

THE BREN PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

- 2 -

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

- 3 -

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

- 4 -

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

- 5 -

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

CONTENTS

| | Page |
|-----------------------------------|--------|
| Trustees' report | 2 - 5 |
| Independent examiner's report | 6 |
| 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:

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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:

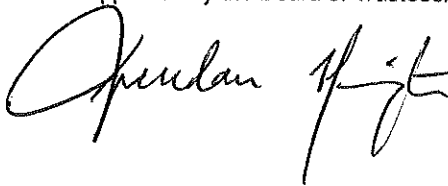
Mr M I Shotton
Mr B Harrington
Mr D Atkinson
Mr R Mayne
Mr R Smith
Mrs L Dooley
Mrs D Piper

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.

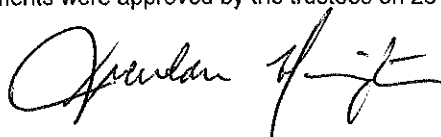
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 | | 130,950 | 122,835 |
| | | <u>130,950</u> | <u>122,835</u> |
| 5 Income from investments | | | |
| | | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
| Interest receivable | | 2,342 | 1,424 |
| | | <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).

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

CONTENTS

| | Page |
|-----------------------------------|--------|
| Trustees' report | 2 - 5 |
| Independent examiner's report | 6 |
| 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:

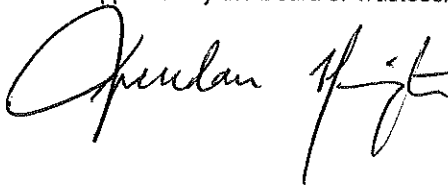
Mr M I Shotton
Mr B Harrington
Mr D Atkinson
Mr R Mayne
Mr R Smith
Mrs L Dooley
Mrs D Piper

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 | | 260,260 | 216,012 |
| Expenditure on: | | | |
| Charitable activities | 6 | 222,826 | 192,960 |
| Total expenditure | | 222,826 | 192,960 |
| Net income and movement in funds | | 37,434 | 23,052 |
| Reconciliation of funds: | | | |
| Fund balances at 1 January 2024 | | 304,665 | 281,613 |
| Fund balances at 31 December 2024 | | 342,099 | 304,665 |

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.

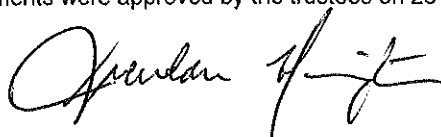
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 | | 130,950 | 122,835 |
| | | <u>130,950</u> | <u>122,835</u> |
| 5 Income from investments | | | |
| | | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
| Interest receivable | | 2,342 | 1,424 |
| | | <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).