

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, Joanes 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

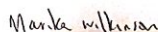
Statement on Reserves by March 2025 and Financial Action Plan

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.

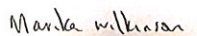
Trustee's responsibilities:

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
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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
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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

