

**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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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>8</b>
Statement of financial activities (including income and expenditure account)	<b>9</b>
Statement of financial position	<b>10</b>
Notes to the financial statements	<b>11</b>

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# **The Bren Project**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2021**

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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

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#### 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**

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#### **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**

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#### **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**

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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**

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##### **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**

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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**

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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	£	£
		£		
<b>Income and endowments</b>				
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
<b>Total income</b>		<u>138,008</u>	<u>138,008</u>	<u>182,171</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	(158,485)	(158,485)	(161,349)
<b>Total expenditure</b>		<u>(158,485)</u>	<u>(158,485)</u>	<u>(161,349)</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(20,477)</u>	<u>(20,477)</u>	<u>20,822</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		237,026	237,026	216,203
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible fixed assets	15	153	327
<b>Current assets</b>			
Debtors	16	746	5,017
Cash at bank and in hand		218,393	232,988
		219,139	238,005
<b>Creditors: amounts falling due within one year</b>	17	2,742	1,307
<b>Net current assets</b>		216,397	236,698
<b>Total assets less current liabilities</b>		216,550	237,025
<b>Net assets</b>		216,550	237,025
<b>Funds of the charity</b>			
Restricted funds		—	(1)
Unrestricted funds		216,550	237,025
<b>Total charity funds</b>	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**

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#### **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

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#### 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

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#### 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
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##### 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

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#### 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

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#### 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 £
<b>Donations</b>			
Donations General fund	5,190	—	5,190
<b>Grants</b>			
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 £
<b>Donations</b>			
Donations General fund	1,862	—	1,862
<b>Grants</b>			
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 £	<b>Total Funds 2021 £</b>	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 £	<b>Total Funds 2021 £</b>	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

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#### 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

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#### 15. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	<u>5,576</u>
<b>Depreciation</b>	
At 1 January 2021	5,249
Charge for the year	<u>174</u>
<b>At 31 December 2021</b>	<u>5,423</u>
<b>Carrying amount</b>	
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)
<b>Net assets</b>	<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)
<b>Net assets</b>	<u>237,025</u>	<u>237,025</u>