

THE BREN PROJECT

England & Wales · Charity number 1111644

Details

Status	Registered
Legal form	Charitable company
Company number	05551999
Registered	2005-10-12
Register	View on the Charity Commission register

Contact

Address	The Bren Project New Scene Centre Lime Wood Close Chester CH2 2HD
Phone	01244313473
Email	aashford@brenproject.org.uk
Website	www.brenproject.org.uk

Activities

Objects: TO DEVELOP THE CAPACITY AND SKILLS OF THOSE MEMBERS OF THE GENERAL PUBLIC LIVING IN CHESHIRE AND STAFFORDSHIRE WHO HAVE DISABILITIES, OR WHO ARE AT A SOCIAL DISADVANTAGE, BY GIVING AN OPPORTUNITY FOR SUPPORTED TRAINING, WORK EXPERIENCE AND EMPLOYMENT. SO THAT SUCH PERSONS CAN DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITIES AND AS INDIVIDUALS AND MEMBERS OF SOCIETY, IMPROVE THEIR CONDITIONS OF LIFE.

Activities: Providing supported employment opportunities for adults and young people with learning disabilities and autism.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** CHESHIRE AND STAFFORDSHIRE
- Cheshire East
- Cheshire West & Chester

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£260,260	£222,826	-	-
2023-12-31	£216,012	£192,960	-	-
2022-12-31	£257,640	£192,576	-	-
2021-12-31	£138,008	£158,485	-	-
2020-12-31	£182,171	£161,349	-	-

Trustees

Name	Role	Appointed
Brendan Edward John Harrington	Chair	2020-04-15
David Atkinson		2018-01-09
Debra Piper		2023-07-13
Ian Mason		2026-03-01
Ian Michael Shotton		2016-03-26
Roy Smith		2022-05-13

THE BREN PROJECT

England & Wales - Charity number 1111644

Accounts

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees', who are also the directors for the purposes of company law present the annual report and financial

statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the

financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act

2006 and "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).

Objectives and activities

1. Background of the Charity

The Bren Project is a Chester-based charity offering one-to-one supported work placements for people with learning

disabilities and autism in Cheshire. We are a registered charity (1111644) and a company limited by guarantee

(5551999). We were founded by Peter Sackett and Grant Wells in 2005, and project work began in 2007. Our

Mission Statement is: "to develop the social, emotional and economic wellbeing of learning disabled and autistic

people through personalised supported workplace opportunities in partnership with our local community."

2. Who We Are

We have a staff team of 6, comprised of a full-time Charity Manager, two part-time Bike Project Supervisors, two

part-time Project Co-Ordinators and a part-time Administration Assistant. We also have a trained and dedicated

team of sessional Job Coaches who support beneficiaries while on placement and 10 support volunteers who work

with our beneficiaries in our social enterprise cycle workshop. We are based in the Live! New Scene Youth &

Community Hub in Newton, Chester, where we have our office and Bren Bikes workshop. We are governed by a

dedicated Trustee group comprised of 7 individuals from a wide range of backgrounds, with skills and experience in

charity management, project management, disability services, marketing, graphic design, information technology,

quality management, fundraising and education. Our Trustees have experience of managing organisations in the

private and voluntary sectors and have the commercial awareness to oversee the charity's activities and future

development.

3. Who We Support

We work with people who have learning disabilities or autism from the age of 14 upwards, with no upper age limit.

Our work includes young people who are experiencing the transition from education to employment, and those

disabled adults seen as 'hard-to-reach', i.e. those excluded from mainstream provision and not accessing vocational

support elsewhere.

4. Our Bespoke Approach and Ethos

We believe that everyone has the human right to work and engage in productive employment. In 2024, we continue

to be the only organisation in Chester and the surrounding area that provides the person-centred, fully supported

service that people need to adequately prepare for employment. We are very proud of our approach and confident

that this is what makes the difference to the people that we support. We do not offer generic experiences. Instead,

we work with individuals to research, identify and adapt their own placement, based on their own needs, skills and

aspirations. Our philosophy is to view the supported employment process as a partnership between beneficiaries,

parents/carers, schools, businesses, voluntary and community organisations, the public sector and other agencies,

all of whom play their part in making the process a success.

Draft Financial Statements at 25 February 2025 at 08:05:13

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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5. Project Work

Since our project delivery began in September 2007 we have:

- worked with over 350 beneficiaries;
- managed turnover totalling over £1,000,000;
- received funding from more than 70 funding partners;
- engaged with more than 160 employer partners in all three sectors;
- fostered a wide range of project partners in a wide range of industries;
- received 100% positive post-placement feedback from beneficiaries and their parents/carers.

In setting its objectives, the Trustees have given careful consideration to the Charity Commission's guidance on

public benefit.

Achievements and performance

Significant activities and achievements against objectives

Key Areas of Work in 2024

1. Internal placements. Bren bikes.

Bren Bikes was developed in response to a recognised need on the part of our beneficiaries for pre-placement

vocational training.

The workshop has established itself as a trusted place for people to bring their bikes for servicing or to buy good

value, expertly reconditioned second hand bikes. Not only does this contribute significantly to raising the charity's

profile in the local area but it also helps normalise neurodiversity in the workplace when the public sees

beneficiaries at work in the workshop, performing important and meaningful roles.

It continues to thrive and the enthusiasm of both employed staff and volunteers is a credit to them all. It remains

key to the opportunities we can offer our beneficiaries.

The charity continues to benefit from significant numbers of bikes donated by the public. These are reconditioned

by staff, volunteers and beneficiaries and sold, to enjoy a new life. This is an important part of our income stream.

In 2023, we offered 48 beneficiary placements at Bren Bikes, with 100% of our beneficiaries reporting and

demonstrating an improvement in both their practical and soft skills.

2. Delivery of External Placements

Throughout 2023, we continued to offer our program of bespoke, supported work placements. We arranged 17

external work placements in 2023, with 10 different placement providers across the private, public and voluntary

sectors. 97% of our beneficiaries reported and demonstrated an improvement in their practical and soft skills at the

end of their placement.

3. Work with Schools

In 2023, we continued to work in partnership with a number of schools in Chester and the surrounding area, to

provide a program of supported work opportunities for selected students who would find it difficult to engage with

the conventional opportunities the schools themselves are able to offer. Our education partners in 2023 included

Archers Brook, Christleton High School, Chester Catholic High School, Upton High School and Maple Grove

School.

4. Fundraising

The charity continued to use the services of a specialist charitable sector fundraising consultancy, on an intermittent

basis. This approach freed up the Charity Manager's time to concentrate on developing our plans for the launch of

a second social enterprise.

Draft Financial Statements at 25 February 2025 at 08:05:13

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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5. Bren Bikes – Ellesmere Port

We received 6 months grant funding from Healthbox CIC to provide refurbished bikes to residents of Ellesmere

Port, which has proven to be extremely popular. The grant also included the provision of a weekly pop up hub,

offering basic serving and maintenance of bikes. Overall, this partnership has worked well and there is potential of future joint working in the year ahead.

6. Wellbeing Hub

We launched our Wellbeing hub in the summer and this has proven to be extremely successful with our beneficiaries. Led by our Project Co-ordinator, we have seen consistently high numbers in attendance and some encouraging signs of soft skills development and friendships formed. This has been a great additional to offer to our beneficiaries, providing a more holistic service to our core offer.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Financial review

Income:

We generated a total of £260,260 income in 2024.

Expenditure:

We have delivered our services as anticipated, to budget, taking into account the in-year changes to income which allowed us to increase our budget and expenditure accordingly.

Our operating expenditure for 2024 stands at £222,826.

Our balance of funds carried forward as at 31 December 2024 stands at £342,099.

Reserves policy

A balance of £342,099 is held as our reserve funds, all of which is unrestricted. This is in line with our policy of maintaining at least 6 months running costs at all times in case of issue or withdrawal from a major funder. We have also designated much of the reserves to a new project.

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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Plans for future periods

Development plans in 2024.

Looking forward to 2024 the Charity will:

Continue to approach trusts and foundations to support our work;

Continue to grow and develop Bren Bikes to provide opportunities for beneficiaries and, simultaneously, as

a commercial business to increase income for the charity;

Develop our relationships with schools in the area to provide specialist placements;

Endeavour to conclude current, ongoing negotiations and launch our second social enterprise (Kingswood

Café), in order to widen our offer to beneficiaries;

Investigate the best model for the operational management of 2 social enterprises within the charity;

Seek to establish and/or expand opportunities for pre-and post-placement support of beneficiaries;

Develop our relationship with other funders to explore mutually beneficial partnerships and projects.

Structure, governance and management

The charity is a company limited by guarantee as defined by the Companies Act 1985 and controlled by its

Memorandum and Articles of Association, .

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to

the date of signature of the financial statements were:

Mr M I Shotton

Mr B Harrington

Mr D Atkinson

Mr R Mayne

Mr P Sackett

Mr R Smith

Mrs L Dooley

Mrs D Piper

Ms I Jones

Recruitment and appointment of trustees

Membership is open to individuals or organisations which apply to the charity in the form required by the trustees as

set out in the governing document. All new staff shall follow the guidelines laid out in the recruitment and selection

policy.

The trustees' report was approved by the Board of Trustees.

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Mr B Harrington

Trustee

Date:

Charity registration number 1111644

Company registration number 05551999 (England and Wales)

THE BREN PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE BREN PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M I Shotton Mr B Harrington Mr D Atkinson Mr R Mayne Mr R Smith Mrs L Dooley Mrs D Piper
Charity number	1111644
Company number	05551999
Principal address	New Scene Centre Limewood Close Off Newton Lane Chester CH2 2HH
Registered office	Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR
Independent examiner	James Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR

THE BREN PROJECT

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THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees', who are also the directors for the purposes of company law present the annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Objectives and activities

1. Background of the Charity

The Bren Project is a Chester-based charity offering one-to-one supported work placements for people with learning disabilities and autism in Cheshire. We are a registered charity (1111644) and a company limited by guarantee (5551999). We were founded by Peter Sackett and Grant Wells in 2005, and project work began in 2007. Our Mission Statement is: "to develop the social, emotional and economic wellbeing of learning disabled and autistic people through personalised supported workplace opportunities in partnership with our local community.

2. Who We Are

We have a staff team of 6, comprised of a full-time Charity Manager, two part-time Bike Project Supervisors, two part-time Project Co-Ordinators and a part-time Administration Assistant. We also have a trained and dedicated team of sessional Job Coaches who support beneficiaries while on placement and 10 support volunteers who work with our beneficiaries in our social enterprise cycle workshop. We are based in the Live! New Scene Youth & Community Hub in Newton, Chester, where we have our office and Bren Bikes workshop. We are governed by a dedicated Trustee group comprised of 7 individuals from a wide range of backgrounds, with skills and experience in charity management, project management, disability services, marketing, graphic design, information technology, quality management, fundraising and education. Our Trustees have experience of managing organisations in the private and voluntary sectors and have the commercial awareness to oversee the charity's activities and future development.

3. Who We Support

We work with people who have learning disabilities or autism from the age of 14 upwards, with no upper age limit. Our work includes young people who are experiencing the transition from education to employment, and those disabled adults seen as 'hard-to-reach', i.e. those excluded from mainstream provision and not accessing vocational support elsewhere.

4. Our Bespoke Approach and Ethos

We believe that everyone has the human right to work and engage in productive employment. In 2024, we continue to be the only organisation in Chester and the surrounding area that provides the person-centred, fully supported service that people need to adequately prepare for employment. We are very proud of our approach and confident that this is what makes the difference to the people that we support. We do not offer generic experiences. Instead, we work with individuals to research, identify and adapt their own placement, based on their own needs, skills and aspirations. Our philosophy is to view the supported employment process as a partnership between beneficiaries, parents/carers, schools, businesses, voluntary and community organisations, the public sector and other agencies, all of whom play their part in making the process a success.

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5. Project Work

Since our project delivery began in September 2007 we have:

- worked with over 400 beneficiaries;
- managed turnover totalling over £1,000,000;
- received funding from more than 80 funding partners;
- engaged with more than 180 employer partners in all three sectors;
- fostered a wide range of project partners in a wide range of industries;
- received 100% positive post-placement feedback from beneficiaries and their parents/carers.

In setting its objectives, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Achievements and performance

Significant activities and achievements against objectives

Key Areas of Work in 2024

1. Internal placements. Bren bikes.

Bren Bikes was developed in response to a recognised need on the part of our beneficiaries for pre-placement vocational training. The workshop has established itself as a trusted place for people to bring their bikes for servicing or to buy good value, expertly reconditioned second hand bikes. Not only does this contribute significantly to raising the charity's profile in the local area but it also helps normalise neurodiversity in the workplace when the public sees beneficiaries at work in the workshop, performing important and meaningful roles. It continues to thrive and the enthusiasm of both employed staff and volunteers is a credit to them all. It remains key to the opportunities we can offer our beneficiaries.

The charity continues to benefit from significant numbers of bikes donated by the public. These are reconditioned by staff, volunteers and beneficiaries and sold, to enjoy a new life. This is an important part of our income stream. In 2024, we offered 44 beneficiary placements at Bren Bikes, with 100% of our beneficiaries reporting and demonstrating an improvement in both their practical and soft skills.

2. Delivery of External Placements

Throughout 2024, we continued to offer our program of bespoke, supported work placements. We arranged 14 external work placements in 2024, with 9 different placement providers across the private, public and voluntary sectors. 93% of our beneficiaries reported and demonstrated an improvement in their practical and soft skills at the end of their placement.

3. Work with Schools

In 2024, we continued to work in partnership with a number of schools in Chester and the surrounding area, to provide a program of supported work opportunities for selected students who would find it difficult to engage with the conventional opportunities the schools themselves are able to offer. Our education partners in 2023 included Archers Brook, Christleton High School, Chester Catholic High School, Upton High School and Maple Grove School and IMAP School.

4. Fundraising

The charity continued to use the services of a specialist charitable sector fundraising consultancy, on an intermittent basis. This approach increased the Charity Manager's time to concentrate on operational performance and the development of our services.

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5. Development of a Second Social Enterprise

We have been in ongoing discussions throughout 2024 with a local social housing provider, exploring the possibility of delivering an in house café provision at a residential home. This process reached an advanced stage before being put on hold by the housing provider, as essential repairs were needed in response to a fire safety report. We remain in active discussions over this, but due to the lengthy nature of the repairs needed, we are also exploring other interim café options.

6. Wellbeing Hub

Our Wellbeing Hub continues to be an extremely valued and popular service with our beneficiaries. Led by our Project Co-ordinator, we have seen consistently high numbers in attendance and some encouraging signs of soft skills development and friendships formed. This has been a great additional to offer to our beneficiaries, providing a more holistic service to our core offer.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Financial review

Income:

We generated a total of £260,260 income in 2024.

Expenditure:

We have delivered our services as anticipated, to budget, taking into account the in-year changes to income which allowed us to increase our budget and expenditure accordingly.

Our operating expenditure for 2024 stands at £222,826.

Our balance of funds carried forward as at 31 December 2024 stands at £342,099.

Reserves policy

A balance of £342,099 is held as our reserve funds, all of which is unrestricted. This is in line with our policy of maintaining at least 6 months running costs at all times in case of issue or withdrawal from a major funder. We have also designated much of the reserves to a new project.

Plans for future periods

Development plans in 2025.

Looking forward to 2025 the Charity will:

- Continue to approach trusts and foundations to support our work;
- Continue to grow and develop Bren Bikes to provide opportunities for beneficiaries and, simultaneously, as a commercial business to increase income for the charity;
- Develop our relationships with schools in the area to provide specialist placements;
- Endeavour to conclude current, ongoing negotiations and launch our second social enterprise in order to widen our offer to beneficiaries;
- Investigate the best model for the operational management of 2 social enterprises within the charity;
- Seek to establish and/or expand opportunities for pre-and post-placement support of beneficiaries;
- Develop our relationship with other funders to explore mutually beneficial partnerships and projects.

Structure, governance and management

The charity is a company limited by guarantee as defined by the Companies Act 1985 and controlled by its Memorandum and Articles of Association, .

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

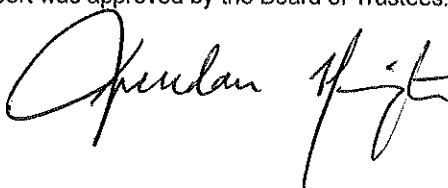
Mr M I Shotton
Mr B Harrington
Mr D Atkinson
Mr R Mayne
Mr R Smith
Mrs L Dooley
Mrs D Piper

Recruitment and appointment of trustees

Membership is open to individuals or organisations which apply to the charity in the form required by the trustees as set out in the governing document. All new staff shall follow the guidelines laid out in the recruitment and selection policy.

The trustees' report was approved by the Board of Trustees.

Mr B Harrington
Trustee



23 April 2025

THE BREN PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BREN PROJECT

I report to the trustees on my examination of the financial statements of The Bren Project (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



James Hargreaves FCA

Cholmondeley House
Dee Hills Park
Chester
Cheshire
CH3 5AR

Dated: 24 April 2025

THE BREN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	126,968	91,753
Charitable activities	4	130,950	122,835
Investments	5	2,342	1,424
Total income		<u>260,260</u>	<u>216,012</u>
Expenditure on:			
Charitable activities	6	222,826	192,960
Total expenditure		<u>222,826</u>	<u>192,960</u>
Net income and movement in funds		<u>37,434</u>	<u>23,052</u>
Reconciliation of funds:			
Fund balances at 1 January 2024		304,665	281,613
Fund balances at 31 December 2024		<u>342,099</u>	<u>304,665</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

THE BREN PROJECT

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		417		-
Current assets					
Debtors	12	82		62	
Cash at bank and in hand		345,380		306,800	
		345,462		306,862	
Creditors: amounts falling due within one year	13	(3,780)		(2,197)	
Net current assets			341,682		304,665
Total assets less current liabilities			342,099		304,665
Net assets excluding pension liability			342,099		304,665
The funds of the charity					
Unrestricted funds			342,099		304,665
			342,099		304,665

The notes on pages 9 to 16 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

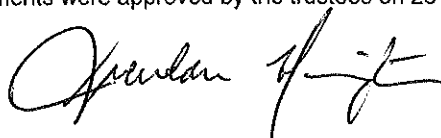
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23 April 2025

Mr B Harrington
Trustee



Company registration number 05551999 (England and Wales)

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Bren Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Cholmondeley House, Dee Hills Park, Chester, Cheshire, CH3 5AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	15,075	5,670
Grants receivable	111,893	86,083
	<u>126,968</u>	<u>91,753</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

- 12 -

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	General Funds 2024 £	Bren Bikes 2024 £	Total 2024 £	General Funds 2023 £	Bren Bikes 2023 £	Total 2023 £
Direct costs						
Staff costs	81,544	58,185	139,729	65,354	61,610	126,964
Depreciation and impairment	209	-	209	5	-	5
Charitable expenditure Rent	1,487	12,000	13,487	5,535	7,200	12,735
Charitable expenditure Repairs & Maintenance	269	-	269	533	-	533
Charitable expenditure Insurance	2,744	-	2,744	1,272	-	1,272
Charitable expenditure Motor & Travel Costs	1,311	-	1,311	913	-	913
Charitable expenditure Legal & professional fees	1,069	-	1,069	2,880	-	2,880
Charitable expenditure Telephone	816	-	816	829	-	829
Charitable expenditure Other Office costs	757	-	757	3,330	-	3,330
Charitable expenditure Staff Training	-	-	-	751	-	751
Charitable expenditure Computer Costs	543	-	543	179	-	179
Charitable expenditure Subscriptions	345	-	345	561	-	561
Charitable expenditure Beneficiary training & support	8,012	-	8,012	6,469	-	6,469
Charitable expenditure materials & equipment	534	37,950	38,484	491	32,719	33,210
Charitable expenditure - Fundraising consultancy	7,721	-	7,721	-	-	-
Charitable expenditure - donations	216	-	216	-	-	-
Charitable expenditure - advertising	4,229	-	4,229	-	-	-
	111,806	108,135	219,941	89,102	101,529	190,631
Share of support and governance costs (see note 7)						
Governance	2,885	-	2,885	2,329	-	2,329
	114,691	108,135	222,826	91,431	101,529	192,960

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities (Continued)

Analysis by fund

Unrestricted funds -
general

114,691	108,135	222,826	91,431	101,529	192,960
---------	---------	---------	--------	---------	---------

7 Support costs allocated to activities

	General Funds 2024 £	Total 2023 £
Governance	2,885	2,329
Governance costs comprise:	2024 £	2023 £
Independent examiner fee	2,049	1,622
Other financial services	836	707
	2,885	2,329

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	6	6
Employment costs	2024 £	2023 £
Wages and salaries	128,250	118,856
Social security costs	6,190	5,036
Other pension costs	5,289	3,072
	139,729	126,964

There were no employees whose annual remuneration was more than £60,000.

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Computers £
Cost	
At 1 January 2024	5,576
Additions	626
	<u>6,202</u>
At 31 December 2024	
Depreciation and impairment	
At 1 January 2024	5,576
Depreciation charged in the year	209
	<u>5,785</u>
Carrying amount	
At 31 December 2024	<u>417</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	82	62
	<u>82</u>	<u>62</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	220	-
Accruals and deferred income	3,560	2,197
	<u>3,780</u>	<u>2,197</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,289	3,072
	<u>5,289</u>	<u>3,072</u>

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

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
New Project Designated Funds	150,987	-	-	150,987
General Funds	153,678	260,260	(222,826)	191,112
	<u>304,665</u>	<u>260,260</u>	<u>(222,826)</u>	<u>342,099</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
New Project Designated Funds	149,563	1,424	-	150,987
General Funds	132,050	214,588	(192,960)	153,678
	<u>281,613</u>	<u>216,012</u>	<u>(192,960)</u>	<u>304,665</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Charity registration number 1111644

Company registration number 05551999 (England and Wales)

THE BREN PROJECT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE BREN PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M I Shotton Mr B Harrington Mr D Atkinson Mr R Mayne Mr R Smith Mrs L Dooley Mrs D Piper
Charity number	1111644
Company number	05551999
Principal address	New Scene Centre Limewood Close Off Newton Lane Chester CH2 2HH
Registered office	Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR
Independent examiner	James Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR

THE BREN PROJECT

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees', who are also the directors for the purposes of company law present the annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Objectives and activities

1. Background of the Charity

The Bren Project is a Chester-based charity offering one-to-one supported work placements for people with learning disabilities and autism in Cheshire. We are a registered charity (1111644) and a company limited by guarantee (5551999). We were founded by Peter Sackett and Grant Wells in 2005, and project work began in 2007. Our Mission Statement is: "to develop the social, emotional and economic wellbeing of learning disabled and autistic people through personalised supported workplace opportunities in partnership with our local community.

2. Who We Are

We have a staff team of 6, comprised of a full-time Charity Manager, two part-time Bike Project Supervisors, two part-time Project Co-Ordinators and a part-time Administration Assistant. We also have a trained and dedicated team of sessional Job Coaches who support beneficiaries while on placement and 10 support volunteers who work with our beneficiaries in our social enterprise cycle workshop. We are based in the Live! New Scene Youth & Community Hub in Newton, Chester, where we have our office and Bren Bikes workshop. We are governed by a dedicated Trustee group comprised of 7 individuals from a wide range of backgrounds, with skills and experience in charity management, project management, disability services, marketing, graphic design, information technology, quality management, fundraising and education. Our Trustees have experience of managing organisations in the private and voluntary sectors and have the commercial awareness to oversee the charity's activities and future development.

3. Who We Support

We work with people who have learning disabilities or autism from the age of 14 upwards, with no upper age limit. Our work includes young people who are experiencing the transition from education to employment, and those disabled adults seen as 'hard-to-reach', i.e. those excluded from mainstream provision and not accessing vocational support elsewhere.

4. Our Bespoke Approach and Ethos

We believe that everyone has the human right to work and engage in productive employment. In 2024, we continue to be the only organisation in Chester and the surrounding area that provides the person-centred, fully supported service that people need to adequately prepare for employment. We are very proud of our approach and confident that this is what makes the difference to the people that we support. We do not offer generic experiences. Instead, we work with individuals to research, identify and adapt their own placement, based on their own needs, skills and aspirations. Our philosophy is to view the supported employment process as a partnership between beneficiaries, parents/carers, schools, businesses, voluntary and community organisations, the public sector and other agencies, all of whom play their part in making the process a success.

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5. Project Work

Since our project delivery began in September 2007 we have:

- worked with over 400 beneficiaries;
- managed turnover totalling over £1,000,000;
- received funding from more than 80 funding partners;
- engaged with more than 180 employer partners in all three sectors;
- fostered a wide range of project partners in a wide range of industries;
- received 100% positive post-placement feedback from beneficiaries and their parents/carers.

In setting its objectives, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Achievements and performance

Significant activities and achievements against objectives

Key Areas of Work in 2024

1. Internal placements. Bren bikes.

Bren Bikes was developed in response to a recognised need on the part of our beneficiaries for pre-placement vocational training. The workshop has established itself as a trusted place for people to bring their bikes for servicing or to buy good value, expertly reconditioned second hand bikes. Not only does this contribute significantly to raising the charity's profile in the local area but it also helps normalise neurodiversity in the workplace when the public sees beneficiaries at work in the workshop, performing important and meaningful roles. It continues to thrive and the enthusiasm of both employed staff and volunteers is a credit to them all. It remains key to the opportunities we can offer our beneficiaries.

The charity continues to benefit from significant numbers of bikes donated by the public. These are reconditioned by staff, volunteers and beneficiaries and sold, to enjoy a new life. This is an important part of our income stream. In 2024, we offered 44 beneficiary placements at Bren Bikes, with 100% of our beneficiaries reporting and demonstrating an improvement in both their practical and soft skills.

2. Delivery of External Placements

Throughout 2024, we continued to offer our program of bespoke, supported work placements. We arranged 14 external work placements in 2024, with 9 different placement providers across the private, public and voluntary sectors. 93% of our beneficiaries reported and demonstrated an improvement in their practical and soft skills at the end of their placement.

3. Work with Schools

In 2024, we continued to work in partnership with a number of schools in Chester and the surrounding area, to provide a program of supported work opportunities for selected students who would find it difficult to engage with the conventional opportunities the schools themselves are able to offer. Our education partners in 2023 included Archers Brook, Christleton High School, Chester Catholic High School, Upton High School and Maple Grove School and IMAP School.

4. Fundraising

The charity continued to use the services of a specialist charitable sector fundraising consultancy, on an intermittent basis. This approach increased the Charity Manager's time to concentrate on operational performance and the development of our services.

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5. Development of a Second Social Enterprise

We have been in ongoing discussions throughout 2024 with a local social housing provider, exploring the possibility of delivering an in house café provision at a residential home. This process reached an advanced stage before being put on hold by the housing provider, as essential repairs were needed in response to a fire safety report. We remain in active discussions over this, but due to the lengthy nature of the repairs needed, we are also exploring other interim café options.

6. Wellbeing Hub

Our Wellbeing Hub continues to be an extremely valued and popular service with our beneficiaries. Led by our Project Co-ordinator, we have seen consistently high numbers in attendance and some encouraging signs of soft skills development and friendships formed. This has been a great additional to offer to our beneficiaries, providing a more holistic service to our core offer.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Financial review

Income:

We generated a total of £260,260 income in 2024.

Expenditure:

We have delivered our services as anticipated, to budget, taking into account the in-year changes to income which allowed us to increase our budget and expenditure accordingly.

Our operating expenditure for 2024 stands at £222,826.

Our balance of funds carried forward as at 31 December 2024 stands at £342,099.

Reserves policy

A balance of £342,099 is held as our reserve funds, all of which is unrestricted. This is in line with our policy of maintaining at least 6 months running costs at all times in case of issue or withdrawal from a major funder. We have also designated much of the reserves to a new project.

Plans for future periods

Development plans in 2025.

Looking forward to 2025 the Charity will:

- Continue to approach trusts and foundations to support our work;
- Continue to grow and develop Bren Bikes to provide opportunities for beneficiaries and, simultaneously, as a commercial business to increase income for the charity;
- Develop our relationships with schools in the area to provide specialist placements;
- Endeavour to conclude current, ongoing negotiations and launch our second social enterprise in order to widen our offer to beneficiaries;
- Investigate the best model for the operational management of 2 social enterprises within the charity;
- Seek to establish and/or expand opportunities for pre-and post-placement support of beneficiaries;
- Develop our relationship with other funders to explore mutually beneficial partnerships and projects.

Structure, governance and management

The charity is a company limited by guarantee as defined by the Companies Act 1985 and controlled by its Memorandum and Articles of Association, .

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

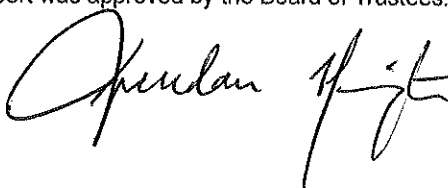
Mr M I Shotton
Mr B Harrington
Mr D Atkinson
Mr R Mayne
Mr R Smith
Mrs L Dooley
Mrs D Piper

Recruitment and appointment of trustees

Membership is open to individuals or organisations which apply to the charity in the form required by the trustees as set out in the governing document. All new staff shall follow the guidelines laid out in the recruitment and selection policy.

The trustees' report was approved by the Board of Trustees.

Mr B Harrington
Trustee



23 April 2025

THE BREN PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BREN PROJECT

I report to the trustees on my examination of the financial statements of The Bren Project (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



James Hargreaves FCA

Cholmondeley House
Dee Hills Park
Chester
Cheshire
CH3 5AR

Dated: 24 April 2025

THE BREN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	126,968	91,753
Charitable activities	4	130,950	122,835
Investments	5	2,342	1,424
Total income		<u>260,260</u>	<u>216,012</u>
Expenditure on:			
Charitable activities	6	222,826	192,960
Total expenditure		<u>222,826</u>	<u>192,960</u>
Net income and movement in funds		<u>37,434</u>	<u>23,052</u>
Reconciliation of funds:			
Fund balances at 1 January 2024		304,665	281,613
Fund balances at 31 December 2024		<u>342,099</u>	<u>304,665</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

THE BREN PROJECT

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		417		-
Current assets					
Debtors	12	82		62	
Cash at bank and in hand		345,380		306,800	
		345,462		306,862	
Creditors: amounts falling due within one year	13	(3,780)		(2,197)	
Net current assets			341,682		304,665
Total assets less current liabilities			342,099		304,665
Net assets excluding pension liability			342,099		304,665
The funds of the charity					
Unrestricted funds			342,099		304,665
			342,099		304,665

The notes on pages 9 to 16 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

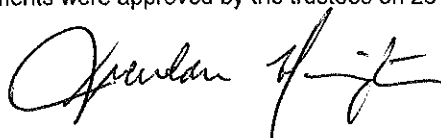
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23 April 2025

Mr B Harrington
Trustee



Company registration number 05551999 (England and Wales)

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Bren Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Cholmondeley House, Dee Hills Park, Chester, Cheshire, CH3 5AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	15,075	5,670
Grants receivable	111,893	86,083
	<u>126,968</u>	<u>91,753</u>

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3	Income from donations and legacies	(Continued)	
		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Grants receivable for core activities		
	Other	111,893	86,083
		<u>111,893</u>	<u>86,083</u>
4	Income from charitable activities	Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Bren Bikes		
	Bren Bikes	<u>130,950</u>	<u>122,835</u>
5	Income from investments	Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Interest receivable	<u>2,342</u>	<u>1,424</u>

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	General Funds 2024 £	Bren Bikes 2024 £	Total 2024 £	General Funds 2023 £	Bren Bikes 2023 £	Total 2023 £
Direct costs						
Staff costs	81,544	58,185	139,729	65,354	61,610	126,964
Depreciation and impairment	209	-	209	5	-	5
Charitable expenditure Rent	1,487	12,000	13,487	5,535	7,200	12,735
Charitable expenditure Repairs & Maintenance	269	-	269	533	-	533
Charitable expenditure Insurance	2,744	-	2,744	1,272	-	1,272
Charitable expenditure Motor & Travel Costs	1,311	-	1,311	913	-	913
Charitable expenditure Legal & professional fees	1,069	-	1,069	2,880	-	2,880
Charitable expenditure Telephone	816	-	816	829	-	829
Charitable expenditure Other Office costs	757	-	757	3,330	-	3,330
Charitable expenditure Staff Training	-	-	-	751	-	751
Charitable expenditure Computer Costs	543	-	543	179	-	179
Charitable expenditure Subscriptions	345	-	345	561	-	561
Charitable expenditure Beneficiary training & support	8,012	-	8,012	6,469	-	6,469
Charitable expenditure materials & equipment	534	37,950	38,484	491	32,719	33,210
Charitable expenditure - Fundraising consultancy	7,721	-	7,721	-	-	-
Charitable expenditure - donations	216	-	216	-	-	-
Charitable expenditure - advertising	4,229	-	4,229	-	-	-
	111,806	108,135	219,941	89,102	101,529	190,631
Share of support and governance costs (see note 7)						
Governance	2,885	-	2,885	2,329	-	2,329
	114,691	108,135	222,826	91,431	101,529	192,960

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

(Continued)

Analysis by fund

Unrestricted funds -
general

114,691	108,135	222,826	91,431	101,529	192,960
---------	---------	---------	--------	---------	---------

7 Support costs allocated to activities

	General Funds 2024 £	Total 2023 £
Governance	2,885	2,329
Governance costs comprise:	2024 £	2023 £
Independent examiner fee	2,049	1,622
Other financial services	836	707
	2,885	2,329

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	6	6
Employment costs	2024 £	2023 £
Wages and salaries	128,250	118,856
Social security costs	6,190	5,036
Other pension costs	5,289	3,072
	139,729	126,964

There were no employees whose annual remuneration was more than £60,000.

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Computers £
Cost	
At 1 January 2024	5,576
Additions	626
	<u>6,202</u>
At 31 December 2024	
Depreciation and impairment	
At 1 January 2024	5,576
Depreciation charged in the year	209
	<u>5,785</u>
Carrying amount	
At 31 December 2024	<u>417</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	82	62
	<u>82</u>	<u>62</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	220	-
Accruals and deferred income	3,560	2,197
	<u>3,780</u>	<u>2,197</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,289	3,072
	<u>5,289</u>	<u>3,072</u>

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

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
New Project Designated Funds	150,987	-	-	150,987
General Funds	153,678	260,260	(222,826)	191,112
	<u>304,665</u>	<u>260,260</u>	<u>(222,826)</u>	<u>342,099</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
New Project Designated Funds	149,563	1,424	-	150,987
General Funds	132,050	214,588	(192,960)	153,678
	<u>281,613</u>	<u>216,012</u>	<u>(192,960)</u>	<u>304,665</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE BREN PROJECT

England & Wales - Charity number 1111644

Accounts

Charity registration number 1111644

Company registration number 05551999 (England and Wales)

THE BREN PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



Hargreaves & Woods
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

THE BREN PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M I Shotton	
	Mr B Harrington	
	Mr D Atkinson	
	Mr R H Mayne	
	Mr R Smith	(Appointed 18 January 2023)
	Mrs Laura Dooley	(Appointed 19 July 2023)
	Mrs Debra Piper	(Appointed 26 April 2023)
Charity number	1111644	
Company number	05551999	
Principal address	New Scene Centre Limewood Close Off Newton Lane Chester CH2 2HH	
Registered office	Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR	
Independent examiner	James Hargreaves Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR	

THE BREN PROJECT

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Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees', who are also the directors for the purposes of company law present the annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Objectives and activities

1. Background of the Charity

The Bren Project is a Chester-based charity offering one-to-one supported work placements for people with learning disabilities and autism in Cheshire. We are a registered charity (1111644) and a company limited by guarantee (5551999). We were founded by Peter Sackett and Grant Wells in 2005, and project work began in 2007. Our Mission Statement is: "to develop the social, emotional and economic wellbeing of learning disabled and autistic people through personalised supported workplace opportunities in partnership with our local community."

2. Who We Are

We have a staff team of 6, comprised of a full-time Charity Manager, two part-time Bike Project Supervisors, two part-time Project Co-Ordinators and a part-time Administration Assistant. We also have a trained and dedicated team of sessional Job Coaches who support beneficiaries while on placement and 10 support volunteers who work with our beneficiaries in our social enterprise cycle workshop. We are based in the Live! New Scene Youth & Community Hub in Newton, Chester, where we have our office and Bren Bikes workshop. We are governed by a dedicated Trustee group comprised of 7 individuals from a wide range of backgrounds, with skills and experience in charity management, project management, disability services, marketing, graphic design, information technology, quality management, fundraising and education. Our Trustees have experience of managing organisations in the private and voluntary sectors and have the commercial awareness to oversee the charity's activities and future development.

3. Who We Support

We work with people who have learning disabilities or autism from the age of 14 upwards, with no upper age limit. Our work includes young people who are experiencing the transition from education to employment, and those disabled adults seen as 'hard-to-reach', i.e. those excluded from mainstream provision and not accessing vocational support elsewhere.

4. Our Bespoke Approach and Ethos

We believe that everyone has the human right to work and engage in productive employment. In 2023, we continue to be the only organisation in Chester and the surrounding area that provides the person-centred, fully supported service that people need to adequately prepare for employment. We are very proud of our approach and confident that this is what makes the difference to the people that we support. We do not offer generic experiences. Instead, we work with individuals to research, identify and adapt their own placement, based on their own needs, skills and aspirations. Our philosophy is to view the supported employment process as a partnership between beneficiaries, parents/carers, schools, businesses, voluntary and community organisations, the public sector and other agencies, all of whom play their part in making the process a success.

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5. Project Work

Since our project delivery began in September 2007 we have:

- worked with over 350 beneficiaries;
- managed turnover totalling over £1,000,000;
- received funding from more than 70 funding partners;
- engaged with more than 160 employer partners in all three sectors;
- fostered a wide range of project partners in a wide range of industries;
- received 100% positive post-placement feedback from beneficiaries and their parents/carers.

In setting its objectives, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Achievements and performance

Significant activities and achievements against objectives

Key Areas of Work in 2023

1. Internal placements. Bren bikes.

Bren Bikes was developed in response to a recognised need on the part of our beneficiaries for pre-placement vocational training.

The workshop has established itself as a trusted place for people to bring their bikes for servicing or to buy good value, expertly reconditioned second hand bikes. Not only does this contribute significantly to raising the charity's profile in the local area but it also helps normalise neurodiversity in the workplace when the public sees beneficiaries at work in the workshop, performing important and meaningful roles.

It continues to thrive and the enthusiasm of both employed staff and volunteers is a credit to them all. It remains key to the opportunities we can offer our beneficiaries.

The charity continues to benefit from significant numbers of bikes donated by the public. These are reconditioned by staff, volunteers and beneficiaries and sold, to enjoy a new life. This is an important part of our income stream.

In 2023, we offered 48 beneficiary placements at Bren Bikes, with 100% of our beneficiaries reporting and demonstrating an improvement in both their practical and soft skills.

2. Delivery of External Placements

Throughout 2023, we continued to offer our program of bespoke, supported work placements. We arranged 17 external work placements in 2023, with 10 different placement providers across the private, public and voluntary sectors. 97% of our beneficiaries reported and demonstrated an improvement in their practical and soft skills at the end of their placement.

3. Work with Schools

In 2023, we continued to work in partnership with a number of schools in Chester and the surrounding area, to provide a program of supported work opportunities for selected students who would find it difficult to engage with the conventional opportunities the schools themselves are able to offer. Our education partners in 2023 included Archers Brook, Christleton High School, Chester Catholic High School, Upton High School and Maple Grove School.

4. Fundraising

The charity continued to use the services of a specialist charitable sector fundraising consultancy, on an intermittent basis. This approach freed up the Charity Manager's time to concentrate on developing our plans for the launch of a second social enterprise.

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5. Bren Bikes – Ellesmere Port

We received 6 months grant funding from Healthbox CIC to provide refurbished bikes to residents of Ellesmere Port, which has proven to be extremely popular. The grant also included the provision of a weekly pop up hub, offering basic serving and maintenance of bikes. Overall, this partnership has worked well and there is potential of future joint working in the year ahead.

6. Wellbeing Hub

We launched our Wellbeing hub in the summer and this has proven to be extremely successful with our beneficiaries. Led by our Project Co-ordinator, we have seen consistently high numbers in attendance and some encouraging signs of soft skills development and friendships formed. This has been a great additional to offer to our beneficiaries, providing a more holistic service to our core offer.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Financial review

Income:

We generated a total of £216,012 income in 2023.

Expenditure:

We have delivered our services as anticipated, to budget, taking into account the in-year changes to income which allowed us to increase our budget and expenditure accordingly.

Our operating expenditure for 2023 stands at £192,960.

Our balance of funds carried forward as at 31 December 2023 stands at £304,665.

Reserves policy

A balance of £304,665 is held as our reserve funds, all of which is unrestricted. This is in line with our policy of maintaining at least 6 months running costs at all times in case of issue or withdrawal from a major funder. We have also designated much of the reserves to a new project.

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

Development plans in 2024.

Looking forward to 2024 the Charity will:

- Continue to approach trusts and foundations to support our work;
- Continue to grow and develop Bren Bikes to provide opportunities for beneficiaries and, simultaneously, as a commercial business to increase income for the charity;
- Develop our relationships with schools in the area to provide specialist placements;
- Endeavour to conclude current, ongoing negotiations and launch our second social enterprise (Kingswood Café), in order to widen our offer to beneficiaries;
- Investigate the best model for the operational management of 2 social enterprises within the charity;
- Seek to establish and/or expand opportunities for pre-and post-placement support of beneficiaries;
- Develop our relationship with other funders to explore mutually beneficial partnerships and projects.

Structure, governance and management

The charity is a company limited by guarantee as defined by the Companies Act 1985 and controlled by its Memorandum and Articles of Association, .

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M I Shotton

Mr B Harrington

Mr D Atkinson

Mr R H Mayne

Mr R Smith

(Appointed 18 January 2023)

Mrs Laura Dooley

(Appointed 19 July 2023)

Mrs Debra Piper

(Appointed 26 April 2023)

Recruitment and appointment of trustees

Membership is open to individuals or organisations which apply to the charity in the form required by the trustees as set out in the governing document. All new staff shall follow the guidelines laid out in the recruitment and selection policy.

The trustees' report was approved by the Board of Trustees.

Mr B Harrington
Trustee



14 May 2024

THE BREN PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BREN PROJECT

I report to the trustees on my examination of the financial statements of The Bren Project (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



James Hargreaves

Cholmondeley House
Dee Hills Park
Chester
Cheshire
CH3 5AR

Dated: 15 May 2024

THE BREN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:					
Donations and legacies	3	91,753	148,710	10,000	158,710
Charitable activities	4	122,835	98,786	-	98,786
Investments	5	1,424	144	-	144
Total income		<u>216,012</u>	<u>247,640</u>	<u>10,000</u>	<u>257,640</u>
Expenditure on:					
Charitable activities	6	192,960	182,576	10,000	192,576
Total expenditure		<u>192,960</u>	<u>182,576</u>	<u>10,000</u>	<u>192,576</u>
Net income and movement in funds		<u>23,052</u>	<u>65,064</u>	<u>-</u>	<u>65,064</u>
Reconciliation of funds:					
Fund balances at 1 January 2023		281,613	216,549	-	216,549
Fund balances at 31 December 2023		<u>304,665</u>	<u>281,613</u>	<u>-</u>	<u>281,613</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

THE BREN PROJECT

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		-		5
Current assets					
Debtors	12	62		490	
Cash at bank and in hand		306,800		292,834	
		306,862		293,324	
Creditors: amounts falling due within one year	13	(1,841)		(11,716)	
Net current assets			305,021		281,608
Total assets less current liabilities			305,021		281,613
Creditors: amounts falling due after more than one year	14		(356)		-
Net assets excluding pension liability			304,665		281,613
Net assets			304,665		281,613
The funds of the charity					
Unrestricted funds			304,665		281,613
			304,665		281,613

The notes on pages 8 to 16 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 14 May 2024

Mr B Harrington
Trustee



Company registration number 05551999 (England and Wales)

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Bren Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Cholmondeley House, Dee Hills Park, Chester, Cheshire, CH3 5AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	5,670	-	5,670	22,399	-	22,399
Grants receivable	86,083	-	86,083	126,311	10,000	136,311
	<u>91,753</u>	<u>-</u>	<u>91,753</u>	<u>148,710</u>	<u>10,000</u>	<u>158,710</u>

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Grants receivable for core activities						
Big Lottery	-	-	-	-	10,000	10,000
Other	86,083	-	86,083	126,311	-	126,311
	<u>86,083</u>	<u>-</u>	<u>86,083</u>	<u>126,311</u>	<u>10,000</u>	<u>136,311</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bren Bikes		
Bren Bikes	122,835	98,786
	<u>122,835</u>	<u>98,786</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,424	144
	<u>1,424</u>	<u>144</u>

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	General Funds 2023 £	Bren Bikes 2023 £	Total 2023 £	General Funds 2022 £	Bren Bikes 2022 £	Total 2022 £
Direct costs						
Staff costs	65,354	61,610	126,964	56,102	57,412	113,514
Depreciation and impairment	5	-	5	148	-	148
Charitable expenditure Rent	5,535	7,200	12,735	4,862	7,200	12,062
Charitable expenditure Repairs & Maintenance	533	-	533	1,414	-	1,414
Charitable expenditure Insurance	1,272	-	1,272	1,221	-	1,221
Charitable expenditure Motor & Travel Costs	913	-	913	829	-	829
Charitable expenditure Legal & professional fees	2,880	-	2,880	14,022	-	14,022
Charitable expenditure Telephone	829	-	829	960	-	960
Charitable expenditure Other Office costs	3,330	-	3,330	5,326	-	5,326
Charitable expenditure Staff Training	751	-	751	-	-	-
Charitable expenditure Computer Costs	179	-	179	55	-	55
Charitable expenditure Subscriptions	561	-	561	725	-	725
Charitable expenditure Beneficiary training & support	6,469	-	6,469	7,423	-	7,423
Charitable expenditure materials & equipment	491	32,719	33,210	416	31,425	31,841
	89,102	101,529	190,631	93,503	96,037	189,540
Share of support and governance costs (see note 7)						
Governance	2,329	-	2,329	3,036	-	3,036
	91,431	101,529	192,960	96,539	96,037	192,576

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

(Continued)

Analysis by fund

Unrestricted funds -

general

91,431

101,529

192,960

86,539

96,037

182,576

Restricted funds

-

-

-

10,000

-

10,000

91,431

101,529

192,960

96,539

96,037

192,576

7 Support costs allocated to activities

General
Funds

2023

£

Total

2022

£

Governance

2,329

3,036

Governance costs comprise:

2023

£

2022

£

Independent examiner fee

1,622

1,526

Other financial services

707

1,510

2,329

3,036

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2023
Number

2022
Number

6

6

Employment costs

2023

£

2022

£

Wages and salaries

123,892

111,262

Other pension costs

3,072

2,252

126,964

113,514

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

Computers
£

Cost

At 1 January 2023

5,576

At 31 December 2023

5,576

Depreciation and impairment

At 1 January 2023

5,571

Depreciation charged in the year

5

At 31 December 2023

5,576

Carrying amount

At 31 December 2022

5

12 Debtors

2023

2022

Amounts falling due within one year:

£

£

Other debtors

62

490

13 Creditors: amounts falling due within one year

2023

2022

Notes

£

£

Deferred income

15

-

10,000

Accruals and deferred income

1,841

1,716

1,841

11,716

14 Creditors: amounts falling due after more than one year

2023

2022

£

£

Accruals and deferred income

356

-

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Deferred income

	2023 £	2022 £
Other deferred income	-	10,000

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	10,000
Movements in the year:		
Deferred income at 1 January 2023	10,000	-
Released from previous periods	(10,000)	-
Resources deferred in the year	-	10,000
Deferred income at 31 December 2023	-	10,000

16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,072	2,252

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

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
New Project Designated Funds	149,563	1,424	-	150,987
General Funds	132,050	214,588	(192,960)	153,678
	281,613	216,012	(192,960)	304,665

THE BREN PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
New Project Designated Funds	149,419	144	-	149,563
General funds	67,130	247,496	(182,576)	132,050
	<u>216,549</u>	<u>247,640</u>	<u>(182,576)</u>	<u>281,613</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE BREN PROJECT

England & Wales - Charity number 1111644

Accounts

COMPANY REGISTRATION NUMBER: 05551999
CHARITY REGISTRATION NUMBER: 1111644

The Bren Project
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2022

HARGREAVES AND WOODS

Chartered accountants
Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

The Bren Project

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
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The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	The Bren Project
Charity registration number	1111644
Company registration number	05551999
Principal office	New Scene Centre Lime Wood Close Chester CH2 2HH England
Registered office	Cholmondeley House Dee Hills Park Chester CH3 5AR England

The trustees

Mr I M Shotton	
Mr B Harrington	
Mr D Atkinson	
Mr R Mayne	
Mr P Sackett	(Resigned 12 October 2022)
I I Jones	(Resigned 20 April 2022)

Independent examiner	J A Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire UK CH3 5AR
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Structure, governance and management

The charity is controlled by its Memorandum and Articles of Association, and is limited by guarantee as defined by the Companies Act 1985.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

Recruitment and appointment of new trustees

Membership is open to individuals or organisations which apply to the charity in the form required by the trustees as set out in the governing document. All new staff recruitment shall follow the guidelines laid out in the recruitment and selection policy.

Related Parties

During the period covered by this report the charity has not undertaken any transactions with related parties.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Objectives and activities

1. Background of the Charity

The Bren Project is a Chester-based charity offering one-to-one supported work placements for people with learning disabilities and autism in Cheshire. We are a registered charity (1111644) and a company limited by guarantee (5551999). We were founded by Peter Sackett and Grant Wells in 2005, and project work began in 2007. Our Mission Statement is: "to develop the social, emotional and economic wellbeing of learning disabled and autistic people through personalised supported workplace opportunities in partnership with our local community."

2. Who We Are

We have a staff team of 7, comprised of a full-time Charity Manager, two part-time Bike Project Supervisors, two part-time Project Co-Ordinators and a part-time Administration Assistant. We also have a trained and dedicated team of 6 sessional Job Coaches who support beneficiaries while on placement and 10 support volunteers who work with our beneficiaries in our social enterprise cycle workshop. We are based in the Live! New Scene Youth & Community Hub in Newton, Chester, where we have our office and Bren Bikes workshop. We are governed by a dedicated Trustee group comprised of 6 individuals from a wide range of backgrounds, with skills and experience in charity management, project management, disability services, marketing, graphic design, information technology, quality management, fundraising and education. Our Trustees have experience of managing organisations in the private and voluntary sectors and have the commercial awareness to oversee the charity's activities and future development.

3. Who We Support

We work with people who have learning disabilities or autism from the age of 14 upwards, with no upper age limit. Our work includes young people who are experiencing the transition from education to employment, and those disabled adults seen as 'hard-to-reach', i.e. those excluded from mainstream provision and not accessing vocational support elsewhere.

4. Our Bespoke Approach and Ethos

We believe that everyone has the human right to work and engage in productive employment. In 2022, we continue to be the only organisation in Chester and the surrounding area that provides the person-centred, fully supported service that people need to adequately prepare for employment. We are very proud of our approach and confident that this is what makes the difference to the people that we support. We do not offer generic experiences. Instead, we work with individuals to research, identify and adapt their own placement, based on their own needs, skills and aspirations. Our philosophy is to view the supported employment process as a partnership between beneficiaries, parents/carers, schools, businesses, voluntary and community organisations, the public sector and other agencies, all of whom play their part in making the process a success.

5. Project Work

Since our project delivery began in September 2007 we have:

- " worked with over 350 beneficiaries;
- " managed turnover totalling over £1,000,000;
- " received funding from more than 70 funding partners;
- " engaged with more than 160 employer partners in all three sectors;
- " fostered a wide range of project partners in a wide range of industries;

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

" received 100% positive post-placement feedback from beneficiaries and their parents/carers.

In setting its objectives, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Achievements and performance

Key Areas of Work in 2022

1. Internal placements. Bren Bikes.

We developed Bren Bikes in response to a recognised need on the part of our beneficiaries for pre-placement vocational training. The workshop has established itself as a trusted place for people to bring their bikes for servicing or to buy good value, expertly reconditioned second hand bikes. Not only does this contribute significantly to raising the charity's profile in the local area but it also helps normalise neurodiversity in the workplace when the public sees beneficiaries at work in the workshop, performing important and meaningful roles. The workshop has bounced back from a difficult period under Covid restrictions with undimmed commitment and enthusiasm from both employed staff and volunteers. It remains key to increasing the options we can offer our beneficiaries. In 2022, we offered 60 beneficiary placements at Bren Bikes, with 100% of our beneficiaries reporting and demonstrating an improvement in both their practical and soft skills. We partnered with The Plum Project to provide 100 bikes to refugees in our area. All of these bikes were reconditioned by beneficiaries, helping them to help others, and improving their own self-esteem in the process.

2. Delivery of External Placements

Throughout 2022, we continued to offer our program of bespoke, supported work placements. We arranged 21 external work placements in 2022, with different placement providers across the private, public and voluntary sectors. 100% of our beneficiaries reported and demonstrated an improvement in their practical and soft skills at the end of their placement.

3. Work with Schools

In 2022, we continued to work in partnership with a number of schools in Chester and the surrounding area, to provide a program of supported work opportunities for selected students who would find it difficult to engage with the conventional opportunities the schools themselves are able to offer. Our education partners in 2022 included Blacon High School, Bishops High School, Archers Brook, Christleton High School, Chester Catholic High School and Maple Grove School.

4. Fundraising

Getting back to pre-Covid levels of charitable activity, and the withdrawal of Covid-related government support, made it important to enhance our income stream in 2022. To achieve this, we entered into a very productive partnership with a specialist charitable sector fundraising consultancy. This approach freed up the Charity Manager's time to concentrate on re-establishing the charity's activities rather than fundraising alone.

We were grateful for support from central and local Government and from a Lottery grant during 2021 and 2022, when Covid restrictions constrained the Charity's activities.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Financial review

Income:

We generated a total of £257,640 income in 2022.

Expenditure:

We have delivered our services as anticipated, to budget, taking into account the in-year changes to income which allowed us to increase our budget and expenditure accordingly.

Our operating expenditure for 2022 stands at £192,576.

End of Year Position:

Our balance of funds carried forward as at 31st December 2022 stands at £281,614

Reserve Policy:

A balance of £281,614 is held as our Reserve Funds, all of which is unrestricted. This is in line with our policy of maintaining at least 6 months running costs at all times, in case of issue or withdrawal from a major funder. We have also designated much of the reserves to a new project

Plans for future periods

Looking forward to 2023 the Charity will:

" Continue to approach trusts and foundations to support our work;
" Continue to grow and develop Bren Bikes as a social enterprise to provide opportunities for beneficiaries and, simultaneously, as a commercial business to increase income for the charity; "
Continue our relationship with schools in the area to provide specialist placements; " Seek partnership opportunities for a second social enterprise to sit alongside Bren Bikes and widen our offer to beneficiaries; " Seek to establish and/or expand opportunities for pre-and post-placement support of beneficiaries; " Develop our relationship with other funders to explore mutually beneficial partnerships and projects.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

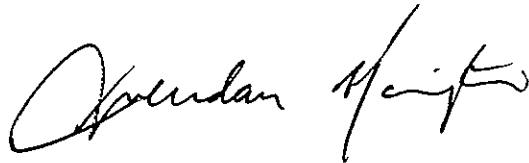
The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

The trustees' annual report was approved on 12 May 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'B Harrington', written in a cursive style.

Mr B Harrington
Director

The Bren Project

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Bren Project

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Bren Project ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Bren Project

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Bren Project *(continued)*

Year ended 31 December 2022

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



J A Hargreaves FCA
Independent Examiner

Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

12 June 2023

The Bren Project

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	148,710	10,000	158,710	60,456
Charitable activities	6	98,786	—	98,786	77,537
Investment income	7	144	—	144	15
Total income		<u>247,640</u>	<u>10,000</u>	<u>257,640</u>	<u>138,008</u>
Expenditure					
Expenditure on charitable activities	8,9	(182,576)	(10,000)	(192,576)	(158,485)
Total expenditure		<u>(182,576)</u>	<u>(10,000)</u>	<u>(192,576)</u>	<u>(158,485)</u>
Net income/(expenditure) and net movement in funds		<u>65,064</u>	<u>—</u>	<u>65,064</u>	<u>(20,477)</u>
Reconciliation of funds					
Total funds brought forward		216,549	—	216,549	237,026
Total funds carried forward		<u>281,613</u>	<u>—</u>	<u>281,613</u>	<u>216,549</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

The Bren Project

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	5	153
Current assets			
Debtors	16	490	746
Cash at bank and in hand		<u>292,834</u>	<u>218,393</u>
		293,324	219,139
Creditors: amounts falling due within one year	17	<u>11,716</u>	<u>2,742</u>
Net current assets		281,608	216,397
Total assets less current liabilities		<u>281,613</u>	<u>216,550</u>
Net assets		<u>281,613</u>	<u>216,550</u>
Funds of the charity			
Unrestricted funds		281,613	216,550
Total charity funds	20	<u>281,613</u>	<u>216,550</u>

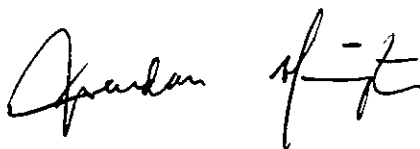
For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 12 May 2023, and are signed on behalf of the board by:



Mr B Harrington
Director

The notes on pages 12 to 22 form part of these financial statements.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cholmondeley House, Dee Hills Park, Chester, CH3 5AR, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: a) No cash flow statement has been presented for the company.
b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Bren Project is a company limited by guarantee and accordingly does not have a share capital

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations General fund	22,399	—	22,399
Grants			
Grants receivable Big Lottery	—	10,000	10,000
Grants receivable Carers Trust	—	—	—
Grants receivable HMRC JRS Grant	—	—	—
Grants receivable Westminster Foundation	—	—	—
Grants receivable Fairness Foundation	—	—	—
Grants receivable Earl of Chester Fund	—	—	—
Grants receivable other	126,311	—	126,311
	<u>148,710</u>	<u>10,000</u>	<u>158,710</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations General fund	5,190	—	5,190

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants receivable Big Lottery	—	—	—
Grants receivable Carers Trust	8,016	—	8,016
Grants receivable HMRC JRS Grant	7,000	—	7,000
Grants receivable Westminster Foundation	10,000	—	10,000
Grants receivable Fairness Foundation	3,000	—	3,000
Grants receivable Earl of Chester Fund	2,000	—	2,000
Grants receivable other	25,250	—	25,250
	<u>60,456</u>	<u>—</u>	<u>60,456</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities				
Bren Bikes	<u>98,786</u>	<u>98,786</u>	<u>77,537</u>	<u>77,537</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>144</u>	<u>144</u>	<u>15</u>	<u>15</u>

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General fund	83,484	–	83,484
Big Lottery	–	10,000	10,000
Bren Bikes	96,037	–	96,037
Carers Trust	–	–	–
Support costs	3,055	–	3,055
	<u>182,576</u>	<u>10,000</u>	<u>192,576</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General fund	61,948	–	61,948
Big Lottery	–	–	–
Bren Bikes	80,586	–	80,586
Carers Trust	12,921	–	12,921
Support costs	3,030	–	3,030
	<u>158,485</u>	<u>–</u>	<u>158,485</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
General fund	83,484	17	83,501	61,948
Big Lottery	10,000	–	10,000	–
Bren Bikes	96,037	–	96,037	80,586
Carers Trust	–	–	–	12,921
Governance costs	–	3,038	3,038	3,030
	<u>189,521</u>	<u>3,055</u>	<u>192,576</u>	<u>158,485</u>

10. Analysis of support costs

	Analysis of support costs activity 7 £	Total 2022 £	Total 2021 £
Governance costs	3,038	3,038	3,030
Support costs - Other costs type 1	17	17	–
	<u>3,055</u>	<u>3,055</u>	<u>3,030</u>

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

11. Net Income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>148</u>	<u>174</u>

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the Independent examiner for: Independent examination of the financial statements	<u>1,526</u>	<u>1,440</u>

13. Staff costs

The average head count of employees during the year was 6 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff - Admin	<u>6</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

Trustees are not normally paid any remuneration by the charity.

15. Tangible fixed assets

	Equipment £
Cost	
At 1 January 2022 and 31 December 2022	<u>5,576</u>
Depreciation	
At 1 January 2022	5,423
Charge for the year	<u>148</u>
At 31 December 2022	<u>5,571</u>
Carrying amount	
At 31 December 2022	<u>5</u>
At 31 December 2021	<u>153</u>

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Debtors

	2022	2021
	£	£
Other debtors	<u>490</u>	<u>746</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	11,716	1,440
Pension creditor	<u>-</u>	<u>1,302</u>
	<u>11,716</u>	<u>2,742</u>

18. Deferred income

	2022	2021
	£	£
Amount deferred in year	<u>10,000</u>	<u>-</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,252 (2021: £1,895).

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	(46,760)	148,710	(86,539)	—	15,411
Bren Bikes	113,890	98,786	(96,037)	—	116,639
Carers Trust	—	—	—	—	—
New project designated funds.	149,419	144	—	—	149,563
	<u>216,549</u>	<u>247,640</u>	<u>(182,576)</u>	<u>—</u>	<u>281,613</u>

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General funds	(36,326)	52,440	(64,978)	2,105	(46,759)
Bren Bikes	116,939	77,537	(80,586)	—	113,890
Carers Trust	7,009	8,016	(12,921)	(2,104)	—
New project designated funds.	149,404	15	—	—	149,419
	<u>237,026</u>	<u>138,008</u>	<u>(158,485)</u>	<u>1</u>	<u>216,550</u>

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Big Lottery	—	10,000	(10,000)	—	—

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Big Lottery	—	—	—	—	—

Big Lottery Fund - Awards for all funding was received as a Post Covid fund towards general running costs.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	5	5
Current assets	293,324	293,324
Creditors less than 1 year	(11,716)	(11,716)
Net assets	281,613	281,613

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	153	153
Current assets	219,139	219,139
Creditors less than 1 year	(2,742)	(2,742)
Net assets	216,550	216,550

THE BREN PROJECT

England & Wales - Charity number 1111644

Accounts

The Bren Project
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

HARGREAVES AND WOODS

Chartered accountants
Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

The Bren Project

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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Statement of financial position	10
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The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Chair's report

Chair's Statement 2021

2021 was a challenging year due to the pandemic situation continuing to affect the work of the charity. Beneficiary placements were suspended and for the protection of our staff the decision was taken to close Bren Bikes for part of the year. Once permitted the charity manager and staff restarted operations ensuring a safe working environment for all taking appropriate health precautions. In spite of the circumstances it is an achievement that 47 beneficiaries undertook work placements during the year with all the positive impact they create.

As social activity restarted the charity manager and project co-ordinators have been working hard to expand links with local schools, receiving referrals from some. Establishing working relationships with local business and organisations, such as University of Chester and the River & Canal Trust, continues to be important in growing the work of the charity.

The decision was taken to co-locate the charity project office with Bren Bikes to provide more sense of togetherness. The move into Live premises went smoothly and it is great to have the whole team working alongside each other.

Bren Bikes continued to grow and the staff have worked hard to provide placements for beneficiaries and generated a record contribution to the charity's finances. As ever special mention is made of the numerous volunteers who contribute their time freely to repairing bikes and supporting our beneficiaries and we acknowledge the tremendous role they play in making Bren Bikes the success it is. A celebration was held to mark a truly astounding 10,000 volunteer hours by our wonderful Brengineers!

The Big Lottery funding came to an end but the charity has been successful in attracting replacement funding from generous grants from a range of charitable trusts and foundations for whom we continue to remain exceedingly grateful. It is pleasing to note that the charity therefore remains financially sound.

The final note must be to acknowledge the work of our staff, job coaches and volunteers without whom the Bren Project could not be the amazing organisation it is and we all look forward to another successful year in the growth and contribution of the charity.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Reference and administrative details

Registered charity name	The Bren Project
Charity registration number	1111644
Company registration number	05551999
Principal office	New Scene Centre Lime Wood Close Chester CH2 2HH England
Registered office	Cholmondeley House Dee Hills Park Chester CH3 5AR England

The trustees

Mr I M Shotton
Mr B Harrington
Mr D Atkinson
Mr R Mayne
Mr P Sackett
I I Jones
S J More (Resigned 24 March 2021)

Independent examiner	J A Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire UK CH3 5AR
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Structure, governance and management

The charity is controlled by its Memorandum and Articles of Association, and is limited by guarantee as defined by the Companies Act 1985.

Recruitment and appointment of new trustees

Membership is open to individuals or organisations which apply to the charity in the form required by the trustees as set out in the governing document. All new staff recruitment shall follow the guidelines laid out in the recruitment and selection policy.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Structure, governance and management *(continued)*

Related Parties

During the period covered by this report the charity has not undertaken any transactions with related parties.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Objectives and activities

1. Background of the Charity

The Bren Project is a Chester based charity that offers one-to-one supported work placements for people with learning disabilities and autism in Cheshire. We are a registered charity (1111644) and a company limited by guarantee (5551999). We were founded by Peter Sackett and Grant Wells in 2005, and our project work began in 2007. Our Mission Statement is: "To develop the social, emotional and economic wellbeing of learning disabled and autistic people through personalised supported workplace opportunities in partnership with our local community."

2. Who We Are

We have a staff team of 7. This comprises of a full-time Charity Manager, two part-time Bike Project Supervisors, three part-time Project Co-Ordinators and a part-time Administration Assistant. We also have a trained and dedicated team of 8 sessional Job Coaches who support beneficiaries while on placement and 10 support volunteers who work with our beneficiaries in our social enterprise workshop. We operate in the Live! New Scene Youth & Community Hub in Newton, Chester, where we have our office and Bren Bikes workshop. We are governed by a dedicated trustee group comprised of 6 individuals from a wide cross section of backgrounds. Our trustees have experience of managing organisations in the private and voluntary sectors and have the commercial awareness to take the organisation forward and develop. They have the skills and experience in charity management, project management, disability services, marketing, graphic design, information technology, quality management, fundraising and education.

3. Who We Support

We work with people who have learning disabilities or autism, from the age of 14 upwards, with no upper age limit. Our work includes young people who are experiencing the transition from education to employment, and those disabled adults seen as "hard-to-reach" i.e. those excluded from mainstream provision and not accessing vocational support elsewhere.

4. Our Bespoke Approach and Ethos

We believe that everyone has the human right to work and engage in productive employment. In 2021, we continue to be the only organisation in Chester and the surrounding area that provides our person centred, fully supported service that people need to adequately train and prepare for employment. We are very proud of our approach and we are confident that this is what makes the difference to the people that we support. We do not offer generic experiences. We work with everyone to research, identify and adapt their own placement, based on their own needs, skills and aspirations. Our philosophy is to view the supported employment process as a partnership consisting of beneficiaries, parents/carers, schools, business, voluntary and community organisations, the public sector and other agencies all of whom play their part in making the process a success.

5. Project Work

Our project delivery began in September 2007 and in summary we have: " Worked with over 300 beneficiaries " Managed turnover totalling over £1,000,000 " Been funded by over 65 funding partners " Engaged with over 150 employer partners in all three sectors " Fostered a wide range of project partners in a wide range of industries" Received 100% positive post placement feedback beneficiaries and their parents/carers.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

In setting its objectives, the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Achievements and performance

Key Areas of Work in 2021

1. Bren Bikes

Bren Bikes has been incredibly successful, increasing the options that we have to offer our beneficiaries and dramatically raising the profile of the charity in the local area. We developed Bren Bikes in response to a recognised need on the part of our beneficiaries for pre placement vocational training. We offered 36 beneficiary placements at Bren Bikes in 2020 with 100% of our beneficiaries reporting and demonstrating an improvement in both their practical and soft skills. Delivery of External Placements

We have continued throughout 2021 to offer our program of bespoke supported work placements. We arranged 10 external work placements in 2021, with 10 different placement providers across the private, public and voluntary sectors. 100% of our beneficiaries reported and demonstrated an improvement in their practical and soft skills at the end of their placement.

2. Work with Schools

We continued our work with a range of schools in Chester and the surrounding area, providing a program of support work opportunities for their students. Current education partners include: Archers Brook, Christleton High School, Chester Catholic High School, & Maple Grove School.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Financial review

Income:

We generated a total of £138,008 income in 2021.

Expenditure:

We have delivered our services as anticipated, to budget, taking into account the in-year changes to income which allowed us to increase our budget and expenditure accordingly.

Our operating expenditure for 2021 stands at £158,485.

End of Year Position:

Our balance of funds carried forward as at 31st December 2021 stands at £216,549.

Reserve Policy:

A balance of £216,549 is held as our Reserve Funds, all of which is unrestricted. This is in line with our policy of maintaining at least 6 months running costs at all times, in case of issue or withdrawal from a major funder. We have also designated much of the reserves to a new project to be started in 2022.

Plans for future periods

Looking forward to 2022 we will fund our work going forward by:

"We will continue to develop Bren Bikes as our internal placement offer for beneficiaries, seeking not to maximise profits but becoming more generous and philanthropic in our operations".

"Seek to launch a second social enterprise to sit alongside Bren Bikes and widen our offer to our beneficiaries".

"Continuing to approach trusts and foundations to support our work".

"Develop our fundraising network to encourage individual fundraising, as well as working with other funders to explore mutually beneficial partnerships and projects".

"Continue our relationship with local SEN schools in the area".

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

The trustees' annual report was approved on 13 May 2022 and signed on behalf of the board of trustees by:

Mr I M Shotton
Director

Mr P Sackett
Director

The Bren Project

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Bren Project

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Bren Project ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

J A Hargreaves FCA
Independent Examiner

Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

The Bren Project

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	60,456	60,456	121,509
Charitable activities	6	77,537	77,537	60,449
Investment income	7	15	15	213
Total income		<u>138,008</u>	<u>138,008</u>	<u>182,171</u>
Expenditure				
Expenditure on charitable activities	8,9	(158,485)	(158,485)	(161,349)
Total expenditure		<u>(158,485)</u>	<u>(158,485)</u>	<u>(161,349)</u>
Net (expenditure)/income and net movement in funds		<u>(20,477)</u>	<u>(20,477)</u>	<u>20,822</u>
Reconciliation of funds				
Total funds brought forward		237,026	237,026	216,203
Total funds carried forward		<u>216,549</u>	<u>216,549</u>	<u>237,024</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

The Bren Project

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	153	327
Current assets			
Debtors	16	746	5,017
Cash at bank and in hand		218,393	232,988
		219,139	238,005
Creditors: amounts falling due within one year	17	2,742	1,307
Net current assets		216,397	236,698
Total assets less current liabilities		216,550	237,025
Net assets		216,550	237,025
Funds of the charity			
Restricted funds		—	(1)
Unrestricted funds		216,550	237,025
Total charity funds	19	216,550	237,024

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 May 2022, and are signed on behalf of the board by:

Mr I M Shotton
Director

Mr P Sackett
Director

The notes on pages 11 to 20 form part of these financial statements.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cholmondeley House, Dee Hills Park, Chester, CH3 5AR, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: a) No cash flow statement has been presented for the company.

b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 33% straight line
-----------	---------------------

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Bren Project is a company limited by guarantee and accordingly does not have a share capital

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations General fund	5,190	—	5,190
Grants			
Grants receivable Big Lottery	—	—	—
Grants receivable Carers Trust	8,016	—	8,016
Grants receivable Business Rates relief Grant	—	—	—
Grants receivable HMRC JRS Grant	7,000	—	7,000
Grants receivable Westminster Foundation	10,000	—	10,000
Grants receivable Fairness Foundation	3,000	—	3,000
Grants receivable Earl of Chester Fund	2,000	—	2,000
Grants receivable other	25,250	—	25,250
	<u>60,456</u>	<u>—</u>	<u>60,456</u>

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations General fund	1,862	—	1,862
Grants			
Grants receivable Big Lottery	—	85,663	85,663
Grants receivable Carers Trust	5,125	—	5,125
Grants receivable Business Rates relief Grant	10,000	—	10,000
Grants receivable HMRC JRS Grant	18,859	—	18,859
Grants receivable Westminster Foundation	—	—	—
Grants receivable Fairness Foundation	—	—	—
Grants receivable Earl of Chester Fund	—	—	—
Grants receivable other	—	—	—
	<u>35,846</u>	<u>85,663</u>	<u>121,509</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income from charitable activities				
Bren Bikes	<u>77,537</u>	<u>77,537</u>	<u>60,449</u>	<u>60,449</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>15</u>	<u>15</u>	<u>213</u>	<u>213</u>

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General fund	61,948	—	61,948
Big Lottery	—	—	—
Bren Bikes	80,586	—	80,586
Carers Trust	12,921	—	12,921
Support costs	3,030	—	3,030
	<u>158,485</u>	<u>—</u>	<u>158,485</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General fund	32,993	—	32,993
Big Lottery	—	83,813	83,813
Bren Bikes	29,468	—	29,468
Carers Trust	13,064	—	13,064
Support costs	804	1,208	2,011
	<u>76,329</u>	<u>85,021</u>	<u>161,349</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
General fund	61,948	—	61,948	32,993
Big Lottery	—	—	—	83,813
Bren Bikes	80,586	—	80,586	29,468
Carers Trust	12,921	—	12,921	13,064
Governance costs	—	3,030	3,030	2,011
	<u>155,455</u>	<u>3,030</u>	<u>158,485</u>	<u>161,349</u>

10. Analysis of support costs

	Analysis of support costs activity 7 £	Total 2021 £	Total 2020 £
Governance costs	<u>3,030</u>	<u>3,030</u>	<u>2,011</u>

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>174</u>	<u>985</u>

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>912</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	97,818	111,203
Employer contributions to pension plans	<u>1,895</u>	<u>2,093</u>
	<u>99,713</u>	<u>113,296</u>

The average head count of employees during the year was 5 (2020: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff - Admin	<u>5</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

Trustees are not normally paid any remuneration by the charity.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

15. Tangible fixed assets

	Equipment £
Cost	
At 1 January 2021 and 31 December 2021	<u>5,576</u>
Depreciation	
At 1 January 2021	5,249
Charge for the year	<u>174</u>
At 31 December 2021	<u>5,423</u>
Carrying amount	
At 31 December 2021	<u>153</u>
At 31 December 2020	<u>327</u>

16. Debtors

	2021 £	2020 £
Other debtors	<u>746</u>	<u>5,017</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,440	912
Pension creditor	<u>1,302</u>	<u>395</u>
	<u>2,742</u>	<u>1,307</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,895 (2020: £2,093).

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General funds	(36,326)	52,440	(64,978)	2,105	(46,759)
Bren Bikes	116,939	77,537	(80,586)	—	113,890
Carers Trust	7,009	8,016	(12,921)	(2,104)	—
New project designated funds.	149,404	15	—	—	149,419
	<u>237,026</u>	<u>138,008</u>	<u>(158,485)</u>	<u>1</u>	<u>216,550</u>

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General funds	115,640	30,934	(33,497)	(149,404)	(36,327)
Bren Bikes	26,113	60,449	(29,768)	60,145	116,939
Carers Trust	14,948	5,125	(13,064)	—	7,009
New project designated funds.	—	—	—	149,404	149,404
	<u>156,701</u>	<u>96,508</u>	<u>(76,329)</u>	<u>60,145</u>	<u>237,025</u>

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	153	153
Current assets	219,139	219,139
Creditors less than 1 year	(2,742)	(2,742)
Net assets	<u>216,550</u>	<u>216,550</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	327	327
Current assets	238,005	238,005
Creditors less than 1 year	(1,307)	(1,307)
Net assets	<u>237,025</u>	<u>237,025</u>

THE BREN PROJECT

England & Wales - Charity number 1111644

Accounts

COMPANY REGISTRATION NUMBER: 05551999
CHARITY REGISTRATION NUMBER: 1111644

The Bren Project
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020

HARGREAVES AND WOODS

Chartered accountants
Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

The Bren Project

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Chair's report

Chair's Statement 2020

2020 was a difficult year around the world and of course the Bren Project was impacted. The safety of our beneficiaries is paramount and therefore all placements ceased when the lockdown was announced in March and have yet to resume. A number of staff were placed on furlough for much of the year however Bren Bikes continued to provide valuable services, in accordance with prevailing government guidance, to a newly invigorated cycling community. The work we put into our strategic review has also been impacted and implementing a number of initiatives has necessarily been put on hold for now.

Graham, our charity manager, decided to take up a new challenge elsewhere and I would like to record our thanks for his contribution to the development of our work and we wish him well in his new post. Following a rigorous recruitment process we were delighted to appoint Andy Ashford as the new manager of the Bren Project charity to bring his evident commitment and enthusiasm to the role. Many thanks also go to Kate for being such a key and valuable member of the team and we wish her well as she embarks on a new chapter.

I would like to thank all the staff and volunteers at the Bren Project, including Bren Bikes, for their commitment, enthusiasm and dedication to ensure the continued success of the charity. Without their efforts, we would not be able to provide such positive services to those we are fortunate to be able to help. I would particularly like to acknowledge the terrific work our volunteers do at Bren Bikes, giving up their valuable time to support the beneficiaries and involvement in all the activity that goes on there. We are very fortunate to have a great team of job coaches who provide that essential support to beneficiaries on work placement to ensure that they achieve the maximum benefit and are, I'm sure, keen to get back to doing so.

The charity remains in a healthy financial position and we look forward to when we can safely get back to normal to provide our beneficiaries with the opportunities that form the core of our purpose.

Ian Shotton
Chair of Trustees
9.3.21



The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Reference and administrative details

Registered charity name	The Bren Project
Charity registration number	1111644
Company registration number	05551999
Principal office and registered office	Cholmondeley House Dee Hills Park Chester CH3 5AR England

The trustees

Mr I M Shotton	
Mr B Harrington	(Appointed 15 April 2020)
Mr D Atkinson	
Mr R Mayne	
Mr P Sackett	
I I Jones	(Appointed 17 July 2020)
S J More	(Appointed 15 April 2020)

Independent examiner	J A Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire UK CH3 5AR
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Structure, governance and management

The charity is controlled by its Memorandum and Articles of Association, and is limited by guarantee as defined by the Companies Act 1985.

Recruitment and appointment of new trustees

Membership is open to individuals or organisations which apply to the charity in the form required by the trustees as set out in the governing document. All new staff recruitment shall follow the guidelines laid out in the recruitment and selection policy.

Related Parties

During the period covered by this report the charity has not undertaken any transactions with related parties.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, governance and management *(continued)*

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities

1. Background of the Charity

The Bren Project is a Chester based charity that offers one-to-one supported work placements for people with learning disabilities and autism and Cheshire

We are a registered charity (1111644) and a company limited by guarantee (5551999). We were founded by Peter Sackett and Grant Wells in 2005, and our project work began in 2007.

Our Mission Statement is: "To develop the social, emotional and economic wellbeing of learning disabled and autistic people through personalised supported workplace opportunities in partnership with our local community."

2. Who We Are

We have a staff team of 7. This comprises of a full-time Charity Manager, two part-time Bike Project Supervisors, three part-time Project Co-Ordinators and a part-time Administration Assistant. We also have a trained and dedicated team of 8 sessional Job Coaches who support beneficiaries while on placement and 10 support volunteers who work with our beneficiaries in our social enterprise workshop.

We operate out of two locations, a small administration office based on Hoole Road in Chester, and a bike workshop in the Live! New Scene Youth & Community Hub in Newton, Chester.

We are governed by a dedicated trustee group comprised of 6 individuals from a wide cross section of backgrounds. Our trustees have experience of managing organisations in the private and voluntary sectors and have the commercial awareness to take the organisation forward and develop. They have the skills and experience in charity management, project management, disability services, marketing, graphic design, information technology, quality management, fundraising and education.

3. Who We Support

We work with people who have learning disabilities or autism, from the age of 14 upwards, with no upper age limit. Our work includes young people who are experiencing the transition from education to employment, and those disabled adults seen as "hard-to-reach" i.e. those excluded from mainstream provision and not accessing vocational support elsewhere.

4. Our Bespoke Approach and Ethos

We believe that everyone has the human right to work and engage in productive employment.

In 2020, we continue to be the only organisation in Chester and the surrounding area that provides our person centred, fully supported service that people need to adequately train and prepare for employment.

We are very proud of our approach and we are confident that this is what makes the difference to the people that we support. We do not offer generic experiences. We work with everyone to research, identify and adapt their own placement, based on their own needs, skills and aspirations.

Our philosophy is to view the supported employment process as a partnership consisting of beneficiaries, parents/carers, schools, business, voluntary and community organisations, the public

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

sector and other agencies all of whom play their part in making the process a success.

5. Project Work

Our project delivery began in September 2007 and in summary we have:

- " Worked with over 300 beneficiaries
- " Managed turnover totalling over £1,000,000
- " Been funded by over 65 funding partners
- " Engaged with over 140 employer partners in all three sectors
- " Fostered a wide range of project partners in a wide range of industries" Received 100% positive post placement feedback beneficiaries and their parents/carers.

In setting its objectives, the trustees have given careful consideration to the Charity Commission's guidance on public benefit

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Achievements and performance

Key Areas of Work in 2020:

1. Bren Bikes

Bren Bikes has been incredibly successful, increasing the options that we have to offer our beneficiaries and dramatically raising the profile of the charity in the local area. We developed Bren Bikes in response to a recognised need on the part of our beneficiaries for pre placement vocational training.

We offered 13 beneficiary placements at Bren Bikes in 2020 (this is down on a typical year due to enforced COVID closures), with 100% of our beneficiaries reporting and demonstrating an improvement in both their practical and soft skills.

The Bren Bikes workshop has generated income of £60,448.80 over the period January - December 2020, through services and sales of refurbished bikes.

2. Delivery of External Placements

We have continued throughout 2020 to offer our program of bespoke supported work placements.

We arranged 9 external work placements in 2020, with 9 different placement providers across the private, public and voluntary sectors (this is down on a typical year due to enforced National Lockdown and staff team being placed on furlough). 100% of our beneficiaries reported and demonstrated an improvement in their practical and soft skills at the end of their placement.

3. Work with Schools

We continued our work with a range of schools in Chester and the surrounding area, providing a program of support work opportunities for their students. Current education partners include Christleton High School, Chester Catholic High School, Dorin Park School and Cloughwood Academy.

4. Carer's Trust Project

We are delighted to continue our partnership with Cheshire & Warrington Carer's Trust, helping them deliver their "Carers in Employment" project, on behalf of Cheshire West & Chester council. This contract expired on 31 December 2020.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Financial review

Income:

We generated a total of £182,171 income in 2020.

2020 was our fifth consecutive year of funding from the National Lottery's Community Fund. In total, we received £85,663 from the Community Fund to support our work this year. We were also funded by a wide range of grant-making trusts, and received income from our working relationship with SEN schools and our Bren Bikes Social Enterprise.

Expenditure:

We have delivered our services as anticipated, to budget, taking into account the in-year changes to income which allowed us to increase our budget and expenditure accordingly.

Our operating expenditure for 2020 stands at £161,349.

End of Year Position:

Our balance of funds carried forward as at 31st December 2020 stands at £237,026.

Reserve Policy:

A balance of £237,025 is held as our Reserve Funds, all of which is unrestricted. This is in line with our policy of maintaining at least 6 months running costs at all times, in case of issue or withdrawal from a major funder. We have also designated much of the reserves to a new project to be started in 2020 - 2021.

Plans for future periods

Looking forward to 2021, we will fund our work going forward by:

" Continuing to approach trusts and foundations to support our work

" Although our lottery funding has now ended, we have been invited to apply for further lottery funding in 2021 which we will do. " Continue to develop Bren Bikes as a commercial business and maximise income " Continue our relationship with SEN schools in the area

" Develop our fundraising network to encourage individual fundraising in 2021" Develop our relationship with other funders to explore mutually beneficial partnerships and projects.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Bren Project

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

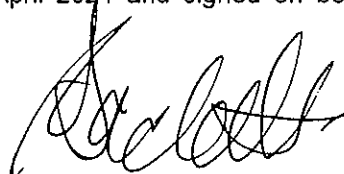
Year ended 31 December 2020

The trustees' annual report was approved on 20 April 2021 and signed on behalf of the board of trustees by:

Mr I M Shotton
Director



Mr P Sackett
Director



The Bren Project

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Bren Project

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of The Bren Project ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Bren Project

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Bren Project *(continued)*

Year ended 31 December 2020

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



J A Hargreaves FCA
Independent Examiner

Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

22 April 2021

The Bren Project

Company Limited by Guarantee

Statement of Financial Activities (Including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	35,846	85,663	121,509	133,911
Charitable activities	6	60,449	–	60,449	55,863
Investment income	7	213	–	213	439
Total income		<u>96,508</u>	<u>85,663</u>	<u>182,171</u>	<u>190,213</u>
Expenditure					
Expenditure on charitable activities	8,9	(76,329)	(85,021)	(161,349)	(169,079)
Total expenditure		<u>(76,329)</u>	<u>(85,021)</u>	<u>(161,349)</u>	<u>(169,079)</u>
Net income		<u>20,179</u>	<u>642</u>	<u>20,822</u>	<u>21,134</u>
Transfers between funds		60,144	(60,144)	–	–
Net movement in funds		<u>80,323</u>	<u>(59,502)</u>	<u>20,822</u>	<u>21,134</u>
Reconciliation of funds					
Total funds brought forward		156,701	59,502	216,203	195,070
Total funds carried forward		<u>237,024</u>	<u>–</u>	<u>237,024</u>	<u>216,204</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

The Bren Project

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	327	862
Current assets			
Debtors	16	5,017	975
Cash at bank and in hand		232,988	239,009
		238,005	239,984
Creditors: amounts falling due within one year	17	1,307	24,642
Net current assets		236,698	215,342
Total assets less current liabilities		237,025	216,204
Net assets		237,025	216,204
Funds of the charity			
Restricted funds		(1)	59,503
Unrestricted funds		237,025	156,701
Total charity funds	20	237,024	216,204

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 April 2021, and are signed on behalf of the board by:

Mr I M Shotton
Director



Mr P Sackett
Director



The notes on pages 13 to 22 form part of these financial statements.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cholmondeley House, Dee Hills Park, Chester, CH3 5AR, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Bren Project is a company limited by guarantee and accordingly does not have a share capital

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations General fund	1,862	–	1,862
Grants			
Grants receivable Big Lottery	–	85,663	85,663
Grants receivable Carers Trust	5,125	–	5,125
Grants receivable Business Rates relief Grant	10,000	–	10,000
Grants receivable HMRC JRS Grant	18,859	–	18,859
	<u>35,846</u>	<u>85,663</u>	<u>121,509</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations General fund	20,172	–	20,172
Grants			
Grants receivable Big Lottery	–	93,239	93,239
Grants receivable Carers Trust	20,500	–	20,500
Grants receivable Business Rates relief Grant	–	–	–
Grants receivable HMRC JRS Grant	–	–	–
	<u>40,672</u>	<u>93,239</u>	<u>133,911</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other income from charitable activities				
Bren Bikes	<u>60,449</u>	<u>60,449</u>	<u>55,863</u>	<u>55,863</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>213</u>	<u>213</u>	<u>439</u>	<u>439</u>

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General fund	32,993	—	32,993
Big Lottery	—	83,813	83,813
Bren Bikes	29,468	—	29,468
Carers Trust	13,064	—	13,064
Support costs	804	1,208	2,011
	<u>76,329</u>	<u>85,021</u>	<u>161,349</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
General fund	31,010	—	31,010
Big Lottery	—	52,149	52,149
Bren Bikes	72,682	—	72,682
Carers Trust	5,552	6,143	11,695
Support costs	617	926	1,543
	<u>109,861</u>	<u>59,218</u>	<u>169,079</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
General fund	32,993	—	32,993	31,010
Big Lottery	83,813	—	83,813	52,149
Bren Bikes	29,468	—	29,468	72,682
Carers Trust	13,064	—	13,064	11,695
Governance costs	—	2,011	2,011	1,543
	<u>159,338</u>	<u>2,011</u>	<u>161,349</u>	<u>169,079</u>

10. Analysis of support costs

	Analysis of support costs activity 7 £	Total 2020 £	Total 2019 £
Governance costs	<u>2,011</u>	<u>2,011</u>	<u>1,543</u>

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

11. Net Income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>985</u>	<u>836</u>

12. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>912</u>	<u>912</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	111,203	107,170
Employer contributions to pension plans	<u>2,093</u>	<u>1,784</u>
	<u>113,296</u>	<u>108,954</u>

The average head count of employees during the year was 7 (2019: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Admin	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

Trustees are not normally paid any remuneration by the charity.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

15. Tangible fixed assets

	Equipment £
Cost	
At 1 January 2020	5,126
Additions	450
At 31 December 2020	5,576
Depreciation	
At 1 January 2020	4,264
Charge for the year	985
At 31 December 2020	5,249
Carrying amount	
At 31 December 2020	327
At 31 December 2019	862

16. Debtors

	2020 £	2019 £
Other debtors	5,017	975

17. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	912	22,328
Social security and other taxes	—	1,826
Pension creditor	395	488
	1,307	24,642

18. Deferred income

	2020 £	2019 £
Amount deferred in year	—	21,416

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,093 (2019: £1,784).

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General funds	115,640	30,934	(33,497)	(149,404)	(36,327)
Bren Bikes	26,113	60,449	(29,768)	60,145	116,939
Carers Trust	14,948	5,125	(13,064)	–	7,009
New project designated funds.	–	–	–	149,404	149,404
	<u>156,701</u>	<u>96,508</u>	<u>(76,329)</u>	<u>60,145</u>	<u>237,025</u>

	At 1 January 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
General funds	126,656	20,611	(31,627)	–	115,640
Bren Bikes	42,932	55,863	(72,682)	–	26,113
Carers Trust	–	20,500	(5,552)	–	14,948
New project designated funds.	–	–	–	–	–
	<u>169,588</u>	<u>96,974</u>	<u>(109,861)</u>	<u>–</u>	<u>156,701</u>

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

The Bren Project

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Westminster Foundation	–	–	(1)	–	(1)
Big Lottery	59,502	85,663	(85,020)	(60,145)	–
Carers Trust	–	–	–	–	–
	<u>59,502</u>	<u>85,663</u>	<u>(85,021)</u>	<u>(60,145)</u>	<u>(1)</u>

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
Westminster Foundation	–	–	–	–	–
Big Lottery	19,338	93,239	(53,074)	–	59,503
Carers Trust	6,144	–	(6,144)	–	–
	<u>25,482</u>	<u>93,239</u>	<u>(59,218)</u>	<u>–</u>	<u>59,503</u>

Big Lottery Fund - Providing 60% of running costs for the period covered. In the years 2018 and 2019 Lottery funds were spent on the Bren Bikes project, but not allocated as such in the accounts. The transfer this year corrects this omission.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	327	–	327
Current assets	238,005	–	238,005
Creditors less than 1 year	(1,307)	–	(1,307)
Net assets	<u>237,025</u>	<u>–</u>	<u>237,025</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	862	–	862
Current assets	184,270	59,502	243,772
Creditors less than 1 year	(28,430)	–	(28,430)
Net assets	<u>156,702</u>	<u>59,502</u>	<u>216,204</u>