Charity registration number: 1158156

BREAKEVEN
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

SRC Advisory
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Breakeven
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Breakeven
Reference and Administrative Details
For The Year Ended 31 March 2026

Trustees	Mr G Chapman Mr W Keane Mr D Westcott
Chief Executive Officer	Ian Semel
Chief Operating Officer	Alex Semel
Charity Number	1158156
Principal Address	22 Kemps Hurstpierpoint West Sussex BN6 9UF
Accountants	SRC Advisory 2nd Floor Preston Park House South Road Brighton BN1 6SB
Bankers	HSBC 50 Church Road Burgess Hill West Sussex RG15 9AE

The trustees present their report and the financial statements for the year ended 31 March 2026.

Achievements and Performance

Main Achievements

Chair's Introduction
The year ended 31 March 2026 has been one of the most significant and successful in Breakeven's history.

Against a backdrop of major change within the gambling treatment sector, Breakeven has continued to demonstrate resilience, innovation and outstanding performance. We not only met every contractual key performance indicator but exceeded our commissioned targets by approximately 20%, enabling thousands more individuals and families to receive life-changing support.

Demand for our services continues to increase year on year, reflecting the growing recognition of gambling-related harm as a significant public health issue. Throughout this period, our staff, volunteers and partners have shown exceptional commitment in ensuring those affected received timely, compassionate and evidence-based support.

One of the most significant achievements this year has been the successful transition from GambleAware commissioned services to statutory funding. Following a highly competitive commissioning process, Breakeven secured £2,247,000 from NHS England together with £850,000 from the Office for Health Improvement and Disparities (OHID). These funding agreements provide long-term stability and demonstrate confidence in the quality and effectiveness of our services.
On behalf of the Board of Trustees, I would like to thank every member of staff, volunteer, commissioner and partner organisation for their dedication throughout another exceptional year. Most importantly, we thank every individual and family who entrusted Breakeven with their recovery journey.

The trustees remain ambitious for the future and committed to ensuring that everyone affected by gambling harm has access to high-quality support.

Wayne Keane
Chair of Trustees

Chief Executive's Review
The past year has been transformational for Breakeven.

As demand for gambling treatment services continued to rise nationally, our teams responded by expanding access to treatment, strengthening partnerships and maintaining exceptionally high standards of care.

During the year we supported over 6,000 individuals, exceeding our commissioned activity by approximately 20% while consistently achieving all contractual Key Performance Indicators.

We continued to innovate through programmes such as WINGS and Greenshoots, strengthened our work within prisons and the criminal justice system, expanded professional training and continued influencing national policy and best practice.

Securing long-term funding from NHS England and OHID marks the beginning of an exciting new chapter. This achievement provides financial stability and enables us to continue investing in our people, our services and our communities.

Whilst we remain proud of everything achieved this year, we recognise that gambling-related harm continues to affect thousands of people every day. Our commitment remains unchanged—to provide accessible, compassionate and effective support to anyone who needs us.

I would like to thank our staff, volunteers, trustees, commissioners and partners for their dedication and professionalism throughout another remarkable year.

Ian Semel
Chief Executive Officer

About Breakeven
Breakeven is a specialist charity dedicated to reducing gambling-related harm through prevention, treatment, education and long-term recovery support.

Working across healthcare, criminal justice, education and community settings, the charity provides evidence-based services that improve lives, strengthen families and reduce the wider social impacts of gambling harm.

Our strategic vision is simple:
Building on the past, delivering in the present and planning for the future.

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Main Achievements - continued

Public Benefit
The trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Breakeven provides free, accessible and evidence-based services for people experiencing gambling-related harm together with support for families and affected others.

Through counselling, treatment, prevention programmes, education and partnership working, the charity improves health, wellbeing and recovery outcomes whilst reducing inequalities and increasing access to specialist support.

The trustees are satisfied that every activity undertaken during the year has delivered clear public benefit.

Our Objectives
Our charitable purpose is to protect and preserve health and relieve need amongst people suffering from addictions and addictive behaviours, particularly gambling-related harm.

We achieve this by:

- Delivering specialist counselling and therapy
- Providing structured treatment programmes
- Supporting families and carers
- Delivering education and prevention initiatives
- Providing training to professionals
- Supporting long-term recovery

Strategic Report
Performance During 2025/26
2025/26 has been our strongest year of operational performance since the charity was established.

Highlights include:

- Over 6,000 clients supported.
- Delivery of 120% of commissioned activity.
- All contractual KPIs consistently achieved or exceeded.
- Continued delivery of specialist treatment across the East and South East.
- Expansion of WINGS and Greenshoots recovery programmes.
- Continued national leadership in gambling treatment.
- Expansion of work across the Criminal Justice System.
- Continued partnership working with NHS organisations, local authorities and third-sector organisations.
- Our teams continued delivering services despite significant changes within national commissioning arrangements, ensuring continuity of care for those accessing treatment.

Our Impact
During the year Breakeven continued delivering measurable outcomes across prevention, treatment and recovery.

Our work contributed towards:

- Earlier intervention.
- Reduced gambling-related harm.
- Improved mental health.
- Improved financial wellbeing.
- Improved family relationships.
- Reduced social isolation.
- Increased sustained recovery.

Alongside treatment, we continued educating professionals, employers, local authorities and healthcare providers, improving awareness and increasing referrals into specialist services.

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Main Achievements - continued

Criminal Justice
Our criminal justice programme continued to expand throughout 2025/26.

We delivered accredited AQA Level 1 programmes, awareness training and specialist treatment across multiple prisons throughout the East and South East of England.

The charity strengthened relationships with HM Prison and Probation Service and other criminal justice partners, increasing access to treatment for vulnerable individuals.

Innovation
Breakeven continued developing innovative programmes including:

WINGS
Supporting women affected by gambling-related harm through tailored treatment and peer support.

Greenshoots
Providing structured aftercare to promote sustainable recovery and reduce relapse.

These programmes continue to improve long-term recovery outcomes and complement our core treatment pathway.

Financial Review
The charity maintained strong financial management throughout the year.

Operational performance exceeded expectations and the trustees remain pleased with the charity's financial stewardship during a period of significant organisational transition.

At the conclusion of the GambleAware commissioning arrangements, the charity received an additional £300,000. This one-off payment significantly strengthened unrestricted reserves and improved financial resilience.

The trustees are pleased that Breakeven enters the next financial year in a considerably stronger financial position than in previous years.

Reserves Policy
The trustees recognise the importance of maintaining sufficient unrestricted reserves to safeguard the charity's future and ensure continuity of services.

The strengthening of reserves during the year, combined with prudent financial management and successful statutory commissioning, has significantly improved the charity's financial resilience.

The trustees will continue building reserves to provide protection against future funding uncertainty and support continued investment in service development.

Going Concern
Following the successful transition to statutory commissioning, Breakeven has secured:

- NHS England funding of £2,247,000.
- Office for Health Improvement and Disparities funding of £850,000.

These funding arrangements provide confidence that the charity has sufficient resources to continue operating for the foreseeable future.

Accordingly, the financial statements have been prepared on a going concern basis.

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Main Achievements - continued

Looking Ahead
Our priorities for 2026/27 include:

- Successfully mobilising NHS England commissioned services.
- Expanding treatment capacity.
- Increasing digital service delivery.
- Strengthening family support.
- Growing prison and criminal justice programmes.
- Developing prevention initiatives.
- Building unrestricted reserves.
- Continuing workforce development.
- Strengthening partnerships across health and local government.

The trustees remain confident that Breakeven is well positioned to continue delivering outstanding services whilst responding to increasing demand.

Governance
Breakeven remains committed to the highest standards of governance.

The Board of Trustees provides strategic leadership and oversight whilst delegating operational management to the Chief Executive Officer and Executive Leadership Team.

The trustees meet regularly to review strategy, performance, finance, quality, safeguarding and organisational risk.

Risk Management
The trustees undertake regular reviews of strategic and operational risks.

The principal risks include:

- Financial sustainability.
- Workforce recruitment and retention.
- Information governance.
- Safeguarding.
- Regulatory compliance.

Following successful NHS England and OHID commissioning, financial risk has reduced significantly.

Robust governance, internal controls, safeguarding arrangements and HR systems continue to ensure effective management of organisational risk.

Statement of Trustees' Responsibilities

The trustees acknowledge their responsibilities under the Charities Act 2011 for preparing the Trustees' Annual Report and financial statements, maintaining appropriate accounting records, safeguarding the charity's assets and ensuring appropriate systems are in place to prevent fraud and other irregularities.

The trustees confirm that the financial statements have been prepared in accordance with applicable law, UK Accounting Standards and the Charities Statement of Recommended Practice (SORP).

The trustees' report was approved by the board of trustees and signed on its behalf by:

Wayne Keane

Mr W Keane

Trustee

Date 4 November 2026

Independent Auditor's Report to the Members of Breakeven

Opinion

We have audited the financial statements of Breakeven (the "charity") for the year ended 31 March 2026 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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, 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 Charities Act 2011.

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's 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 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 12 months from when the financial statements are 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 2—5, 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's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed our audit procedures to identify material misstatements arising from irregularities, including fraud.

We obtained an understanding of the legal and regulatory framework applicable to the charity, including charity law, financial reporting requirements and relevant taxation legislation. We made enquiries of management and the trustees about actual, suspected or alleged fraud and non-compliance with laws and regulations.

We considered how fraud might occur within the financial statements, particularly in relation to income recognition and management override of controls. Our procedures included reviewing funding agreements and testing the recognition of grant and contract income, examining journal entries, assessing accounting estimates for evidence of management bias, and reviewing significant or unusual transactions, including related-party transactions. We also reviewed trustees' meeting minutes and relevant correspondence for indications of non-compliance.

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 for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use Of Our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters that 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



SRC Audit Ltd

Date 09/11/2026

Breakeven
Statement of Financial Activities
For The Year Ended 31 March 2026

	Notes	2026 Unrestricted funds £	2025 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Charitable activities:			
Activities undertaken directly		2,525,463	2,182,604
Investments	3	5,143	5,675
		2,530,606	2,188,279
EXPENDITURE ON:			
Charitable activities:	5		
Activities undertaken directly		(454,345)	(497,572)
Support costs		(166,736)	(168,255)
Staff Costs		(1,652,079)	(1,337,493)
Governance costs		(37,621)	(48,381)
		(2,310,781)	(2,051,701)
NET INCOME		219,825	136,578
NET MOVEMENT IN FUNDS		219,825	136,578
RECONCILIATION OF FUNDS:			
Total funds brought forward		196,280	59,702
TOTAL FUNDS CARRIED FORWARD	16	416,105	196,280

The notes on pages 11 to 19 form part of these financial statements.

Breakeven
Statement of Financial Position
As At 31 March 2026

	Notes	2026 Unrestricted funds £	2025 Total funds £
FIXED ASSETS			
Tangible Assets	10	119,599	85,570
		119,599	85,570
CURRENT ASSETS			
Debtors	11	8,861	12,643
Cash at bank and in hand		429,437	177,891
		438,298	190,534
Creditors: Amounts Falling Due Within One Year	12	(107,978)	(79,824)
NET CURRENT ASSETS (LIABILITIES)		330,320	110,710
TOTAL ASSETS LESS CURRENT LIABILITIES		449,919	196,280
Creditors: Amounts Falling Due After More Than One Year	13	(33,814)	-
NET ASSETS		416,105	196,280
FUNDS OF THE CHARITY			
Unrestricted Funds		416,105	196,280
TOTAL FUNDS	16	416,105	196,280

On behalf of the board

Wayne Keane

Mr W Keane

Trustee

Date 8th November 2026

The notes on pages 11 to 19 form part of these financial statements.

Breakeven
Statement of Cash Flows
For The Year Ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Net cash generated from operations	1	276,742	182,429
Interest paid		(2,527)	(270)
Net cash generated from operating activities		274,215	182,159
Cash flows from investing activities			
Purchase of tangible assets		(76,115)	(24,636)
Interest received		5,143	5,675
Net cash used in investing activities		(70,972)	(18,961)
Cash flows from financing activities			
Proceeds from new other loans		48,304	-
Increase in cash and cash equivalents		251,547	163,198
Cash and cash equivalents at beginning of year	2	177,891	14,693
Cash and cash equivalents at end of year	2	429,438	177,891

Breakeven
Notes to the Statement of Cash Flows
For The Year Ended 31 March 2026

1. Reconciliation of income to cash generated from operations

	2026	2025
	£	£
Net income	219,825	136,578
Adjustments for:		
Interest expense	2,527	270
Interest income	(5,143)	(5,675)
Depreciation of tangible assets	42,087	29,583
Movements in working capital:		
Decrease in trade and other debtors	3,782	57,236
Increase/(decrease) in trade and other creditors	13,664	(35,563)
Net cash generated from operations	276,742	182,429

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2026	2025
	£	£
Cash at bank and in hand	429,437	177,891

3. Analysis of changes in net funds

	As at 1 April 2025	Cash flows	As at 31 March 2026
	£	£	£
Cash at bank and in hand	177,891	251,546	429,437
Finance leases	-	(48,304)	(48,304)
	177,891	203,242	381,133

1. Statement of Compliance

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have considered the charity's financial position, forecasts and future funding arrangements. At 31 March 2026, the charity had net assets of £416,105 and cash of £429,437. Funding arrangements with NHS England and OHID are in place until April 2028.

Having considered the charity's available resources, forecast expenditure and secured funding, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

2.3. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. The charity had no restricted funds at the reporting date.

2.4. Incoming Resources

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.

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
Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Income from charitable activities
Income from charitable activities represents funding received for the provision of the charity's services. Income is recognised when the charity is entitled to the income, it is probable that the income will be received and the amount can be measured reliably. Where entitlement is subject to performance-related conditions, income is recognised as those conditions are satisfied. Amounts received in advance of the relevant conditions being met are deferred and recognised as a liability until the conditions are satisfied.

2.5. Resources Expended

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.

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% straight line

2.7. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Measurement

Basic financial assets and financial liabilities are initially recognised at the transaction price, including directly attributable transaction costs. Where an arrangement constitutes a financing transaction, they are initially measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

Basic financial assets and financial liabilities are subsequently measured at amortised cost using the effective interest method. Amounts receivable or payable within one year on normal business terms are measured at the undiscounted amount expected to be received or paid.

Financial assets measured at cost or amortised cost are assessed at each reporting date for objective evidence of impairment. Any impairment loss is recognised in the Statement of Financial Activities.

2.10. **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 CIO 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.

2.11. **Costs**

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

2.12. **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2.13. **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3. **Investment Income**

	2026 Unrestricted funds £	2025 Unrestricted funds £
Bank interest receivable	5,143	5,675

4. **Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	2026 £	2025 £
Depreciation of tangible fixed assets - owned	42,087	29,583

5. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 6)	2026 Total
	£	£	£
Activities undertaken directly	430,636	23,709	454,345
Support costs	-	166,736	166,736
Staff Costs	-	1,652,079	1,652,079
Governance costs	12,421	25,200	37,621
	443,057	1,867,724	2,310,781

	Activities undertaken directly	Support costs (see note 6)	2025 Total
	£	£	£
Activities undertaken directly	456,554	41,018	497,572
Support costs	-	168,255	168,255
Staff Costs	-	1,337,493	1,337,493
Governance costs	23,421	24,960	48,381
	479,975	1,571,726	2,051,701

6. Support Costs

	Activities undertaken directly	Support costs	Staff Costs	Governance costs	2026 Total
	£	£	£	£	£
Employee costs	-	7,978	1,652,079	-	1,660,057
General administration	-	114,144	-	-	114,144
Depreciation	-	42,087	-	-	42,087
Interest payable	-	2,527	-	-	2,527
Governance costs	23,709	-	-	25,200	48,909
	23,709	166,736	1,652,079	25,200	1,867,724

	Activities undertaken directly	Support costs	Staff Costs	Governance costs	2025 Total
	£	£	£	£	£
Employee costs	-	7,068	1,337,493	-	1,344,561
General administration	-	131,334	-	-	131,334
Depreciation	-	29,583	-	-	29,583
Interest payable	-	270	-	-	270
Governance costs	41,018	-	-	24,960	65,978
	41,018	168,255	1,337,493	24,960	1,571,726

7. Auditor's Remuneration

Remuneration received by the charity's auditors and their associates during the year was as follows:

	2026	2025
	£	£
Audit Services		
Audit of the company's financial statements	22,000	21,000
Other Services		
Taxation compliance service	250	-
Other non-audit services	8,388	7,960
	8,638	7,960

8. Staff Costs

Staff costs were as follows:

	2026	2025
	£	£
Wages and salaries	1,380,410	1,129,139
Social security costs	158,555	116,106
Other pension costs	88,476	77,276
	1,627,441	1,322,521

The number of employees whose employee benefits (excluding employer pension costs) for the reporting period exceeded £60,000 was:

	2026	2025
£110,000 to £119,999	-	1
£120,000 to £129,999	1	-
£140,000 to £149,999	-	1
£150,000 to £159,999	1	-

The charity's key management personnel comprise the Chief Executive Officer and Chief Operating Officer.

Total employee benefits received by key management personnel were £279,716 (2025: £263,199), including gross remuneration, employer's National Insurance contributions and employer pension contributions.

The Chief Executive Officer's total employee benefits were £156,959 (2025: £147,662).

The Chief Operating Officer's total employee benefits were £122,757 (2025: £115,536).

Company-car benefits for 2025/26 were £20,574 for the CEO, Ian Semel, and £10,598 for the COO, Alex Semel—£31,172 in total.

Business expenses of £31,596 (2025: £10,798) were reimbursed during the year, comprising £22,944 (2025: £6,430) for the Chief Executive Officer and £8,652 (2025: £4,368) for the Chief Operating Officer. These amounts represented costs incurred wholly on the charity's business and are not included within employee benefits.

9. Average Number of Employees

Average number of employees during the year was: 39 (2025: 32)

10. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2025	-	180,270	180,270
Additions	65,780	10,335	76,115
As at 31 March 2026	65,780	190,605	256,385
Depreciation			
As at 1 April 2025	-	94,700	94,700
Provided during the period	10,963	31,123	42,086
As at 31 March 2026	10,963	125,823	136,786
Net Book Value			
As at 31 March 2026	54,817	64,782	119,599
As at 1 April 2025	-	85,570	85,570

11. Debtors

	2026	2025
	£	£
Due within one year		
Prepayments and accrued income	8,861	9,643
Other debtors	-	3,000
	8,861	12,643

12. Creditors: Amounts Falling Due Within One Year

	2026	2025
	£	£
Net obligations under finance lease and hire purchase contracts	14,490	-
Trade creditors	7,773	3,387
Amounts owed to participating interests	5,196	5,852
Other creditors	13,890	17,286
Taxation and social security	39,448	33,759
Accruals and deferred income	27,181	19,540
	107,978	79,824

13. Creditors: Amounts Falling Due After More Than One Year

	2026	2025
	£	£
Net obligations under finance lease and hire purchase contracts	33,814	-

14. Obligations Under Finance Leases and Hire Purchase

	2026	2025
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	14,490	-
Later than one year and not later than five years	33,814	-
	48,304	-
	48,304	-

15. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £88,476 (2025: £77,276).

At the statement of financial position date contributions of £NIL were due to the fund and are included in creditors.

16. Movement in Funds

	As at 1 April 2025	Income	Expenditure	As at 31 March 2026
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	196,280	2,530,606	(2,310,781)	416,105
Total funds	196,280	2,530,606	(2,310,781)	416,105

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	59,702	2,188,279	(2,051,701)	196,280
Total funds	59,702	2,188,279	(2,051,701)	196,280

17. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

18. **Related Party Disclosures**

Breakeven Counselling Ltd
(The CEO and COO are directors and owners of Breakeven Counselling Ltd)

During the financial year, the charity incurred expenses of £4,455.36 for car leases and motor costs as well as £740.76 for HMRC PAYE liability, which were paid on its behalf by Breakeven Counselling Ltd, a related party. These expenses have been recognised in the Statement of Financial Activities (SOFA) and Balance Sheet for the current year.

Additionally, the charity repaid £5,369.30 of the loan owed to the related party during the year
At 31 March 2026, £Nil remained payable to Breakeven Counselling Ltd (2025: £5,369.30).

Breakeven Awareness and Training CIC
(The CEO and the COO are directors and owners of Breakeven Awareness and Training CIC)

During the financial year, the charity incurred expenses of £Nil in relation to consulting services provided by Breakeven Awareness and Training CIC, a related party. These expenses have been recognised in the Statement of Financial Activities (SOFA) for the current year.

The opening balance of £483.60 owed to the related party was repaid during the financial year.