refugees being highly skilled and educated, unemployment among refugees in London is estimated to be around 70% *(data from TENT & Breaking Barrier "UK employers' guide to hiring refugees") compared to a London-wide unemployment rate of around 4%. Barriers to finding work may include a lack of UK training and experience, language issues, and discrimination and misconceptions from employers about their right to work.

For the period year ended 31 March 2023

This is especially challenging for individuals who have not been allowed to work for long periods while seeking asylum and living on minimal support of £6.77 a day*(data from Gov.uk). Newly recognized refugees also often face gaps in support, such as delays in receiving documents and the rapid withdrawal of support they received while seeking asylum. This can lead to destitution. The Breadwinners Foundation's programmes, 'Risers', 'Breadwinners' and 'Proofers', aim to support these individuals to overcome these barriers and move quickly into work, learn, or improve their English, and join the local community.

Breadwinners Foundation generous funders and donors

The Breadwinner Foundation is grateful for the generous support of its funders, including the Berkeley Foundation, Enjoolata Foundation, Lawrence Atwell's Charity, London Donating Network, Newby Trust, Pears Foundation, Postcode Society Trust, Rayne Foundation, School for Social Entrepreneurs, The Blue Thread, The Lindbury Trust and The Sussex Community Foundation. These organisations have provided crucial funding to the foundation, allowing it to continue its mission of supporting refugees and young people seeking asylum facing multiple disadvantages.

In addition to these funders, the foundation also receives donations from individuals through market stalls, the website, and fundraising events. The Breadwinners Foundation would like to extend its heartfelt gratitude to Shipton Mill Limited, Aviva, Heyne Tillett Steel, Zaf, The Belpech Trust, Team Lewis, Lottie, Jess, Diane, Tinnion, Kauther, Catherine, Simon and Alex for their kind donations and fundraisers. Their support is essential to the foundation's ability to continue making a positive impact in the lives of those it serves

Sustainability

Breadwinners Foundation is committed to achieving long-term sustainability and reducing its reliance on grant funding. The foundation's goal is to have a diverse source of income to ensure the stability and continuity of its programmes and services

In the current financial year, the foundation has seen significant growth in its revenue generated through sales, with an increase of 45% compared to the previous year, totalling £378K. This represents 69% of the total income for the period, being the best result in the history of Breadwinners. The foundation's market and wholesale models have been particularly successful, contributing to this increase.

This diversification of revenue sources has put the foundation in a stronger and more resilient income position. The increase in sales and overall income has allowed the foundation to support more beneficiaries, with an increase of 32% in payments to young refugees for their work. Breadwinners Foundation continues to strive for sustainable growth and diversification of its income sources to ensure it can continue to make a positive impact in the lives of refugees and young people seeking asylum facing multiple disadvantages.

With an increase in revenue and diversification of income sources, the Trustees agreed to increase staff capacity using restricted grant funds carried forward from the previous year.

A rapid and unexpected increase in the Cost of Goods; specifically, ingredients and energy, coupled with the cost-of-living salary increases for our people resulted in higher overall costs. Consequently, Breadwinners has, for the first time in five years, made a net deficit of £58K. To manage this, Breadwinners Foundation has undertaken a cost review to build a long-term sustainable financial plan and increased the focus on grant funding and cost saving initiatives.

Looking forward

As we look forward, the Breadwinners Foundation remains committed to updating its strategy and frameworks to support refugees and young people seeking asylum in long-term work. We will continue to monitor and evaluate our performance to ensure that our work remains service-user-led, is continuously developed to meet the changing needs

For the period year ended 31 March 2023

of our beneficiaries and provides transparency to our funders. We are also committed to conducting our first Participatory Action Research Impact Report to gain a deeper understanding of the impact of our programmes.

In the coming year, we plan to keep expanding our programmes across London and establish our operations in Brighton. We will be looking to increase the number of young people supported through our Risers programme in Brighton and optimising the capacity of young people supported in London. We will also focus on improving our Proofers programme and aim to grow our wholesale model. Additionally, we will continue to safely run community activities and events and explore new models to increase the reach and opportunities provided to refugees in the UK.

A brief statement of the charity's policy on reserves

The Breadwinners Foundation recognizes the importance of maintaining reserves as a young charity to ensure the continuity of its programmes and services. We have been using any funds received to meet our working capital requirements and ensure we can continue our mission of supporting refugees and young people seeking asylum facing multiple disadvantages.

In line with the guidance issued by the Charity Commissioners on public benefit, the Trustees have considered their responsibilities and have assessed the main areas of risk, taking action as necessary to minimise that risk and ensure that the needs and well-being of our beneficiaries are at the forefront of our policy. The Trustees are confident that the charity fulfils the criteria for public benefit and will continue to review and monitor our reserve policy to ensure its effectiveness in supporting our mission.

DECLARATION

Approved by the Board of Trustees on 20/01/2024 and signed on their behalf by:



Tim Stoller
(Trustee & Treasurer)

**Independent Examiner's Report to the Trustees of
Breadwinners Foundation
for the period ended 31 March 2023**

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I report on the financial statements of the charity for the period ended 31 March 2023, which are set out on pages 7 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of accounts. The trustees consider that an audit is not required for the year under section 114(2) of the Charity.

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Chartered Accountants in Ireland (ICAI).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter other than disclosed above has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements.
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 20/01/2024

Breadwinners Foundation

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Statement of Financial Activities (including Income and Expenditure Account)
for the period ended 31 March 2023

	Notes	Restricted £	Unrestricted £	2023 £	2022 £
Income					
Donations and legacies		13,506	21,618	35,124	26,784
Sales		-	378,000	378,000	259,905
Grants		52,974	96,000	148,974	178,998
Total income	8	66,480	495,618	562,099	465,687
Expenditure					
Cost of raising funds	9	-	-	-	-
Cost of sales	9	291	343,182	343,473	214,644
<i>Expenditure on Charitable Activities</i>					
Cost of charitable activities	11	143,967	132,733	276,700	181,007
Total expenditure		144,257	475,915	620,173	395,651
Net income / (expenditure)		(77,777)	19,703	(58,074)	70,036
Reconciliation of funds	7				
Total funds(rst) brought forward		113,665	48,896	162,561	92,524
Transfer between funds		133	(133)	-	-
Total funds carried forward		36,021	68,466	104,487	162,560

The statement of financial activities includes all gains and losses in the year. All income and expenditure derived from continuing activities.

The notes on pages 9 to 15 form an integral part of these financial statements.

Breadwinners Foundation
Balance Sheet
for the period ended 31 March 2023

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	Notes	2023 £	2022 £
Intangible assets		-	-
Tangible assets		-	-
Current Assets			
Debtors	2	10,860	13,449
Cash at Bank & in hand	3	101,854	153,731
Total current assets		<u>112,714</u>	<u>167,179</u>
Creditors			
Amounts falling due within One Year	4	(8,228)	(4,620)
Net Current Assets		<u>104,487</u>	<u>162,560</u>
Net Assets	10	<u>104,487</u>	<u>162,560</u>
Total funds of the charity	7		
Restricted Funds		36,021	113,665
Unrestricted Funds		68,466	48,896
		<u>104,487</u>	<u>162,560</u>

For the financial year ended 31 March 2023, the charity was entitled to exemption from audit relating to small charities.

Trustee's responsibilities:

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act with respect to accounting records and the preparation of accounts.

Approved by the trustees on 20/01/2023 and signed on their behalf by:



Tim Stoller

(Trustee & Treasurer)

The notes on pages 9 to 15 form an integral part of these financial statements.

1) 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 years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Basis of preparation

These financial statements have been prepared using the historic cost convention, unless otherwise stated in the accounting policies.

Income

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

Restricted funds are those donated for use in particular area of specific purposes, the use of which is restricted to that area or purpose.

Expenditure

Cost of raising funds relate to those specific costs incurred in organizing and staging fundraising events and seeking voluntary contributions together with attributable support costs.

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.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applied to charitable purpose only.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation 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 in accounting in preparation of financial statements.

Debtors

Debtors and other receivable are recognised initially at the transaction price. They are subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for the impairment is established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are obligation to pay at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or service it must provide

Breadwinners Foundation
Notes to the Financial Statements
for the period ended 31 March 2023

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2) Debtors

	2023	2022
	£	£
Trade debtors	10,860	13,449
Prepayments and accrued income	-	-
	<u>10,860</u>	<u>13,449</u>

3) Cash at bank and in hand

	2023	2022
	£	£
Cash at bank (CAF)	99,239	152,912
PayPal	360	-
Soldo	2256	818
	<u>101,854</u>	<u>153,731</u>

4) Amounts falling due within one year

	2023	2022
	£	£
PAYE	2,304	-
Pension payable	433	197
Other creditor	-	-
Trade creditors	5,491	4,423
Wages control account	-	-
	<u>8,228</u>	<u>4,620</u>

5) Taxation

As a charity, Breadwinners Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

6) Staff costs and emoluments

The average number of employees during the year was 5 (2022:4)

No remuneration or benefits were paid to any trustee during the period covered by the financial statements, nor were any expenses reimbursed to trustees.

Breadwinners Foundation
Notes to the Financial Statements
for the period ended 31 March 2023

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7) Reconciliation of funds

	31 March 2022 £	Receipt £	Payments £	Transfers £	31 March 2023 £
<u>Restricted funds:</u>					
Allen & Overy	78	-	-	-	78
Award for All/TNL Award	94	-	-	-	94
Lawrence Atwell's Charity	141	10,000	(1,916)	-	8,225
Clifford Chance	58	-	-	-	58
SEE social Enterprise Fund	31,643	-	(31,579)	-	64
Berkeley Foundation	26,574	3,000	(26,160)	-	3,414
Besty foundation	23,833	-	(23,850)	17	-
Chalk Cliff Trust	583	-	(598)	15	-
Sussex Community Foundation	7,006	9,983	(16,967)	-	22
Enjoolata	-	4,991	(4,915)	-	76
Rayne Foundation	10,000	-	-	-	10,000
GLA Thrive	69	-	-	-	69
Big Give Xmas	13,480	13,506	(18,221)	-	8,766
Postcode Society trust	-	25,000	(19,889)	-	5,111
Peoples Project	9	-	-	-	9
Vicine Foundation	-	-	(101)	101	-
London Community Response	95	-	(62)	62	33
	<u>113,665</u>	<u>66,480</u>	<u>(144,257)</u>	<u>133</u>	<u>36,021</u>
 Unrestricted funds	 <u>48,896</u>	 <u>495,618</u>	 <u>(475,915)</u>	 <u>(133)</u>	 <u>68,466</u>
 Total funds	 <u>162,560</u>	 <u>562,099</u>	 <u>(620,173)</u>	 <u>-</u>	 <u>104,487</u>

Breadwinners Foundation
Notes to the Financial Statements
for the period ended 31 March 2023

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8) Income

	Restricted	Unrestricted	2023	2022
	£	£	£	£
<i>Grants:</i>				
TNL Awards	-	-	-	10,000
Balfour	-	-	-	14,000
Lawarene Atwell	10,000	-	10,000	10,000
Berkeley Foundation	3,000	-	3,000	28,998
Enjoolata	4,991	-	4,991	-
Betsy Foundation	-	-	-	25,000
Rayne Foundation	-	10,000	10,000	10,000
The Blue Thread	-	50,000	50,000	-
Pears Foundation	-	10,000	10,000	-
Postcode Society Trust	25,000	-	25,000	-
The Lindury Trust	-	10,000	10,000	-
NPT transatlantice	-	-	-	3,000
Ldn donating networks	-	1,000	1,000	8,000
Newby Trust	-	5,000	5,000	-
SSE	-	10,000	10,000	55,000
Chalk Cliff Trust	-	-	-	5,000
Sussex community foundation	9,983	-	9,983	10,000
Total grants	52,974	96,000	148,974	178,998
<i>Donations:</i>				
BigGive Xmas	13,506	0	13,506	10,565
Various other	-	21,618	21,618	16,219
Total donations	13,506	21,618	35,124	26,784
<i>Sales:</i>				
Mkt Sales	-	177,809	177,809	156,630
Online Sales	-	228	228	14,048
Services Revenue	-	15,210	15,210	15,655
B2B Sales	-	182,943	182,943	73,248
Other income	-	1,810	1,810	324
Total sales	-	378,000	378,000	259,905
Total income	66,480	495,618	562,099	465,687

9) Cost of sales and raising funds

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Cost of goods sold	-	230,443	230,443	137,083
Direct expenses	291	31,933	32,224	16,228
Self-employed breadwinners	-	80,806	80,806	61,333
	291	343,182	343,473	214,644

10) Analysis of assets and liabilities representing funds:

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Fund balance represented by:				
Current assets	36,021	76,693	112,714	167,179
Current liabilities	-	(8,228)	(8,228)	(4,620)
At end of year	36,021	68,466	104,487	162,560

11) Charitable expenditure

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Cost of charitable activities:				
General Expenses	2,599	1,158	3,757	2,517
Pitch Fee	555	21,638	22,193	18,697
Venue	422	869	1,291	2,218
Rent	291	-	291	
Delivery	478	28,526	29,004	22,395
Printing and Stationery	346	68	414	
Training	2,687	789	3,476	2,565
Travel & Subsistence	12,219	10,594	22,813	8,946
Equipment expensed	13,184	161	13,345	8,704
Volunteer Expenses	17	78	95	5
	<u>32,797</u>	<u>63,883</u>	<u>96,679</u>	<u>66,047</u>
Support cost of charitable activities:				
<i>Direct support costs:</i>				
Staff costs	42,720	1,059	43,779	57,006
Salaries	62,191	61,145	123,336	49,803
Employer NI	1,376	4,122	5,498	633
Pension	1,024	889	1,914	1,063
Development consultant	-	-	-	60
Staff Training	411	85	496	1,385
	<u>107,723</u>	<u>67,300</u>	<u>175,023</u>	<u>57,066</u>
<i>Management and administration cost:</i>				
Advertising	252	677	928	991
Repair and Maintenance	190	-	190	-
Bank Fees	62	9	71	100
Insurance	233	-	233	233
Office Expenses	56	-	56	1,280
PPS	-	-	-	876
Subscriptions	2,025	729	2,754	2,040
Website	474	96	570	374
Telephone and internet	155	40	195	500
	<u>3,447</u>	<u>1,550</u>	<u>4,997</u>	<u>57,894</u>
Total charitable expenditure	<u>143,967</u>	<u>132,733</u>	<u>276,700</u>	<u>181,007</u>

12) Income and expenditure by market activity

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Income				
Sales	-	376,190	376,190	259,581
	<u>-</u>	<u>376,190</u>	<u>376,190</u>	<u>259,581</u>
Cost of sales				
Cost of Goods Sold	-	230,443	230,443	137,083
Direct Expenses	291	31,933	32,224	16,228
Self-employed Breadwinners	-	80,806	80,806	61,333
	<u>291</u>	<u>343,182</u>	<u>343,473</u>	<u>214,644</u>
Gross profit / (loss)	(291)	33,008	32,717	44,937
Other income				
Donations	13,506	21,618	35,124	26,784
Grants & Trusts	52,974	96,000	148,974	178,998
Other Income	-	1,810	1,810	324
	<u>66,480</u>	<u>119,428</u>	<u>185,909</u>	<u>206,106</u>
Operating expenses				
Admin costs				
Advertising	252	677	928	991
Bank Fees	62	9	71	100
Insurance	233	-	233	233
Office Expenses	56	-	56	1,280
Repair and Maintenance	190	-	190	876
Subscriptions	2,025	729	2,754	2,040
Staff training	411	85	496	
Website	474	96	570	374
Telephone and internet	155	40	195	500
	<u>3,858</u>	<u>1,635</u>	<u>5,493</u>	<u>57,894</u>
Charitable costs				
General Expenses	2,599	1,158	3,757	2,517
Pitch Fee	555	21,638	22,193	18,697
Rent	291	-	291	
Venue	422	869	1,291	2,218
Delivery	478	28,526	29,004	22,395
Volunteer Expenses	17	78	95	5
Printing and Stationery	346	68	414	
Training	2,687	789	3,476	2,565
Travel & Subsistence	12,219	10,594	22,813	8,946
	<u>19,613</u>	<u>63,721</u>	<u>83,334</u>	<u>57,343</u>
Support staff costs				
Staff Costs	42,720	1,059	43,779	57,006
Salaries	62,191	61,145	123,336	49,803
Employer NI	1,376	4,122	5,498	633
Pension	1,024	889	1,914	1,063
Development consultant		-		60
	<u>107,312</u>	<u>67,215</u>	<u>174,527</u>	<u>108,565</u>
Total operating expenses	130,783	132,572	263,354	223,802
Operating profit / (loss)	(64,593)	19,864	(44,729)	78,740
Non operating expenses				
Equipment expensed	13,184	161	13,345	8,704
	<u>13,184</u>	<u>161</u>	<u>13,345</u>	<u>8,704</u>
Net profit / (loss)	<u>(77,777)</u>	<u>19,703</u>	<u>(58,074)</u>	<u>70,036</u>

BREADWINNERS FOUNDATION

England & Wales - Charity number 1166646

Accounts

Breadwinners Foundation
Annual Reports and Financial Statements
For The Year Ended
31 March 2022

Contents

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Reference and Administrative Details

Status Breadwinners Foundation is a registered charitable organization incorporated on 20 April 2016.

Governing Document The company was established under Charities Act 2011.

Charity registration number 1166646

Board of Trustees
Baneta Yelda
Eve Hemingway
Marika Wilkinson
Tim Stoller
Tracey Hamer
Kate Sanger
Harry George

Principal Address
3 Space International
House Canterbury Cres
London
SW9
7QE

Independent Examiner
Carbon Accountancy Limited
Chartered Accountants and Registered
Auditors
80-83 Long Lane
London EC1A 9ET

Trustees' Report for the period ended 31 March 2022

The trustees present their report and the independently examined financial statements for the year ended 31 March 2022.

The Board of Trustees are satisfied with the performance of the charity during the period and the position on 31st March 2022 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information set out on page 1 forms part of this report and the financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP).

A Review of Charitable Activities Undertaken by the Charity for the year 2021/22.

The charity Breadwinners Foundation had a successful year in 2021/2022, despite the challenges posed by the COVID-19 pandemic. In addition to its traditional face-to-face market model, the organization launched an online wholesale program to support young refugees and people seeking asylum. As a result, Breadwinners was able to sell over 60,000 artisan baked goods at established and new London markets, as well as pilot operations in Brighton. They also transformed their e-commerce model developed during lockdowns into a wholesale model, supplying socially conscious cafes and restaurants. This allowed Breadwinners to continue running their flagship programs "Risers" (for young people seeking asylum) and "Breadwinners" (for refugees), and to introduce a new program called "Proofers" (for refugees) to manage e-commerce and wholesale operations.

In recognition of their innovative approach and impact, Breadwinners produced their second peer-led impact report and received three awards: the Prove It: Social Impact Award at the UK Social Enterprise Awards 2022, the Impact Management Champion award from Pioneers Post SE100 2022, and the Social Innovation Award from the Social Value Portal 2022.

Breadwinners' artisan baked goods were sold at ten weekly markets in London and four in Brighton, as well as at six events. They also provided market services to three weekly markets and supported a bakery with packing during staff shortages. Their wholesale operations grew to include 21 cafes and restaurants every week, and four corporate events. These retail operations allowed Breadwinners to provide over 900 days of paid work, totaling £61,332.88 (a 170% increase from the previous period) in self-employed earnings to participants in the "Breadwinners" and "Proofers" programs, as well as 440 days of work experience for "Risers" program participants. In addition, the charity paid £8,946 in travel and subsistence expenses to enable young refugees to access their programs and provided 18 laptops to ensure inclusivity and accessibility.

During the lockdown period, Breadwinners continued to offer a hybrid of online and in-person training, providing 108 sessions that taught new employability skills to program participants and 13 community sessions to keep the community connected. The core team at Breadwinners grew from 5 people (3.3 FTE) to 7 people (4.7 FTE) to be able to increase the support provided to young people. The trustees are proud of the impact achieved by the organization and all the graduates and mentors of the "Breadwinners," "Risers," and "Proofers" programs.

The Risers Program

The "Risers" program, run by the charity for four years, successfully delivered four cohorts of young refugees and asylum seekers aged 16-24. Of the 121 applications received, 56 participants were able to take part in the structured program, which included work experience at Breadwinners market stalls, training in customer service, sales, food hygiene, and CV and interview skills, as well as one-on-one mentoring support. The program saw high attendance rates, with participants demonstrating their eagerness to learn and be a part of the market community. Through the program, 440 work experience sessions were offered, totaling over 880 hours of work experience for the participants. In addition, 41 training sessions were held to help participants develop transferable skills, and 426 one-on-one mentoring sessions were conducted to support their personal development and expand their networks.

Since graduating from the program, 18 participants received permission to work and have gained employment, with 15 of them being promoted to paid positions as Breadwinners Foundation Stall Managers on the "Breadwinners" Program.

The Breadwinners Program

The "Breadwinners" program saw 50 unemployed refugees apply to participate between London and Brighton, and 34 of them were supported by the Breadwinners Foundation in securing their first job as part-time self-employed market stall managers, earning the "Real" living wage. Of the 34 participants, 17 were recruited from the pool of graduates from the "Risers" program. Through the bread stalls, the program provided participants with the opportunity to transition from unemployment to work in a supportive, entrepreneurial environment before entering long-term employment. Working at the market stalls allowed participants to gain confidence, improve their English language skills, and become more integrated with their community. The program also provided participants with the opportunity to develop and apply new skills, such as ordering, sales, marketing, and financial management, as well as support and manage the work experience of "Risers" participants.

Throughout the program, an average of 6.56 months, all participants (100%) progressed into other jobs with the help of their mentors.

The Community Activities

To build a sense of belonging and combat the isolation young refugees experience in the UK, Breadwinners Foundation continued to run community activities with the help of volunteers. These activities provide a safe space for community members to meet, foster a deeper sense of belonging, and support the activities, including a farm visit, a 5k run, a "Great walk" for refugee week, online skills-sharing sessions, sports, and art, with a total of 160 members from the community participating. health and well-being of participants. During the current financial period, the Breadwinners Foundation has run 13 community activities, including a farm visit, a 5k run, a "Great walk" for refugee week, online skills-sharing sessions, sports, and art, with a total of 160 members from the community participating.

The Long term impact

In December 2021, Breadwinners Foundation set out to produce the second peer-led Social Impact report. We ran a series of 1-to-1 peer-led (done by the Proofer program participants) interviews to uncover the programmers' social impact, ensuring we are continuously improving these programs, based on feedback from those experiencing them.

The main aim was to look for ways to improve the support the Breadwinners Foundation could provide to young refugees while providing new skills to our Proofer Program participants. The interviews ensured that information was captured in an unbiased way, led by experts who were active participants in the programs. We were able to get more honest and useful answers since the people asking the questions had gone through the programs themselves.

Two "Proofer" program participants were tasked to call 143 program graduates. 48 interviews were fully completed and have been used for the report. After this report, we made changes based on their feedback. Breadwinners foundation also tested previous changes made, from open-ended to fixed-term programs. Below are the key findings from participants.

Two "Proofer" program participants were tasked to call 143 program graduates. 48 interviews were fully completed and have been used for the report.

After this report, we made changes based on their feedback. Breadwinners foundation also tested previous changes made, from open-ended to fixed-term programs. Below are the key findings from participants.

Positive findings

- 97% said they would recommend Breadwinners to a friend
- 91% said they were happy with the support they received from their mentor
- 83% said their BW experience had helped them towards their dream job

Improvements findings

- 54% said they didn't know what work or training opportunities were available to them
- 77% said they preferred face-to-face training
- 1 young person requested additional assistance with physical work
- 8% said they were unable to complete the program due to mental health issues

Actions Breadwinners Foundation has taken

- Organizing regular volunteering fairs for partners to present work and training opportunities to participants
- Increasing 1:1 employment support for participants to help their progression upon program completion
- To address the lower attendance of online training sessions due to online fatigue, we will deliver all training in-person
- Introduction of a rewards system. After undertaking an internal review, we will increase the wages of participants who complete all training sessions to incentivise development.
- Updated risk assessment and equipment management processes
- Increasing support for people who struggle physically to avoid the risk of injury
- We dealt with 42 crisis concerns and followed up 177 times to ensure participants were receiving the necessary support
- Strengthening partnerships with expert organizations to ensure we provide tailored support to people in times of crisis
- Regular training for core team staff in safeguarding and mental health

In addition to this peer-led feedback, Breadwinners Foundation uses the outcomes star's self-assessment impact framework to assess the impact continuously.

- 100% said their communication skills had improved
- 98% said they felt more prepared for work and training
- 93% said they felt more motivated to reach their goals
- 92% said they felt they'd made a difference in their community
- 96% said their well-being had improved

Customers and other market traders have not only benefited from the quality of products and services offered by Breadwinners Foundation's program participants, but they have also learned more about the participants' experiences, stories, and countries of origin, fostering a deeper understanding and connection between different communities.

To gauge customer satisfaction, Breadwinners and Risers program participants surveyed customers at the markets, asking them to rate their likelihood of recommending the Breadwinners Foundation to others. The results were overwhelmingly positive, with a 95% Net Promoter Score.

The foundation has also had the support of 74 volunteers and pro-bono advisors who have shared their skills to support the young people and Breadwinner's mission. These volunteers have reported feeling useful to the programs and their local community and the Breadwinners Foundation is grateful for their continued support.

Furthermore, the Breadwinners and Proofers program has been successful in helping 68 participants to progress into work, university or other programs after graduating from Breadwinners and gaining work permits.

Who Breadwinners Foundation supports:

The Breadwinners Foundation focuses on supporting refugees and young people seeking asylum who are facing multiple disadvantages. These individuals may have experienced trauma such as war, torture, or trafficking and as a result may have psychological and physical challenges that affect their confidence, self-esteem, and mental well-being. The foundation works with leading refugee organizations to identify individuals who have the drive and ambition to work, but lack the resources and UK experience to do so.

Despite many refugees being highly skilled and educated, unemployment among refugees in London is estimated to be around 70% *(data from TENT & Braking Barrier "UK employers' guide to hiring refugees"), , compared to a London-wide unemployment rate of around 4%. Barriers to finding work may include a lack of UK training and experience, language issues, and discrimination and misconceptions from employers about their right to work.

This is especially challenging for individuals who have not been allowed to work for long periods while seeking asylum and living on minimal support of £5.83 a day*(data from Gov.uk). Newly recognized refugees also often face gaps in support, such as delays in receiving documents and the rapid withdrawal of support they received while seeking asylum. This can lead to destitution. The Breadwinners Foundation's programs, 'Risers', 'Breadwinners' and 'Proofers', aim to support these individuals to overcome these barriers and move quickly into work, learn or improve their English, and join the local community.

Breadwinners Foundation generous funders and donors

The Breadwinners Foundation is grateful for the generous support of its funders, including the Berkeley Foundation, Betsy Foundation, Chalk Cliff Trust, Lawrence Atwell's Charity, London Donating Network, NPT Transatlantic, Rayne Foundation, The Fore, The National Lottery Community Fund, and The Sussex Community Foundation. These organizations have provided crucial funding to the foundation, allowing it to continue its mission of supporting refugees and young people seeking asylum facing multiple disadvantages.

In addition to these funders, the foundation also receives donations from individuals through market stalls, the website, and fundraising events. The Breadwinners Foundation would like to extend its heartfelt gratitude to Kusum, Empower EBT, Ethical Tea Partnership, HTS, Hanna's and Molly's Marathons, LUSH, the Masons, Shipton Mill, The Big Give Donors, and The Flint Wall Company for their kind donations. Their support is essential to the foundation's ability to continue making a positive impact in the lives of those it serves.

Sustainability

Breadwinners Foundation is committed to achieving long-term sustainability and reducing its reliance on grant funding. The foundation's goal is to have a diverse source of income to ensure the stability and continuity of its programs and services.

In the current financial year, the foundation has seen significant growth in its revenue generated through sales, with an increase of 2.3 times compared to the previous year, totaling £259,905.37. This represents 56% of the total income for the period. The foundation's market and wholesale models have been particularly successful, contributing to this increase.

This diversification of revenue sources has put the foundation in a stronger and more resilient position. The increase in sales and overall income has allowed the foundation to support more beneficiaries, with an increase of 173.98% in payments to young refugees for their work. Breadwinners Foundation continues to strive for sustainable growth and diversification of its income sources to ensure it can continue to make a positive impact in the lives of refugees and young people seeking asylum facing multiple disadvantages.

Looking forward

As we look forward, the Breadwinners Foundation remains committed to updating its strategy and frameworks to support refugees and young people seeking asylum in long-term work. We will continue to monitor and evaluate our performance to ensure that our work remains service user-led, is continuously developed to meet the changing needs of our beneficiaries, and provides transparency to our funders. We are also committed to conducting our first Participatory Action Research Impact Report to gain a deeper understanding of the impact of our programs.

In the coming year, we plan to expand our market stall program across London and establish our operations in Brighton. We will be running our first cohort of Risers in Brighton and optimizing the capacity of young people supported in London. We will also focus on improving our Proofers program and aim to grow our wholesale model. Additionally, we will continue to safely run community activities and events and explore new models to increase the reach and opportunities provided to refugees in the UK.

In the coming year, we plan to expand our market stall program across London and establish our operations in Brighton. We will be running our first cohort of Risers in Brighton and optimizing the capacity of young people supported in London. We will also focus on improving our Proofers program and aim to grow our wholesale model. Additionally, we will continue to safely run community activities and events and explore new models to increase the reach and opportunities provided to refugees in the UK.

A brief statement of the charity's policy on reserves

The Breadwinners Foundation recognizes the importance of maintaining reserves as a young charity to ensure the continuity of its programs and services. We have been using any funds received to meet our working capital requirements and ensure we can continue our mission of supporting refugees and young people seeking asylum facing multiple disadvantages.

In line with the guidance issued by the Charity Commissioners on public benefit, the Trustees have considered their responsibilities and have assessed the main areas of risk, taking action as necessary to minimize that risk and ensure that the needs and well-being of our beneficiaries are at the forefront of our policy. The Trustees are confident that the charity fulfils the criteria for public benefit and will continue to review and monitor our reserve policy to ensure its effectiveness in supporting our mission.

DECLARATION

Approved by the Board of Trustees on 20/01/2023 and signed on their behalf by:



Tim Stoller
(Trustee & Treasurer)

I report on the financial statements of the charity for the period ended 31 March 2022, which are set out on pages 7 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of accounts. The trustees consider that an audit is not required for the year under section 114(2) of the Charity

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Chartered Accountants in Ireland.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter other than disclosed above has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements;

- To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Leyden FCA

Carbon Accountancy Limited
80-83 Long Lane
London EC1A 9ET

Date: 30/01/2023

	Notes	Restricted £	Unrestricted £	2022 £	2021 £
Income					
Donations and legacies		10,565	16,219	26,784	21,145
Sales		-	259,905	259,905	115,023
Grants		126,998	52,000	178,998	122,742
Total income	8	137,563	328,124	465,687	258,910
Expenditure					
Cost of raising funds	9	-	-	-	(594)
Cost of sales	9	4,810	209,834	214,644	92,500
<i>Expenditure on Charitable Activities</i>					
Cost of charitable activities	11	78,712	102,295	181,007	120,241
Total expenditure		83,522	312,129	395,651	212,147
Net income / (expenditure)		54,041	15,996	70,036	46,763
Reconciliation of funds	7				
Total funds(rst) brought forward		59,260	33,264	92,524	45,759
Transfer between funds		364	(364)	-	-
Total funds carried forward		113,665	48,896	162,560	92,522

The statement of financial activities includes all gains and losses in the year. All income and expenditure derived from continuing activities.

The notes on pages 9 to 12 form an integral part of these financial statements.

	Notes	2022 £	2021 £
Intangible assets			-
Tangible assets			-
Current Assets			
Stocks	9	-	-
Debtors	2	13,449	927
Cash at Bank & in hand	3	<u>153,731</u>	<u>98,558</u>
Total current assets		<u>167,179</u>	<u>99,485</u>
Creditors			
Amounts falling due within One Year	4	(4,620)	(6,961)
Net Current Assets		<u>162,560</u>	<u>92,524</u>
Net Assets	10	<u>162,560</u>	<u>92,524</u>
Total funds of the charity	7		
Restricted Funds		113,665	59,260
Unrestricted Funds		48,896	33,264
		<u>162,560</u>	<u>92,524</u>

For the financial year ended 31 March 2021, the charity was entitled to exemption from audit relating to small charities.

Trustee's responsibilities:

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act with respect to accounting records and the preparation of accounts.

Approved by the trustees on 20/01/2023 and signed on their behalf by:



Tim Stoller

(Trustee & Treasurer)

The notes on pages 9 to 12 form an integral part of these financial statements.

1) Accounting Policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared under in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Basis of preparation

These financial statements have been prepared using the historic cost convention, unless otherwise stated in the accounting policies.

Income

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity. Restricted funds are those donated for use in particular area of specific purposes, the use of which is restricted to that area or purpose.

Expenditure

Cost of raising funds relate to those specific costs incurred in organizing and staging fundraising events and seeking voluntary contributions together with attributable support costs.

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.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applied to charitable purpose only.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation 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 in accounting in preparation of financial statements.

Debtors

Debtors and other receivable are recognized initially at the transaction price. They are subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for the impairment is established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are obligation to pay at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognized at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or service it must provide.

Debtors

2)

	2022 £	2021 £
Trade debtors	13,449	927
Prepayments and accrued income	-	-
	<u>13,449</u>	<u>927</u>

Cash at bank and in hand

3)

	2022 £	2021 £
Cash at bank(CAF)	152,912	98,056
PayPal	-	253
Cash on hand	-	-
Soldo	<u>818</u>	<u>249</u>
	<u>153,731</u>	<u>98,558</u>

4) Amounts falling due within one year

	2022 £	2021 £
PAYE		
Pension payable	197	
Other creditor	-	1,599
Trade creditors	4,423	5,527
Wages control account	<u>0</u>	<u>(165)</u>
	<u>4,620</u>	<u>6,961</u>

5) **Taxation**

As a charity, Breadwinners Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or

6) **Staff costs and emoluments**

The average number of employee during the year was 2 (2021: 2)

No remuneration or benefits were paid to any trustee during the period covered by the financial statements, nor were any expenses reimbursed to trustees.

7) **Reconciliation of funds**

	31 March 2021 £	Receipt £	Payments £	Transfers £	31 March 2022 £
Restricted funds:					
Allen & Overy	78				78
Awards for All/TNL award	10,146	10,000	(20,052)		94
Lawrence Atwell's Charity	10,000	10,000	(19,859)		141
Berkeley Foundation		28,998	(2,424)		26,574
Betsy foundation		25,000	(1,167)		23,833
Chalk Cliff Trust		5,000	(4,417)		583
Sussex Community Foundation		10,000	(2,994)		7,006
NPT Transatlantic		3,000	(3,001)	1	(0)
RBS	12,171		(12,251)	80	0
Rayne Foundation	10,000				10,000
GLA Thrive	69				69
BigGive Xmas	15,887	10,565	(12,972)		13,480
Postcode society trust			(2)	2	0
People's Postcode lottery			(150)	150	-
Peoples Project	9				9
Vinci Foundation	69		(200)	131	(0)
London Community Response	<u>276</u>		<u>(181)</u>		<u>95</u>
	59,260	137,563	(83,522)	364	113,665
Unrestricted funds	33,264	328,124	(312,129)	(364)	48,896
Total funds	<u>92,524</u>	<u>465,687</u>	<u>(395,651)</u>	-	<u>162,560</u>

Income

8)

	Restricted	Unrestricted	2022	2021
	£	£	£	£
<i>Grants:</i>				
TNL Awards	10,000	-	10,000	
Balfour		14,000	14,000	14,000
Lawrence Atwell	10,000	-	10,000	10,000
Berkeley Foundation	28,998	-	28,998	
RBS		-	-	28,000
Betsy Foundation	25,000	-	25,000	
Rayne Foundation		10,000	10,000	10,000
London community response		-	-	22,490
Urban food award		-	-	1,250
NPT transatlantic	3,000		3,000	
Ldn donation networks		8,000	8,000	
The Economists	-		-	5,000
SSE	35,000	20,000	55,000	32,002
Chalk Cliff Trust	5,000		5,000	
Sussex community foundation	10,000	-	10,000	
Total grants	126,998	52,000	178,998	122,742
<i>Donations:</i>				
Various other	-	16,219	16,219	10,147
Total donations	10,565	16,219	26,784	21,145
<i>Sales:</i>				
Mkt Sales	-	156,630	156,630	75,156
Online Sales	-	14,048	14,048	36,245
Services Revenue	-	15,655	15,655	2,325
B2B Sales	-	73,248	73,248	1,298
Other income		324	324	
Total sales	-	259,905	259,905	115,024
Total income	137,563	328,124	465,687	258,910

9) Cost of sales and raising funds

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Cost of goods sold	75	137,008	137,083	59,543
Direct expenses	10	16,218	16,228	10,571
Self-employed breadwinners	4,725	56,608	61,333	22,386
Fundraising costs	-	-	-	(594)
	4,810	209,834	214,644	92,500

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Fund balance represented by:				
Current assets	113,665	53,514	167,179	99,485
Current liabilities	-	(4,620)	(4,620)	(6,961)
At end of year	113,665	48,895	162,560	92,524

Charitable expenditure

11)

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Cost of charitable activities:				
General Expenses	2,155	362	2,517	1,054
Pitch Fee	990	17,707	18,697	10,461
Venue	2,038	180	2,218	1,992
Delivery	-	22,395	22,395	12,460
Repairs and Maintenance	-	-	-	400
Training	2,207	358	2,565	1,419
Travel & Subsistence	6,630	2,316	8,946	3,063
Equipment expensed	8,646	58	8,704	7,057
Volunteer Expenses	5	-	5	322
Fundraising cost	-	-	-	(594)
	<u>22,672</u>	<u>43,376</u>	<u>66,047</u>	<u>37,635</u>
Support cost of charitable activities:				
<i>Direct support costs:</i>				
Staff costs	36,477	20,529	57,006	22,760
Staff costs - Project Director	-	-	-	2,550
Development consultant	-	60	60	-
	<u>36,477</u>	<u>20,590</u>	<u>57,066</u>	<u>26,695</u>
<i>Management and administration cost:</i>				
Advertising	213	778	991	288
Staff Training	-	-	-	-
Bank Fees	88	12	100	69
Insurance	233	-	233	233
Office Expenses	14	1,266	1,280	-
Salaries	15,153	34,650	49,803	49,278
Employer NI	220	413	633	1,304
Pension	189	874	1,063	897
PPS	744	132	876	476
Rent	-	-	-	-
Subscriptions	1,916	124	2,040	1,390
Website	374	-	374	1,043
Telephone and internet	420	80	500	340
	<u>19,564</u>	<u>38,330</u>	<u>57,894</u>	<u>55,318</u>
Total charitable expenditure	<u>78,712</u>	<u>102,295</u>	<u>181,007</u>	<u>119,647</u>

Income and expenditure by market activity

12)

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Income				
Sales	-	259,581	259,581	115,023
	<u>-</u>	<u>259,581</u>	<u>259,581</u>	<u>115,023</u>
Cost of sales				
Cost of Goods Sold	75	137,008	137,083	59,543
Direct Expenses	10	16,218	16,228	10,571
Self-employed Breadwinners	<u>4,725</u>	<u>56,608</u>	<u>61,333</u>	<u>22,386</u>
	<u>4,810</u>	<u>209,834</u>	<u>214,644</u>	<u>92,500</u>
Gross profit / (loss)	(4,810)	49,747	44,937	22,523
Other income				
Donations	10,565	16,219	26,784	21,095
Grants & Trusts	126,998	52,000	178,998	122,742
Other Income	<u>-</u>	<u>324</u>	<u>324</u>	<u>50</u>
	<u>137,563</u>	<u>68,543</u>	<u>206,106</u>	<u>143,887</u>
	<u></u>	<u></u>	<u></u>	<u></u>
Admin costs				
Advertising	213	778	991	288
Fundraising costs	-	-	-	(594)
Bank Fees	88	12	100	69
Insurance	233	-	233	233
Office Expenses	14	1,266	1,280	
PPS	744	132	876	476
Salaries	15,153	34,650	49,803	49,278
Employer NI	220	413	633	1,304
Pension	189	874	1,063	897
Subscriptions	1,916	124	2,040	1,390
Staff training		-		1,385
Website	374	-	374	1,043
Telephone and internet	<u>420</u>	<u>80</u>	<u>500</u>	<u>340</u>
	<u>19,564</u>	<u>38,330</u>	<u>57,894</u>	<u>56,109</u>
	<u></u>	<u></u>	<u></u>	<u></u>
General Expenses	2,155	362	2,517	1,054
Pitch Fee	990	17,707	18,697	10,461
Venue	2,038	180	2,218	1,992
Delivery	-	22,395	22,395	12,460
Volunteer Expenses	5	-	5	322
Training	2,207	358	2,565	1,419
Travel & Subsistence	<u>6,630</u>	<u>2,316</u>	<u>8,946</u>	<u>3,063</u>
	<u>14,025</u>	<u>43,318</u>	<u>57,343</u>	<u>31,171</u>
	<u></u>	<u></u>	<u></u>	<u></u>
Support staff costs				
Staff Costs	36,477	20,529	57,006	22,760
Staff Costs - Project Director	-	-	-	2,550
Development consultant		60	60	
	<u>36,477</u>	<u>20,590</u>	<u>57,066</u>	<u>25,310</u>
	<u></u>	<u></u>	<u></u>	<u></u>
Total operating expenses	70,066	102,237	172,303	112,590
Operating profit / (loss)	62,687	16,053	78,740	53,821
Non-operating expenses				
Equipment expensed	<u>8,646</u>	<u>58</u>	<u>8,704</u>	<u>7,057</u>
	<u>8,646</u>	<u>58</u>	<u>8,704</u>	<u>7,057</u>
Net profit / (loss)	54,041	15,996	70,036	46,763

BREADWINNERS FOUNDATION

England & Wales - Charity number 1166646

Accounts

Breadwinners Foundation
Annual Reports and Financial Statements
For The Year Ended
31 March 2021

Contents

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Reference and Administrative Details

Status	Breadwinners Foundation is a registered charitable organisation incorporated on 20 April 2016.	
Governing Document	The company was established under Charities Act 2011.	
Charity registration number	1166646	
Board of Trustees	John Lister - Chair Eve Hemingway Marika Chaplais Tim Stoller Tracey Hamer Kate Sanger	(resigned on 24 Feb 2021)
Principal Address	13 Gascoigne Place London E2 7LY	
Independent Examiner	Carbon Accountancy Limited Chartered Accountants and Registered Auditors 80-83 Long Lane London EC1A 9ET	

Trustees' Report for the period ended 31 March 2021

The trustees present their report and the independently examined financial statements for the year ended 31 March 2021.

The Board of Trustees are satisfied with the performance of the charity during the period and the position on 31st March 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information set out on page 1 forms part of this report and the financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP).

A Review of Charitable Activities Undertaken by the Charity for the year 2020/21.

This year, the COVID19 pandemic has brought significant challenges to Breadwinners Foundation, which successfully supported young refugees and people seeking asylum while pivoting to online delivery of bread and training programmes. In 2020/21, Breadwinners sold over 20,000 loaves of bread across London markets (where Covid restrictions allowed), launched an e-commerce site, delivered over 2000 packages of baked goods to individuals across London, and launched wholesale delivery, supplying socially driven cafes. This allowed Breadwinners to continue to run their flagship charitable programmes, 'Risers' (for young people seeking asylum) and 'Breadwinners' (for refugees), with the addition of a new innovative programme called 'Proofers' (for refugees), managing the e-commerce and wholesale operations. The 'Proofers' programme was launched in May 2020, supporting refugees with remote work and building new IT skills. In the face of a global crisis, the charity successfully demonstrated the agility and capacity of its business model, staff and volunteers to continue to deliver impact for those we exist to support

Building on strong existing partnerships and new partnerships with leading bakeries, bread has been sold at eight weekly market stalls and provided market services on one weekly market. The retail operations have enabled the Breadwinners Foundation to provide 315 days of paid work, totalling £22,385.75 in self-employed earnings to 'Breadwinners' and 'Proofers' programme participants, and 304 days of work experience for 'Risers' programme participants. In addition, we have paid £3,063.45 in Travel and Subsistence, and provided nine laptops to ensure programmes were inclusive and accessible. During the lockdown, Breadwinners increased the number of online training sessions (totalling 155) to keep the community connected. To make all this possible, the core team has grown from 4 people (2.1 FTE) to 5 people (3.3 FTE)

The trustees are incredibly proud of the impact achieved and all the graduates and members of the Breadwinners, Risers and Proofers programmes.

The Risers Programme

After running the 'Risers' programme for two years and facing a global pandemic, the charity managed to safely deliver four cohorts of 'Risers' for young refugees and people seeking asylum aged 16-24 years. The programme received 60 applications of which 41 young people were able to participate, with a total of 38 young people graduating. The structured programme includes gaining work experience at Breadwinners market stalls, training sessions on customer services, sales, the Food Hygiene Level 1 Certification, CV and interview skills, and one-to-one mentoring support. The high level of attendance by young people at sessions was a testament to the programme's success. Most young people stayed beyond their allocated shift time or came early to their session, which showed their eagerness to learn and spend time at the market.

Breadwinners offered 304 work experience sessions which amounted to over 608 hours of work experience for young people. The Risers gained transferable skills during 24 training sessions, such as sales and customer service. They explored their personal development through a total of 304 one-to-one mentoring sessions with volunteer mentors, expanding their networks and introducing them to a new community

Sixteen of the young 'Risers' have since received permission to work and have gained employment, seven of them progressing into paid positions as Breadwinners Stall Managers on the 'Breadwinners' Programme.

The Breadwinners Programme

This year, 39 unemployed refugees applied to enrol on the 'Breadwinners' programme, and Breadwinners Foundation supported 16 refugees with their first job, earning a living wage as part-time self-employed market stall managers, and taking their first steps into UK employment or entrepreneurship. After gaining work permission, nine were recruited from the 'Risers' programme pool of graduates.

Through the bread stalls, Breadwinners Foundation has provided the means to move from unemployment into work in a safe, supportive, entrepreneurial environment before entering long term work. Working in a community of market traders and selling to customers has increased confidence, given an opportunity to integrate, practise English language skills, and learn more about the community they live in. While running stalls, programme participants lead on ordering, sales, marketing and managing finances; gaining confidence, applying existing and new skills, supporting and managing the 'Risers' work experience. Above all, they are supported - every week, there is a safe place they can go, no matter what else is happening around them, being a market stall manager at Breadwinners.

Sixteen refugees had their first UK job managing the market stalls last year, and 100% progressed into other positions with the help of their mentors, being in the programme for an average of 5.9 months.

The Proofers Programme

Due to the COVID19 Pandemic, Breadwinners Foundation closed the markets in March 2020, and immediately moved to an e-commerce model, delivering bread straight to homes. We fulfilled over 2000 home deliveries, and this amount of work allowed us to pilot and run a new innovative programme called 'Proofers'. Twelve Breadwinners programme participants progressed to the 'Proofers' programme and became Online Sales Representatives. Working from home, managing e-commerce, contacting customers via phone calls and updating our database, they learned IT skills and further employment skills which were added to our market model skills.

Through the e-commerce model, Breadwinners Foundation provided laptops to work safely and remotely, preparing them to enter long term work. Being able to keep working during the lockdown meant that the Proofers participants could keep in contact with each other, and with thousands of customers over the phone, fighting isolation brought by the pandemic, and increasing their confidence to do customer services online. The programme provided the opportunity to integrate, practise English language skills, and learn how to work remotely using IT. While running the e-commerce, programme participants lead on managing customers' orders, sales, requesting feedback, inputting data on our databases, communicating via phone calls and emails professionally.

Twelve refugees progressed from the Breadwinners programme to the Proofers Programme, becoming Online Sales Representatives and managing our e-commerce last year, and 88% progressed into other jobs with the help of their mentors, being in the programme for an average of 6.53 months.

The Community Activities

Recognising how important it is for the Breadwinners community to build a sense of belonging and fight isolation, Breadwinners Foundation continued running community activities through the pandemic, with the help of volunteers. These activities aim to provide a safe space to meet during and after the programmes, foster a deeper sense of belonging, and support participants health and wellbeing. During this financial period, Breadwinners have run eighteen community activities including online skills sharing sessions, sports, art, volunteering and conferences, with a total participation of 152 members from the Breadwinners Foundation community.

The Long term impact

In December 2020, Breadwinners Foundation set out to produce our first external and peer-led Social Impact report. We ran a series of 1 to 1 peer-led (done by programme participants) interviews to uncover the programmes' social impact, ensuring we are continuously improving these programmes, based on feedback from those experiencing them.

The main aim was to look for ways to improve the support Breadwinners Foundation could provide to young refugees, while providing new skills to our Proofers Programme participants. The interviews ensured that information was captured in an unbiased way, led by experts who were active participants of the programmes. We were able to get more honest and useful answers since the people asking the questions had gone through the programmes themselves.

Four "Proofers" programme participants were tasked to call 74 programme graduates. 24 interviews fully completed have been used for the analysis presented.

After this report, we made changes based on their feedback. The Breadwinners programme is now a fixed 6 month period of work with a progression into the Proofers Programme, which is, in turn, a 3 month fixed period of support. This has been a change to our programmes which were previously open-ended. This will be re-assessed by the end of 2021. Below are the key findings from participants.

- 84% of respondents said that Breadwinners did 'very well' at assisting them towards improving on the Outcome Star, which is a measure of five areas of personal development key to our mission.
- 95% of respondents said that these outcomes were 'very important to their own development.
- 48% of respondents peer-led interviewees said that they had already learned all the necessary skills measured by the middle of the programme.
- 100% of respondents agreed that the Breadwinners programme could switch to a fixed 6-month programme.

In addition to this peer-led feedback, Breadwinners Foundation uses the outcomes stars self-assessment impact framework to assess the impact on a continuous basis.

- 97% of the young refugees and people seeking asylum who participated and graduated from our Programmes have reported a
- 97% of graduates reported an increased feeling of making a difference in their community.
- 94% have reported a significant improvement in their communication and social skills.
- 97% have reported advancement in their professional abilities through work experience and training.
- 94% have reported growth in their confidence and increased well-being, which is the long term goal Breadwinners Foundation aims to

Customers and other market traders have also reported they learnt more about the Breadwinners' experience, stories, and country of origin. Bridges have been made with communities that wouldn't have otherwise been there.

Our Breadwinners and Risers programme participants surveyed customers at the markets, asking whether they would recommend the Breadwinners Foundation to others. We received a 95% Net Promoter score; this is the percentage of promoters minus detractors when asked if they would recommend Breadwinners to a friend. Breadwinners Foundation has had the support of 52 volunteers and pro-bono advisors who shared their skills to support the mission with specific tasks. These volunteers have reported feeling useful to the programmes and their local community, and Breadwinners Foundation are very grateful for their continued support

In total 41 Risers, Breadwinners and Proofers programme participants have progressed into work after graduating from the programmes and gaining work permits.

Who Breadwinners Foundation supports:

Breadwinners Foundation organisational focus is on refugees and young people seeking asylum facing multiple disadvantages. These may relate to their reasons for living in exile, such as being a survivor of war, torture or trafficking. Survivors of such events often have a range of psychological and physical issues that can affect their confidence, self-esteem and mental well-being. Breadwinners Foundation takes referrals from leading refugee organisations who have recognised Breadwinners unique programme as a means of building confidence, entrepreneurship and work readiness in vulnerable people who have the drive and ambition to work, but a lack of UK experience or resources to do so. Breadwinners Foundation focuses on people who have not yet had work experience in the UK.

Even though many refugees are highly skilled and educated, unemployment for refugees in London is estimated to be approximately 70% **(data from TENT & Braking Barrier "UK employers' guide to hiring refugees")*, compared to a London-wide unemployment rate of around 4%.

Barriers to finding work may include

- lack of UK training and work experience
- Language issues
- Racism and employer misconceptions about their right to work.

Many refugees who have been newly granted status can also face gaps in support, for example, delays in issuing documents from the authorities alongside the rapid withdrawal of support they received when seeking asylum. Refugees then face the real possibility of being made destitute.

Breadwinner Foundation's work has demonstrated that people seeking asylum and newly recognised refugees consistently show drive and motivation to succeed, learn or improve their English, join the local community and move into work as quickly as possible. This is particularly difficult after long periods (sometimes months, or even years) of not being allowed to work while seeking asylum and living on the support of just over £7.9 a day. The 'Risers' and 'Breadwinners' programmes aim to support them to do this.

Breadwinners Foundation generous funders

Carrying funds from the previous period, Breadwinners Foundation has received funding from The Fore, London Community Foundation, Lawrence Atwells Charity, Social Enterprise Fund, RBS Social & Community Capital, Rayne Foundation, School of Social Entrepreneurs Scale-up Programme and The Economist. The charity also received donations from individuals through the markets stalls, website and fundraising events, the Fulham City Run 10km, Refugee Week Run 5km, Booni, The Big Give Christmas Challenge 2021, Shipton Mill, BMR Foundation, The Fermentarium, Adecco, Hannah marathon fundraiser, and Elo.

Sustainability

Breadwinners ambition is to have a diverse source of income, not to rely only on grant funding, and achieve long term sustainability. In this financial year, sales income increased to £115,023. This represents a 39% increase in sales compared to the previous financial year, meaning 44% of the total income achieved in the period comes from revenue generated through sales. The charity is in a stronger and more resilient position with diverse sources of revenue, with added new e-commerce and wholesale models, and the increase in sales and overall income has enabled the charity to increase the number of beneficiaries supported by 37%.

Looking forward

Breadwinners Foundation continues to update its strategy, the theory of change and programmes framework to support refugees and young people seeking asylum into long term work. Continuing to monitor and evaluate the performance to ensure that the work always remains service user-led, continues to develop to best meet needs, and to provide transparency to funders.

Next year, Breadwinners Foundation will continue to expand the market stall programme across London and pilot the first operations in other UK cities. We will continue with the established Risers Programme and Breadwinners programmes, and cement the new Proofers Programme with further development through our wholesale operations. Navigating through COVID19, Breadwinners will use a combination of online and face to face delivery to provide the best support to its programmes participants. Breadwinners Foundation will continue running community activities and events safely, and exploring new models for increasing the reach and opportunities provided to refugees in the UK.

Brief statement of the charity's policy on reserves

Breadwinners Foundation is a young charity, and as such trustees are aware that reserves are necessary to be able to continue the work of the charity. To date, any funds received have been used by the charity to meet its working capital requirements.

The Trustees declare that they have had regard to the guidance issued by the Charity Commissioners on public benefit and are satisfied that the charity fulfils the criteria. The Trustees have considered their responsibilities and have assessed the main areas of risk, taking action as is necessary to minimize that risk and ensure beneficiaries are at the forefront of the policy.

DECLARATION

Approved by the Board of Trustees on 21/01/2022 and signed on their behalf by:



Marika Chaplais

(Trustee)



Tim Stoller

(Treasurer)

I report on the financial statements of the charity for the period ended 31 March 2020, which are set out on pages 7 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of accounts. The trustees consider that an audit is not required for the year under section

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Chartered Accountants in Ireland.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

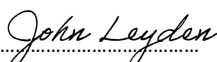
Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter other than disclosed above has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements;
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


John Leyden FCA
Carbon Accountancy Limited
80-83 Long Lane
London EC1A 9ET

Date. 21/01/2022

	Notes	Restricted £	Unrestricted £	2021 £	2020 £
Income					
Donations and legacies		10,998	10,147	21,145	18,516
Sales		-	115,023	115,023	82,271
Grants		99,742	23,000	122,742	66,760
Total income	8	110,740	148,170	258,910	167,547
Expenditure					
Cost of raising funds	9	-	(594)	(594)	1,579
Cost of sales	9	487	92,013	92,500	64,181
<i>Expenditure on Charitable Activities</i>					
Cost of charitable activities	11	73,718	46,524	120,241	93,056
Total expenditure		74,205	137,943	212,147	158,816
Net income / (expenditure)		36,535	10,228	46,763	8,731
Reconciliation of funds					
Total funds brought forward	7	22,723	23,036	45,759	37,028
Transfer between funds		-	-	-	-
Total funds carried forward		59,258	33,264	92,522	45,760

The statement of financial activities includes all gains and losses in the year. All income and expenditure derived from continuing activities.

The notes on pages 9 to 13 form an integral part of these financial statements.

	Notes	2021 £	2020 £
Intangible assets			-
Tangible assets			-
Current Assets			
Debtors	2	927	4,439
Cash at Bank & in hand	3	98,558	43,551
Total current assets		<u>99,485</u>	<u>47,990</u>
Creditors			
Amounts falling due within One Year	4	(6,961)	(2,230)
Net Current Assets		<u>92,524</u>	<u>45,760</u>
Net Assets	10	<u>92,524</u>	<u>45,760</u>
Total funds of the charity	7		
Restricted Funds		59,258	22,723
Unrestricted Funds		33,264	23,036
		<u>92,524</u>	<u>45,760</u>

For the financial year ended 31 March 2021, the charity was entitled to exemption from audit relating to small charities.

Trustee's responsibilities:

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act with respect to accounting records and the preparation of accounts.

Approved by the trustees on 21/01/2022 and signed on their behalf by:



.....
Marika Chaplais
(Trustee)



.....
Tim Stoller
(Treasurer)

The notes on pages 9 to 13 form an integral part of these financial statements.

1) Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principle accounting policies applied in the preparation of these financial statements are set out below. These policies

Statement of compliance

The financial statements have been prepared under in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Basis of preparation

These financial statements have been prepared using the historic cost convention, unless otherwise stated in the accounting policies.

Income

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

Restricted funds are those donated for use in particular area of specific purposes, the use of which is restricted to that area or purpose.

Expenditure

Cost of raising funds relate to those specific costs incurred in organising and staging fundraising events and seeking voluntary contributions together with attributable support costs.

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.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applied to charitable purpose only.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate

Debtors

Debtors and other receivable 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 is established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are obligation to pay at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or service it must provide.

2) Debtors

	2021 £	2020 £
Trade debtors	927	4,439
Prepayments and accrued income	-	-
	<u>927</u>	<u>4,439</u>

3) Cash at bank and in hand

	2021 £	2020 £
Cash at bank	98,056	42,641
Paypal	253	-
Cash on hand	-	910
Soldo	249	-
	<u>98,558</u>	<u>43,551</u>

4) Amounts falling due within one year

	2021 £	2020 £
PAYE		
Pension payable		
Other creditor	1,599	
Trade creditors	5,527	2,230
Wages control account	(165)	
	<u>6,961</u>	<u>2,230</u>

5) Taxation

As a charity, Breadwinners Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or

6) Staff costs and emoluments

The average number of employee during the year was 2 (2020: 0)

No remuneration or benefits were paid to any trustee during the period covered by the financial statements, nor were any expenses reimbursed to trustees.

7) Reconciliation of funds

	31 March 2020 £	Receipt £	Payments £	Transfers £	31 March 2021 £
<u>Restricted funds:</u>					
Allen & Overy	131	-	(53)		78
Awards for All	10,146	-	-		10,146
Lawrence Atwell's Charity	-	10,000	-		10,000
Clifford Chance	1,172	-	(1,114)		58
SSE Social Enterprise Fund		28,002	(27,505)		497
RBS		28,000	(15,829)		12,171
Urban Food Award		1,250	(1,250)		-
Rayne Foundation		10,000	-		10,000
GLA Thrive	69		-		69
BigGive Xmas	6,789	10,998	(1,900)		15,887
Peoples Project	9				9
Vinci Foundation	4,409		(4,340)		69
London Community Response	-	22,490	(22,214)		276
	<u>22,723</u>	<u>110,740</u>	<u>(74,205)</u>	<u>-</u>	<u>59,260</u>
Unrestricted funds	23,036	148,170	(137,943)	-	33,264
Total funds	<u>45,760</u>	<u>258,910</u>	<u>(212,147)</u>	<u>-</u>	<u>92,524</u>

8) Income

	Restricted	Unrestricted	2021	Total 2020
	£	£	£	£
<i>Grants:</i>				
Awards for All	-	-	-	10,000
Balfour	-	14,000	14,000	-
Lawarene Atwell	10,000	-	10,000	-
GLA Thrive	-	-	-	2,000
RBS	28,000	-	28,000	-
Peoples Project	-	-	-	23,990
Rayne Foundation	10,000	-	10,000	-
London community response	22,490	-	22,490	-
Urban food award	1,250	-	1,250	-
The Economists	-	5,000	5,000	-
SSE	28,002	4,000	32,002	2,250
Stephen Lloyd	-	-	-	22,000
Vinci Foundation	-	-	-	6,520
Total grants	99,742	23,000	122,742	66,760
<i>Donations:</i>				
BigGive Xmas	10,998	-	10,998	6,794
Various other	-	10,147	10,147	11,722
Total donations	10,998	10,147	21,145	18,516
<i>Sales:</i>				
Mkt Sales	-	75,156	75,156	75,082
Online Sales	-	36,245	36,245	1,714
Services Revenue	-	2,325	2,325	5,476
B2B Sales	-	1,298	1,298	-
Total sales	-	115,023	115,023	82,272
Total income	110,740	148,170	258,910	167,547

9) Cost of sales and raising funds

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Cost of goods sold	-	59,543	59,543	43,258
Direct expenses	105	10,467	10,571	2,047
Self-employed breadwinners	383	22,003	22,386	18,876
Fundraising costs	-	(594)	(594)	1,579
	487	91,419	91,906	65,760

10) Analysis of assets and liabilities representing funds:

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Fund balance represented by:				
Current assets	59,258	40,226	99,485	47,990
Current liabilities	-	(6,961)	(6,961)	(2,230)
At end of year	59,258	33,265	92,524	45,760

11) Charitable expenditure

	Restricted £	Unrestricted £	Total £	Total £
Cost of charitable activities:				
General Expenses	989	65	1,054	1,972
Pitch Fee	-	10,461	10,461	8,879
Venue	1,842	150	1,992	316
Delivery	-	12,460	12,460	12,192
Repairs and Maintenance	400	-	400	-
Training	1,419	-	1,419	1,332
Travel & Subsistence	3,037	27	3,063	5,463
Equipment expensed	7,057	-	7,057	7,036
Volunteer Expenses	299	23	322	
Fundraising cost		(594)	(594)	
	<u>15,043</u>	<u>22,592</u>	<u>37,635</u>	<u>37,190</u>
Support cost of charitable activities:				
<i>Direct support costs:</i>				
Staff costs	16,273	6,487	22,760	24,085
Staff costs - Project Director	2,550	-	2,550	27,875
Development consultant	-	-	-	1,500
Staff Training	1,385	-	1,385	
	<u>20,208</u>	<u>6,487</u>	<u>26,695</u>	<u>53,460</u>
<i>Management and administration cost:</i>				
Advertising	3	285	288	766
Staff Training	-	-	-	-
Bank Fees	69	-	69	55
Insurance	233	-	233	261
Office Expenses	-	-	-	28
Salaries	33,833	15,444	49,278	
Employer NI	870	434	1,304	
Pension	619	278	897	
PPS	445	31	476	385
Rent	-	-	-	65
Subscriptions	1,012	378	1,390	571
Website	1,043	-	1,043	156
Telephone and internet	340	-	340	119
	<u>38,467</u>	<u>16,851</u>	<u>55,318</u>	<u>2,406</u>
Total charitable expenditure	<u>73,718</u>	<u>45,930</u>	<u>119,647</u>	<u>93,056</u>

Year ended 31 March 2020:

	Restricted £	Unrestricted £	Total £
Cost of charitable activities	14,631	22,559	37,190
Direct support costs	32,392	21,068	53,460
Management and administration cost	1,489	917	2,406
Total expenditure 2020	<u>48,512</u>	<u>44,544</u>	<u>93,056</u>

12) Income and expenditure by market activity

	Restricted	Unrestricted	2021	Total 2020
	£	£	£	£
Income				
Sales	-	115,023	115,023	82,271
	<u>-</u>	<u>115,023</u>	<u>115,023</u>	<u>82,271</u>
Cost of sales				
Cost of Goods Sold	-	59,543	59,543	43,258
Direct Expenses	105	10,467	10,571	2,047
Self-employed Breadwinners	383	22,003	22,386	18,876
	<u>487</u>	<u>92,013</u>	<u>92,500</u>	<u>64,181</u>
Gross profit / (loss)	(487)	23,010	22,523	18,090
Other income				
Donations	10,998	10,097	21,095	18,063
Grants & Trusts	99,742	23,000	122,742	66,760
Other Income	-	50	50	453
	<u>110,740</u>	<u>33,147</u>	<u>143,887</u>	<u>85,276</u>
Operating expenses				
Admin costs				
Advertising	3	285	288	766
Fundraising costs	-	(594)	(594)	1,579
Bank Fees	69	-	69	55
Insurance	233	-	233	261
Office Expenses	-	-	-	28
PPS	445	31	476	385
Salaries	33,833	15,444	49,278	-
Employer NI	870	434	1,304	-
Pension	619	278	897	-
Rent	-	-	-	65
Subscriptions	1,012	378	1,390	571
Staff training	1,385	-	1,385	-
Website	1,043	-	1,043	156
Telephone and internet	340	-	340	119
	<u>39,852</u>	<u>16,257</u>	<u>56,109</u>	<u>3,985</u>
General Expenses	989	65	1,054	1,972
Pitch Fee	-	10,461	10,461	8,879
Venue	1,842	150	1,992	316
Delivery	-	12,460	12,460	12,192
Volunteer Expenses	299	23	322	-
Repairs and Maintenance	400	-	400	-
Training	1,419	-	1,419	1,332
Travel & Subsistence	3,037	27	3,063	5,463
	<u>7,986</u>	<u>23,186</u>	<u>31,171</u>	<u>30,154</u>
Support staff costs				
Staff Costs	16,273	6,487	22,760	24,085
Staff Costs - Project Director	2,550	-	2,550	27,875
Development consultant	-	-	-	1,500
	<u>18,823</u>	<u>6,487</u>	<u>25,310</u>	<u>53,460</u>
Total operating expenses	66,660	45,930	112,590	87,599
Operating profit / (loss)	43,593	10,228	53,821	15,767
Non operating expenses				
Equipment expensed	7,057	-	7,057	7,036
	<u>7,057</u>	<u>-</u>	<u>7,057</u>	<u>7,036</u>
Net profit / (loss)	36,535	10,228	46,763	8,731