

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	

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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.

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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
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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 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
	<u>91,431</u>	<u>101,529</u>	<u>192,960</u>	<u>96,539</u>	<u>96,037</u>	<u>192,576</u>

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
	<u>2,329</u>	<u>3,036</u>

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
	<u>126,964</u>	<u>113,514</u>

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).