



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 January 2022 to 31 December 2022

Charity Name: Break Off Labs

Charity Registration Number: 1187213

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the CIO are to advance the education of the public in the subjects of science, technology, engineering and maths (STEM), by the provision of grants and financial support and by promoting research and disseminating the useful results of that research.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Break Off Labs was not very active this year again, with only de minimis funding received to contribute towards the objects.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Break Off Labs has ensured that it is being operated for public benefit only.

Achievements and Performance

	SORP reference	
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Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Break Off Labs was not very active in 2022 due to the overhang of COVID and resource constraints.
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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The Charity held the equivalent of £1,180 in cash.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Funds were raised but not deployed due to resource constraints.
Amount of reserves held	Para 1.22	Equivalent of £868 net of liabilities
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	"Foundation" model Constitution
How is the charity constituted?	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees have been chosen based on their skillset and knowledge of specific areas or general charity management.

Reference and Administrative details

Charity name	Break Off Labs
Other name the charity uses	N/A
Registered charity number	1187213

Charity's principal address	43 Berkeley Square London W1J 5AP United Kingdom
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Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Hamish Magoffin	-	-	-
2	Ilija Rasovic	-	-	-
3	Matthias Tietze	-	-	-

Funds held as custodian trustees on behalf of others

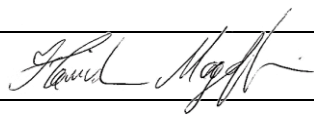
Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Declarations

Signature(s)	
Full name(s)	Hamish Magoffin
Position (eg Secretary, Chair, etc)	Chair
Date	28 June 2023