

Break the Chains CIO
(Registered charity, number 1203197)
Financial statements
for the year ended 31 December 2024

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**Break the Chains CIO
Trustees' annual report
for the year ended 31 December 2024**

Full name Break the Chains CIO

Organisation type Charitable incorporated organisation

Registered charity number 1203197

Principal address Woven St Margaret's Office, Aspley Lane, Nottingham, NG8 5GE

Trustees

Rev'd Colin Bourne
Roger Woodall
Oluwaseun Babatunde Taiwo
Jonathan Portwood
Rev'd Emma Mallord, until 28 January 2025

Independent examiner

Eva Stevens, employee of Community Accounting Plus, Units 1 & 2 North West, 41 Talbot Street, Nottingham, NG1 5GL

Governance and management

The charity is operated under the rules of its constitution, CIO - Foundation adopted 23 May 2023.

This Trustees' Annual Report, for the Accounting Period ended 31st December 2024, covers the first full calendar year of operation of Break the Chains Charitable Incorporated Organisation (CIO), following the conversion from the previous Break the Chains Community Interest Company (CIC) on 23 May 2023.

The founding Directors of Break the Chains CIC, Paul and Laura Ward, continue to serve the purposes of the Charity in their roles as Workers for the CIO. The other, non-executive, Directors of the CIC continue to serve the purposes of the Charity in their roles as Trustees of the CIO, and, as noted in last year's Report, they were pleased to welcome the Rev'd Emma Mallord as an additional Trustee with effect from 29 November 2023. There were no changes to the Trustee Body during the year ended 31st December 2024.

Objectives and activities

To advance the Christian religion for the benefit of the public in accordance with the statements of faith appearing in the schedule, by: a. The production and distribution of online media and literature on Christianity to enlighten others about the Christian religion; b. The holding of evangelistic meetings and training to educate and enlighten the public about the Christian religion; and c. The provision of pastoral care to members of the public through prayers and religious counselling.

Break the Chains CIO

Summary of the main activities undertaken for the public benefit

The Charity Commission's Website confirms the following about the CIO:

What the charity does:

- Education/training
- The Advancement of Health or Saving of Lives
- Disability
- The Prevention or Relief of Poverty
- Religious Activities

Who the charity helps:

- People with Disabilities
- Other Defined Groups
- The General Public/mankind

How the charity helps:

- Provides Services
- Provides Advocacy/advice/information

Where the charity operates:

- Dudley, Nottingham City, Nottinghamshire, Worcestershire

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Summary of the main achievements during the period

Operational Headlines and Highlights

During the year, Laura Ward started training as a Spiritual Accompanier, which increased our operational capacity.

Paul Ward Spiritually Accompanied three people during the year and he also continued The Mission Accompanier (MA) scheme with one church.

Paul commenced work with the Missional Youth Church Network (MYCN) in April.

January:

Emma Mallord attended her first Trustees' Meeting Trustee, with the role of Secretary. The Trustees adopted an amended privacy policy and adopted a Safeguarding policy. The CIO registered with HMRC for the Government's Gift Aid scheme.

The CIO enhanced its Payroll and Pension contributions administration, with CA Plus. Discussions started with Transforming Notts (TNT) about Way Maker Mentoring Scheme.

February:

The CIO held an official launch party on Saturday 24th February.

We received a donation of £500 in Midland Co-op vouchers which helped us buy the food and drinks for the Launch party.

Break the Chains CIO

Total Donations amounted to £584.67

TNT Way maker yearly invoice £5508.20. Paul started work on Thursday 8th February, when the Service Level Agreement was signed.

March:

The CIO was represented Spring Fayre at St Aidan's, Basford on Saturday 16th March, receiving £170.80 in donations.

April:

Paul started working with MYCN on an invoice basis on Monday 15th April.

On Wednesday 17th April Paul said goodbye to Christ Church, Quarry Bank as part of his MA Scheme work.

September:

At the Trustees meeting on Monday 23rd September, the Trustees decided to give one month's notice to TNT Way Maker Mentoring Scheme and return two months of the grant, as the arrangement had not worked out as anticipated.

John, from Sanchan's Restaurant ran The Robin Hood half marathon for the CIO, raising £178.47.

November:

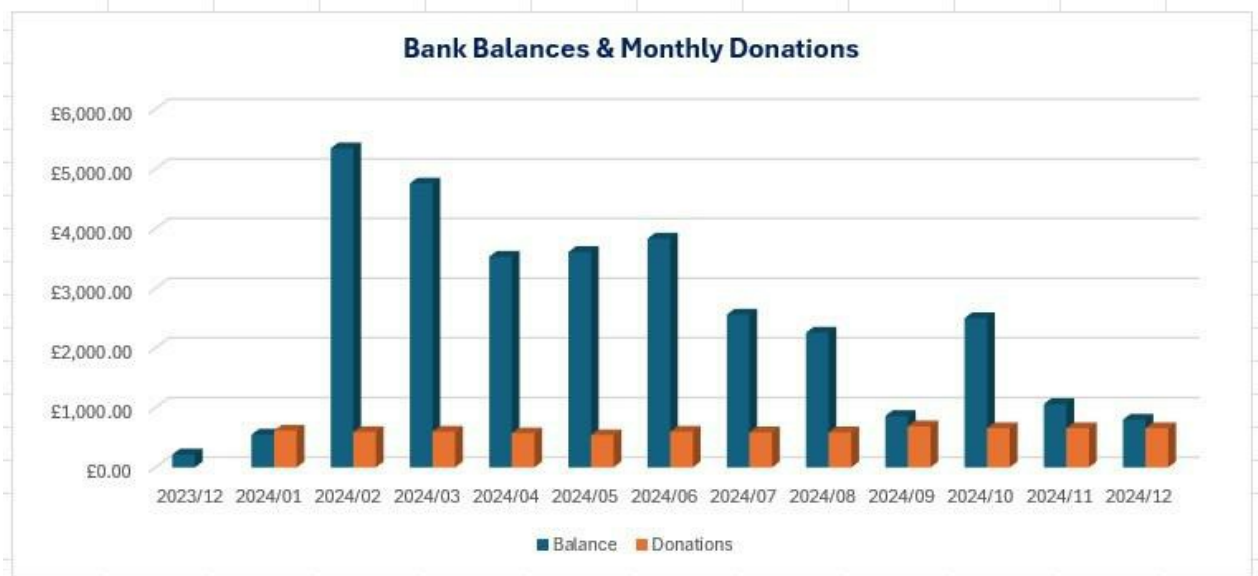
On 6th November the CIO returned the remaining two months' grant of £918.04 to TNT. Saturday 30th November was The Advent Fayre at St Margaret's Hall, raising £832.90.

Financial Headlines and Highlights

The year 2024 was the first full business year that Break the Chains CIO operated as a charity, after its conversion from a Community Interest Company in May 2023. As such it was now able to receive Gift Aided donations from supporters, and so recoup the Tax from HMRC for these donations. This has helped the cash flow quite considerably, especially later in 2024.

There are currently 10 supporters who give a regular monthly donation to BtC, of which 8 are Gift Aided. Along with three special events during the year, the Launch Event, in February, and a Spring and an Autumn Fayre we were able to claim gift aid on over £5,500.00 of donations through the year.

Break the Chains CIO



The chart above shows the end of month bank balances for the BtC CIO bank account (in blue) and the individual donations received into the bank account each month (in orange). The sudden jump in the bank balance in February 2024 was due to receiving funding from Transforming Notts Together to work with them on a project called Way Finder Hubs. Unfortunately, this project ended in October 2024 with mutual agreement due to various operational issues. A portion of that funding was then returned to TNT in November, hence the return of the account balance to levels below £1,000.

Moving forward, in 2025 we are in the process of applying for various Grants to help fund the work of Break the Chains CIO, and the Treasurer expects that during 2025 we will see an inflow of funds. This should enable us to begin to formulate a Reserves Policy, with a view to keeping the organisation on a healthy financial footing.

General

The Charity keeps its donors and supporters involved and informed via emailed newsletters, and via WhatsApp group messages and phone calls.

The Board of Trustees meets at least termly, and the Founders of Break the Chains are invited to be present for at least part of each meeting to report on (a) the progress being made in achieving the Charity's objects and (b) any new initiatives which they wish the Trustees to consider and/or approve.

The Charity is aware of its Public Benefit requirement, and it is confident that it meets this requirement by the provision of the activities, information and services which it offers. We offer assistance and support to all, irrespective of their race, religion or background.

Break the Chains CIO

Financial review

The Trustees consider that the Charity's financial position at 31 December 2024 was satisfactory and sustainable, and they will continue to look to increase the donor base further, encourage voluntary giving using the Government's Gift Aid Scheme, and looking to partner with grant making bodies and with entities who can provide funding, including via suitable purchaser/provider arrangements, in furtherance of the Charity's objects.

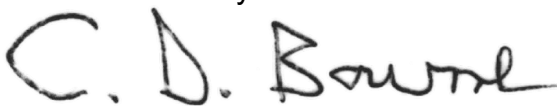
The charity's policy on reserves

The Trustees are working to build and maintain free financial reserves equivalent to three months' average expenditure.

Financial risks

The Trustees consider that there are currently no financial risks to the Charity which would seriously compromise its operations, and that mitigating steps, including any necessary appeal to our donor base, would be a sufficient response to any short-term financial challenges.

Signed on behalf of the charity's trustees:

Signed  Date 30 October 2025
Rev'd Colin Bourne, Trustee

**Independent examiner's report to the trustees of
Break the Chains CIO
for the year ended 31 December 2024**

I report to the trustees on my examination of the accounts of Break the Chains CIO (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

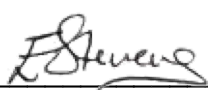
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Signed  Date 30/10/25
Eva Stevens BSc, CPFA
Employee of Community Accounting Plus


Break the Chains CIO
Receipts & payments account
for the year ended 31 December 2024

2023				2024	
Total			Unrestricted	Restricted	Total
Funds			Funds	Funds	Funds
£		Note	£	£	£
	Receipts				
9243	Grants, donations & fundraising	2	11554	5508	17062
6345	Services		6283	-	6283
36	Bank interest		59	-	59
<u>15624</u>	Total receipts		<u>17896</u>	<u>5508</u>	<u>23404</u>
	Payments				
158	Bank charges		18	-	18
-	Grant repayment		-	918	918
22	Hospitality		114	-	114
834	Insurance		834	-	834
2215	Legal & professional fees		648	-	648
-	Memberships		35	-	35
7	Networking		91	-	91
370	Payroll fees		416	-	416
36	Safeguarding		150	-	150
193	Staff travel & expenses		975	-	975
114	Stationery, printing & office supplies		65	-	65
209	Telephone		203	-	203
10747	Wages, tax & NI		12756	4590	17346
527	Website & IT		1007	-	1007
<u>15432</u>	Total payments		<u>17312</u>	<u>5508</u>	<u>22820</u>
192	Net receipts/(payments)		584	-	584
24	Cash funds at start of this period		216	-	216
216	Cash funds at end of this period		800	-	800

Break the Chains CIO
Statement of assets and liabilities
at 31 December 2024

2023			2024
£		Note	£
216	Cash assets		
<u>216</u>	Bank accounts		<u>800</u>
			800
	Other monetary assets		
25	Debtors	4	<u>479</u>
<u>25</u>			479
	Assets retained for the charity's own use		
	General equipment.		
	Liabilities		
(648)	Creditors	5	<u>(705)</u>
<u>(648)</u>			(705)

These financial statements are accepted on behalf of the charity by:

Signed  Date 30/10/2025
Jonathan Portwood, Trustee

Break the Chains CIO
Notes to the accounts
for the year ended 31 December 2024

1. Receipts & payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts and cash in hand.

2. Grants & donations

	Unrestricted £	Restricted £	Total £
Transforming Notts Together	-	5508	5508
HMRC Gift aid	2297	-	2297
Individual donations	9257	-	9257
	11554	5508	17062

3. Funds analysis

	Opening balance £	Receipts (Payments) £		Closing balance £
Restricted funds				
Wayfinder Befriending Programme	-	5508	(5508)	-
	-	5508	(5508)	-
Unrestricted funds				
General fund	216	17896	(17312)	800
	216	17896	(17312)	800

The specific purposes for which the funds are to be applied are as follows:

Wayfinder Befriending Programme – supporting people affected by homelessness by building long term relationships and connections. This support could include practical guidance or assistance, being available as a listening ear, and coming alongside those participating in the programme. At the Trustees meeting on Monday 23rd September, the Trustees decided to give one month's notice to TNT Way Maker Mentoring Scheme and return two months of the grant, as the arrangement had not worked out as anticipated.

Break the Chains CIO

4. Debtors

	£
Services	25
HMRC Employment allowance	454
	<u>479</u>

5. Creditors

	£
Independent examination fee	678
Staff expenses	27
	<u>705</u>

6. Trustees' remuneration

Trustees received no expenses, remuneration or benefits in this period.

7. Related party transactions

There were no related party transactions in this period.

8. Glossary of terms

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Debtors: These are amounts owed to the charity, but not received in the accounting period.

Restricted funds: These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity.