Company registration number: 08041887
Charity registration number: 1148916

Build on Belief Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2026

Wenn Townsend
30 St Giles'
Oxford
OX1 3LE

Build on Belief Limited

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Build on Belief Limited

Reference and Administrative Details

Chairman	Roger Howard
Trustees	Katharine Barney Annette Dale Anita Gundecha James Leviseur Barbara Pendry Brenda Rhule Marie-Claude Warnotte
Secretary	Tim Sampey
Senior Management / Leadership Team	Tim Sampey, Chief Executive
Charity Registration Number:	1148916
Company Registration Number	08041887
Registered Office	69 Warwick Road London SW5 9HB
Auditor	Wenn Townsend 30 St Giles' Oxford OX1 3LE

Build on Belief Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2026.

Overview of the year

The overriding challenge for BoB is that our work, to support people with alcohol and other drug problems in their recovery in London and the South-East, does not take place in a vacuum. Acute shortages of stable accommodation, homelessness, high levels of corresponding mental and physical ill-health along with poverty levels of financial security, all take their toll on our service users.

Of course, many other people face one or more of these major social issues. However, what makes the task of supporting sustainable recovery so much more difficult is that so many of our service users have many or even all of them, in abundance. Overlay this with likely childhood trauma or abuse and a lifetime of coping through alcohol or drugs, then the obstacles to overcome seem almost insurmountable.

However, surmountable they can be. BoB's work during 2025-26 demonstrates what a valuable resource we can be to help support people in their recovery journey.

An Overview

2025-26 has continued a period of consolidation, following a couple of years of growth with new services. Our new weekend services in Westminster, Hounslow and Buckinghamshire have gradually established themselves. We opened a weekend service in Greenwich in the knowledge that it was probably only on a short-term basis. Unfortunately, this proved to be the case as the funding could not be continued.

Our longer standing local social activity hubs across London continue to see sustained attendance levels, with our innovative online programme seeing an uptick in participation. Unsurprisingly, the food-banks we run in two localities are in constant demand.

We have made substantive investment to put in place new performance, impact and case management reporting systems. This is new territory for lived experience recovery organisations and we are optimistic that we will be able to much better demonstrate the impacts peer led support make.

Through our Chief Executive, we are also championing the London Recovery Network. LRN is pulling together as many recovery resources as possible together in one place to ensure that each and every Lived Experience Organisation and its service users can get access to as wider range of resources and support as possible.

Our Annual Volunteer Awards event in October, with the ongoing support of the Royal Borough of Kensington & Chelsea council once again showcased everything that is good about BoB - the inspiration, compassion, and dedication of the volunteers and staff. The annual event demonstrates that lives and behaviours can be changed. No one comes away unmoved by the stories of overcoming adversity.

We have taken significant steps to strengthen governance including successful succession planning for Chair and Treasurer. We have also developed a new three-year Strategy 2026-29, underpinned with additional investment for innovation, development and fundraising, training for volunteers and staff.

Build on Belief Limited

Trustees' Report

Purpose, Activities & Performance

Purpose

BoB is a supportive recovery focused community, created by and for people with a substance use disorder. The community comes together in different settings and at different times, but always at weekends and online throughout the week.

We seek to be representative of the wider community in the people we serve and know that nearly 40% of our service users are from diverse communities, which is close to the incidence and prevalence of ethnicity for the London population, and something we intend to continue to build on.

Our mission is to ensure that anyone with lived experience of alcohol or other drug problems has a place where they can get on-going peer support from others with similar experience to help them improve their quality of life and to benefit the wider community. Above all, social connectivity is at the centre of what we do.

Supporting individuals with a range of complex needs is central to our work and we know that nearly one in three present with a self-disclosed mental health disorder, 8% with a self-disclosed physical health condition, and 16% with both, and all have, or have had a substance use disorder.

Our activities

BoB designs and runs open access, adaptive and flexible projects, that operate at weekends and in the evenings, when other services are closed. These operate in the London boroughs of Ealing; Greenwich (sadly now closed); Harrow; Hillingdon; Hounslow; Kensington & Chelsea; Tower Hamlets; Newham; Westminster; as well as in West Sussex and Buckinghamshire. They run out of our partner agencies substance use treatment services. Providing recovery support services in this way brings 'added-value' to the public investment of treatment.

BoB runs a menu of social activities designed to strengthen health and wellbeing and sustain recovery. These include health improvement activities (e.g.: badminton, circuit training, table-tennis, walking groups, cycling); wellbeing activities (e.g. Recovery coaching, yoga, food & coffee social groups, gardening, Tai Chi); mental health support (e.g. CBT groups, SMART recovery groups, meditation); social activity groups (e.g. art & craft clubs, gardening, music, writing, film).

We have also developed an innovative online service, available 7 days a week, 52 weeks a year. In addition to some of the social activities highlighted above, the online programme also offers; parenting in recovery groups; LGBTQIA groups; recovery support groups; women & men only groups.

BoB has developed a recovery support training programme focussing on the issues that people with lived experience say they struggle with most and which is geared to helping maintain and sustain long-term recovery and support people into gaining employment or undertaking volunteering. We are finding considerable interest in this being delivered online and we will be looking for new opportunities to expand its reach.

In two of our local service-hubs, Ealing and Kensington and Chelsea we run busy food-banks at the weekend.

In Westminster, we provide a homelessness support and advice to help people struggling with their mental health and substance use, with debt, with housing, rent arrears, and notices of eviction. Individuals present with a wide range of complex needs, and we work closely with other local providers to ensure they are able to access the relevant local services as well as the support we are able to offer. We are optimistic that the new legislation related to renters-rights will help ameliorate some of the huge challenges for renters in London.

Build on Belief Limited

Trustees' Report

At the heart of our activity, the services are designed and run by people with lived experience, whether as volunteers, team leaders, staff, or trustees.

The Board has identified innovation and development as a key area to facilitate improving the 'offer' we make to service users, both in-person and online. We are pleased that the Caerlow Trust will be supporting us in this process by funding a new post.

Our performance

Our local social activity hubs across nine London boroughs and West Sussex and Buckinghamshire showed a high level of activity during the year:

- We reached and involved 2,311 service users;
- We engaged and supported 197 volunteers;
- Individual attendances topped 36,200;
- We ran nearly 2,500 social activity groups.

Our online community has also had a successful year:

- Over 310 service users took part, an annual increase of 14%;
- Some 9 volunteers supported the programme, double the year before;
- Individual attendances reached just over 17,100;
- There were 40 different groups across thirty different social activities.

Our impacts

Although we await the first data outputs from our new impact and case management system, the impact we can and make with service users and volunteers is illustrated by some of the feedback we receive:

"This place didn't fix me. But it gave me somewhere to stand while I fixed myself." (Newham)

"I came in feeling invisible. I don't feel that way anymore." (Newham)

"I came to art group and was encouraged to join BoB as a Volunteer. My anxiety was high and I wouldn't speak to anyone. But it has helped my confidence and given me a purpose" (Westminster)

"Since starting BoB it's helped me step out of my comfort zone and see the world differently. I feel supported and part of a community. Being creative and doing art has really helped me" (Westminster)

"Thank you for the friendly atmosphere, someone to talk to, someone to recognise I am a person! Thank you" (Buckinghamshire)

"Recovery coaching groups are a safe space for service users to discuss their addictions and mental health and works really well." (West Sussex)

Purposes & aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are for:

THE RELIEF OF THE PHYSICAL AND MENTAL SICKNESS OF PERSONS IN NEED BY REASON OF ADDICTION, IN PARTICULAR BY:

- *THE PROVISION OF COUNSELING AND SUPPORT, AND,*
- *TO ADVANCE THE EDUCATION OF THE PUBLIC IN GENERAL IN THE SUBJECT OF RECOVERY FROM ADDICTION.*

Our mission (or aim) is to give anyone with drug or alcohol problems a place where they can find peer support from others with lived experience – to aid their recovery, help them improve their health and quality of life, and benefit the wider community.

Ensuring our work delivers our aims

We review our aims, objectives, desired outcomes and actions each year. Our new three-year rolling Strategic Plan 2026-29 sets out strategic goals, objectives and a set of actions to deliver these. Trustees receive regular updates on the performance on delivering the Strategy. The Board has a detailed Strategy and Implementation Plan against which progress is tracked and reported to trustees bi-monthly.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Trustees

During the year a couple of long-standing trustees resigned, and we took the opportunity to recruit two new trustees, with expertise in the NHS and nursing and in research. Importantly as of April 2026 we have recruited a new Chair (designate) who will take over in December 2026 when our longstanding Chair retires. Additionally, at the end of 2025-26 we were actively recruiting for a new Treasurer. As of summer 2026, we can report a qualified accountant auditor will take up the role in October 2026. This strengthening of governance will help support the ambitions set out in our new Strategy.

We openly advertised and recruited, using specialist 'trade' and social media, along with the Reach Volunteering platform. A small Panel of trustees interviewed prospective trustees and made recommendations to the full Board. Following an 'in-principle' decision to appoint, there has followed an Induction plan and on-boarding process over two to three months, led by the Chair and Chief Executive which is then followed by their formal appointment as trustee at a General Meeting of the Board.

Trustees have also been made aware of updated Charity Commission guidance published during the year, especially in February 2026 covering fundraising activities, with the result that internal policies and procedures will be reviewed and updated.

Trustees' Report

Organisational structure and decision making

The Board of Trustees is responsible for agreeing the three-year Strategic Plan and for regularly reviewing performance against defined outcomes and actions. The Board receives bi-monthly reports, including financial management reports from the CEO along with supportive documentation addressing service delivery matters. Annually, the Strategy is refreshed and updated to take account of changing circumstances.

The Board has an agreed set of Financial and Delegated Authorities to which management works. There is also a full suite of relevant Policies & Procedures in a Handbook which is under and continuous process of updating. Day to day operational matters are delegated to the Chief Executive and a Senior Leadership Team comprising the Head of Financial & Central Services, Head of Services, Head of Online Programme & Research and the new Innovation, Development & Fundraising Manager. This group meets regularly and oversees the delivery of the strategy and operational plans.

Decisions on submitting bids and funding proposals are delegated to the CEO, apart from when they exceed the levels authorised in the Delegated Authorities policy. Where they exceed set levels either the Board or the Chair will authorise them. Where Chairs Action is used, this will be subject to ratification at the subsequent Board meeting.

Remuneration considerations

Remuneration and reward considerations for the Senior Leadership Team is undertaken by the Board of trustees. This is based on a market testing process and references bench-marking systems such as the annual ACEVO, Hay and NCVO charity pay reviews.

For our local or regional service managers and support staff, benchmarking is conducted with reference to comparable jobs across the substance use treatment and recovery sector. Salary levels are usually determined at the time of tender or bid. We also adhere to paying the Living London Wage, although our salaries exceed this.

The Board will annually consider a cost of living review and any updating to remuneration is contingent upon affordability and reference to our reserves and investment policies. During 2025-26, recruitment continued to prove challenging. Which is why one of the priorities in the new Strategic Plan is to nurture in-house talent through enhanced training for volunteers.

Financial review

We ended the year with a surplus of £32,353.

Total reserves amount to £936,067 of which £442,200 is designated for potential redundancy costs, three months of core running costs and contracted reserves (See below.)

Our principal sources of funds came through contracts directly with local authorities or through subcontracts with drug and alcohol treatment service providers such as CGL, Turning Point, CNWL NHS Trust and VIA. We also receive in-kind support and donations, such as the provision of food to support our two food-banks and from the Caerlow Trust.

Trustees' Report

Risk & financial management

The Boards bi-monthly meetings receive regularly updated financial statements, a Chief Executives report including performance reports, a Strategy implementation tracker report, and an Incidents report. The Risk Register is reviewed and updated every eight weeks. We are confident that the management and operations are being effectively scrutinised.

We are pleased to report there have been no serious or critical incidents occurring in the charity throughout the year and this remains the case into 2026 and we are confident there has been no fraud or inappropriate receipt of suspicious funds.

The organisation has an approved set of Financial Procedures which guides the day-to-day operation of the charity, including financial control systems, authorisation levels and procedures and management account reporting mechanisms. These are reviewed from time to time along with other key policies and procedures such as Safeguarding and human resource ones.

Reserves policy & going concern

Reserves are held to ensure short term cash flow, as a buffer against short to medium term commercial challenges and to wind up the charity, including redundancy costs in the eventuality that BoB ceases operations. The Trustees aim to build and maintain free reserves in unrestricted funds at a level that equates to approximately three months of (unrestricted) core charitable expenditure. The trustees consider that this level will provide sufficient funds to continue with core service provision and meet our legal requirements regarding employee and governance costs in the eventuality that the loss of a contract or funding reduces overall service provision and income. This is managed by the CEO and the trustees having careful oversight of central operating costs and any external fund-raising.

The Board finalised a new three-year strategy (2026-9) for the charity, with the senior leadership team and other staff providing invaluable input. Key highlights include:

- Growing BoBs digital offering;
- Expanding the number of locations we operate in;
- Expanding and enhancing our volunteer training provision;
- Ensuring our new impact and performance reporting systems are put to best use in communicating the outcomes of our work;

Investment powers & policy

The Trustees having regards to the flexibility of liquidity requirements of operating services across numerous London Boroughs and outside of London, continued the arrangement of having a second deposit account to ensure coverage of deposit guarantee limits. During the year we rationalised our banking arrangements to spread risk and improve interest returns.

Public benefit

The trustees confirm that they have complied with their legal duty to have due regard to the Charity Commissions guidance on public benefit in exercising their powers and duties (CC Guidance PB1-3). We believe the data mentioned above, provides ample evidence of significant public benefit.

Trustees' Report

Strategic developments

As part of the review of the previous Strategic Plan, we noted the modest but critical improvements we have been able to make through investing some of our free reserves into organisational infrastructure people and systems. We believe this must continue into 2026 and beyond so as to support: fundraising, innovation, volunteering, performance and impact reporting systems and training.

Principal risks & the future

The principal financial risks the organisation faces continue to be:

- Reductions in the level of national and local government funding allocated for drug and alcohol treatment services.
- Continuing downward pressure on local contract pricing.
- Competitive pay pressures for social care sector staff.

Other strategic 'risks' include:

- Competition from large treatment providers, ostensibly providing offers to provide peer-led services;
- Workforce developments aiming to upskill the workforce through accredited training;
- A failure to continuously enhance our offer at the local level, especially with regards to housing issues, debt and money advice, dealing with corresponding mental ill-health, helping people into training and employment alongside ongoing recovery support.

The government's spending review in 2025 fortunately stabilised public spending on the drug & alcohol treatment and recovery system, with some modest increase in support for homelessness support. BoB benefited from this In Westminster.

In responding to pay pressures and challenges in recruitment, we have stepped up efforts to train and develop our increasing number staff and volunteers. In London and the south-east this is becoming especially difficult, as it is across the whole of the NHS and care sectors. Our response to this has been both to ramp up internal development and progression plans. During 2025-26 we rewarded staff with an inflation matching cost of living award, for which we allocated some of our free reserves.

The future

During 2026-27 the trustees and leadership team will start to implement the new Strategic Plan. Yet even since this was drawn up in late 2025, it is clear subsequently there will be other factors to take on board. Given the prevailing funding pressures, both with trusts and foundations as well as the public sector, the priorities will be to:

- Invest more from our reserves in innovation and development, using our existing services to pilot new approaches to recovery. This might include more online initiatives, though we must be very sensitive to potential risks.
- Strengthen our central services to respond to our continued growth, especially focusing on impact and performance reporting. Also, be more proactive in the utilisation of AI to provide better internal efficiency.
- Enhance training and development, for both staff and volunteers. We will need to examine how our in-house training provision can be accredited, to fit with new national expectations regarding workforce competences.

- Ensure our local services are pro-actively engaged with the local communities in which they operate. Local commissioners are keen to support LEROs, as long as they are responsive to local needs.

Build on Belief Limited

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Katharine Barney
	Annette Dale (appointed 21 April 2026)
	Anita Gundecha
	James Leviseur
	Joanne May (resigned 21 April 2026)
	Barbara Pendry (appointed 9 December 2025)
	Brenda Rhule (appointed 9 December 2025)
	Alex Royffe (resigned 12 June 2025)
	Marie-Claude Warnotte
Chairman:	Roger Howard
Secretary:	Tim Sampey (appointed 9 December 2025)
Senior Management / Leadership Team:	Tim Sampey, Chief Executive

Build on Belief Limited

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Build on Belief Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

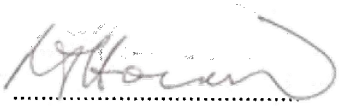
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16 September 2026 and signed on its behalf by:



.....

Roger Howard
Chairman

Build on Belief Limited

Independent Auditor's Report to the Members of Build on Belief Limited

Opinion

We have audited the financial statements of Build on Belief Limited (the 'charity') for the year ended 31 March 2026, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of Build on Belief Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 11), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditor's Report to the Members of Build on Belief Limited

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation claims;
- Enquiry of entity staff in accounting and HR functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ajay Bahl BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend, Statutory Auditor

30 St Giles'
Oxford
OX1 3LE

16 September 2026

Build on Belief Limited

Statement of Financial Activities for the Year Ended 31 March 2026
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £	Unrestricted funds £	Restricted funds £	Total 2025 £
Income from:							
Donations and legacies	3	9,940	-	9,940	22,561	-	22,561
Charitable activities	4	1,722,153	-	1,722,153	1,858,712	-	1,858,712
Investment income	5	13,115	-	13,115	9,097	-	9,097
Other income		2,925	-	2,925	1,824	-	1,824
Total income		1,748,133	-	1,748,133	1,892,194	-	1,892,194
Expenditure on:							
Raising funds		(1,879)	-	(1,879)	(3,524)	-	(3,524)
Charitable activities	6	(1,713,948)	-	(1,713,948)	(1,586,188)	-	(1,586,188)
Total expenditure		(1,715,827)	-	(1,715,827)	(1,589,712)	-	(1,589,712)
Gains/losses on investment assets		47	-	47	62	-	62
Net income		32,353	-	32,353	302,544	-	302,544
Net movement in funds		32,353	-	32,353	302,544	-	302,544
Reconciliation of funds							
Total funds brought forward		903,714	-	903,714	601,170	-	601,170
Total funds carried forward	18	936,067	-	936,067	903,714	-	903,714

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 18 to 30 form an integral part of these financial statements.

Build on Belief Limited

(Registration number: 08041887)
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	12	10,551	14,345
Investments	13	624	577
		11,175	14,922
Current assets			
Debtors	14	211,416	228,533
Cash at bank and in hand	15	823,326	727,503
		1,034,742	956,036
Creditors: Amounts falling due within one year	16	(109,850)	(67,244)
Net current assets		924,892	888,792
Net assets		936,067	903,714
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		936,067	903,714
Total funds	18	936,067	903,714

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 15 to 30 were approved by the trustees, and authorised for issue on 16 September 2026 and signed on their behalf by:

.....
Roger Howard
Chairman

Build on Belief Limited

Statement of Cash Flows for the Year Ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash income		32,353	302,544
Adjustments to cash flows from non-cash items			
Depreciation		7,889	6,266
Investment income	5	(13,115)	(9,097)
Revaluation of investments		(47)	(62)
		27,080	299,651
Working capital adjustments			
Decrease in debtors	14	17,117	69,215
Increase in creditors	16	11,570	12,704
Increase in deferred income		31,036	28,798
Net cash flows from operating activities		86,803	410,368
Cash flows from investing activities			
Interest receivable and similar income	5	13,115	9,097
Purchase of tangible fixed assets	12	(4,095)	(8,928)
Net cash flows from investing activities		9,020	169
Net increase in cash and cash equivalents		95,823	410,537
Cash and cash equivalents at 1 April		727,503	316,966
Cash and cash equivalents at 31 March		823,326	727,503

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2026

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
69 Warwick Road
London
SW5 9HB

2 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 the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Build on Belief Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the
charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost. Subsequently they are measured at cost less any accumulated depreciation and accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	4 year straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or where funds are raised for restricted purposes.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Donations and legacies	9,940	9,940	16,817
Grants	-	-	5,744
	9,940	9,940	22,561

4 Income from charitable activities

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Income from commissioned services	1,722,153	1,722,153	1,858,712

5 Investment income

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Interest receivable and similar income:			
Interest receivable on bank deposits	13,115	13,115	9,097

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2026 £	Total 2025 £
Service costs		167,051	167,051	125,495
Staff costs	9	1,416,819	1,416,819	1,355,077
Support costs	7	130,078	130,078	105,616
		1,713,948	1,713,948	1,586,188

7 Analysis of governance and support costs

Support costs

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Audit fees			
Audit of the financial statements	8,040	8,040	7,500
Other fees paid to auditors	6,292	6,292	5,984
Rent	9,836	9,836	8,000
Insurance	2,189	2,189	842
Telephone and internet	599	599	8,947
Administration	9,089	9,089	8,128
Computer software and maintenance	51,797	51,797	17,457
Printing, postage and stationery	85	85	56
Sundries	9,154	9,154	5,162
Travel and subsistence	16,588	16,588	17,307
Marketing and promotional	2,367	2,367	2,380
Bank charges	526	526	426
Depreciation of plant and machinery	7,889	7,889	6,266
Office expenses	5,627	5,627	17,161
	130,078	130,078	105,616

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Expenses of £111 were reimbursed to, or paid on behalf of, one trustee in respect of travel and accommodation costs incurred in carrying out their trustee duties (2025 - £278 to one trustee).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2026 £	2025 £
Staff costs during the year were:		
Wages and salaries	1,244,983	1,219,409
Social security costs	140,523	106,289
Pension costs	31,313	28,899
Other staff costs	-	480
	1,416,819	1,355,077

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2026 No	2025 No
Charitable activities	48	46
	48	46

The number of employees whose emoluments fell within the following bands was:

	2026 No	2025 No
£60,001 - £70,000	1	1

The total employee benefits of the key management personnel of the charity were £286,806 (2025 - £250,516). The charity considers its key management personnel to comprise of the CEO, Head of Finance and Central Operations, Head of Services, Head of Research and Online Services Programme, and Office Manager.

10 Auditors' remuneration

	2026 £	2025 £
Audit of the financial statements	8,040	7,500
Other fees to auditors		
All other non-audit services	6,292	5,984

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2025	37,717	37,717
Additions	4,095	4,095
At 31 March 2026	41,812	41,812
Depreciation		
At 1 April 2025	23,372	23,372
Charge for the year	7,889	7,889
At 31 March 2026	31,261	31,261
Net book value		
At 31 March 2026	10,551	10,551
At 31 March 2025	14,345	14,345

13 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2025	577	577
Revaluation	47	47
At 31 March 2026	624	624
Net book value		
At 31 March 2026	624	624
At 31 March 2025	577	577

14 Debtors

	2026 £	2025 £
Prepayments	24,230	13,663
Accrued income	6,817	153,424
Other debtors	180,369	61,446
	211,416	228,533

15 Cash and cash equivalents

	2026 £	2025 £
Cash on hand	-	533
Cash at bank	823,326	726,970
	823,326	727,503

16 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other taxation and social security	28,386	25,565
Other creditors	7,158	-
Accruals	14,472	12,881
Deferred income	59,834	28,798
	109,850	67,244

	2026	2025
	£	£
Deferred income at 1 April 2025	28,798	-
Resources deferred in the period	59,834	28,798
Amounts released from previous periods	(28,798)	-
Deferred income at year end	59,834	28,798

Deferred income consists of service contracts relating to the following financial year and grant income with conditions limiting recognition.

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £31,313 (2025 - £28,899).

Contributions totalling £7,158 (2025 - £Nil) were payable to the scheme at the end of the year and are included in creditors.

18 Funds

	Balance at 1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2026 £
Unrestricted funds						
General						
General Funds	461,514	1,748,133	(1,715,827)	-	47	493,867
Designated						
Services	250,000	-	-	-	-	250,000
Core	192,200	-	-	-	-	192,200
	442,200	-	-	-	-	442,200
Total funds	903,714	1,748,133	(1,715,827)	-	47	936,067

Designated funds

The Trustees aim to build and maintain free reserves in unrestricted funds at a level that equates to approximately three months of unrestricted core charitable expenditure. The Trustees consider that this level will provide sufficient funds to continue core service provision and to meet our legal obligations regarding employee and governance costs in the event that the loss of a contract or funding reduces overall income. At year end, £442,200 has been designated by the Trustees to represent these free reserves. This designated balance reflects the target reserve level considered necessary to safeguard the organisation's core activities and ensure financial stability.

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General						
General Funds	159,172	1,892,194	(1,589,712)	(202)	62	461,514
Designated						
Services	441,998	-	-	(191,998)	-	250,000
Core	-	-	-	192,200	-	192,200
	441,998	-	-	202	-	442,200
Total funds	601,170	1,892,194	(1,589,712)	-	62	903,714

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2026
	General	Designated		
	£	£	£	£
Tangible fixed assets	10,551	-	-	10,551
Fixed asset investments	624	-	-	624
Current assets	567,542	442,200	25,000	1,034,742
Current liabilities	(84,850)	-	(25,000)	(109,850)
Total net assets	493,867	442,200	-	936,067

	Unrestricted funds		Total funds at 31 March 2025
	General	Designated	
	£	£	£
Tangible fixed assets	14,345	-	14,345
Fixed asset investments	577	-	577
Current assets	513,836	442,200	956,036
Current liabilities	(67,244)	-	(67,244)
Total net assets	461,514	442,200	903,714

20 Analysis of net funds

	At 1 April 2025	Financing cash flows	At 31 March 2026
	£	£	£
Cash at bank and in hand	727,503	95,823	823,326
	727,503	95,823	823,326

	At 1 April 2024	Financing cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	316,966	410,537	727,503
	316,966	410,537	727,503

21 Related party transactions

There were no related party transactions to disclose in the current or prior year.