

COMPANY REGISTRATION NUMBER: 07473672

CHARITY REGISTRATION NUMBER: 1142781

Breyer Foundation Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2021

Breyer Foundation Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2021

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Breyer Foundation Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 May 2021

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

Reference and administrative details

Registered charity name	Breyer Foundation Limited
Charity registration number	1142781
Company registration number	07473672
Principal office and registered office	Silverclad House Faringdon Avenue Harold Hill Romford Essex RM3 8ST

The trustees

Mr Timothy Lacey	(Appointed 5 October 2020)
Mrs Alexandra Vella	
Mr Timothy Breyer	
Mrs Anne Dyer	(Retired 10 July 2020)
Mr Neil Fisher	

Independent examiner	Gary Allen FCA BSG Valentine (UK) LLP Lynton House 7-12 Tavistock Square London WC1H 9BQ
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Structure, governance and management

The company is a registered charity, number 114278.

The charity is run by a board of trustee and constituted as a company limited by guarantee. The governing document is the company's articles of association.

New trustee appointments may be made by ordinary resolution.

Mr Timothy Lacey was appointed as a trustee on 5 October 2020.

Breyer Foundation Limited

Company Limited by Guarantee

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

Year ended 31 May 2021

Objectives and activities

The Foundation provides funding to organisations or charities with suitable aims or projects that meet the Foundations objects. Bids for funding must be supported by completion of an application form. We monitor outcomes through a report at an agreed interval after completion of a project and visits by our trustees.

We have four principle objectives:

- Promoting the education of the long term unemployed by for example grants, short term courses or apprenticeships.
- Promoting the advancement of citizenship or the development of the community by developing capacity and skills of socially disadvantaged communities.
- The relief of unemployment for the benefit of the public.
- Urban or rural regeneration in areas of social and economic deprivation.

The charity's activities to meet its objectives include delivering community based initiatives to Women, BAME, Over 50's, Young People and those far from the labour market.

In carrying out the activities of the charity the trustees have had regard to the guidance issued by the Charity Commission on public benefit

Achievements and performance

Between January and April 2021 The Breyer Foundation have worked collaboratively to deliver two innovative programmes funded by Waltham Forest Council and The GLA. Designed to provide an opportunity for individuals from East London to gain access to skills and jobs in the Construction and Built Environment. The Programmes offered support for those looking to get into entry level site jobs and for those with higher level and transferable skills to gain an insight to the Construction Industry and the variety of roles available.

- Entry Level - enabling individuals who wanted to get onto site in entry level and trade roles, providing them with the employability skills required along with CSCS Card and Health and Safety level 1.
- Higher Level - Fast Track - enabling individuals with higher level skills (L3 and above) to find out more about the industry and how their skills could be transferred into technical and managerial roles.

Each Programme commenced with general employability and personal leadership skills - supported them to understand and establish their personal vision for their future and building their confidence to achieve their employment and career plans. The Higher Level delegates gained the underpinning knowledge of the sectors technical and managerial pathways and had a 2 week work experience with Breyer Group, working with qualified Construction Industry practitioners to learn more about roles, responsibilities including completing work based training (IHASCO, Health and Safety) and projects, culminating in a presentation to the Breyer Team.

Breyer Foundation Limited

Company Limited by Guarantee

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

Year ended 31 May 2021

Financial review

During the year, the charity generated total income of £215,888 (2020: £14,085) and made donations and sponsorships totalling £7,500 (2020: £7,000). The charity's net expenditure was £227,924 (2020: £267) for the year. At 31 May 2021 the charity had unrestricted reserves of £16,401 (2020: £28,437). We consider the performance has been satisfactory during the year and that the Foundation has a good level of reserves to continue with its work for the forthcoming year.

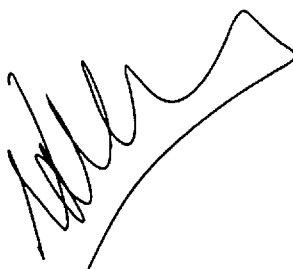
The charity's reserves policy is to hold sufficient reserves, generally round £10,000, to meet any short term expenses that may become due.

Small company provisions

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

The trustees' annual report was approved on7/4/2022..... and signed on behalf of the board of trustees by:

Mr Neil Fisher
Trustee



Breyer Foundation Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Breyer Foundation Limited

Year ended 31 May 2021

I report to the trustees on my examination of the financial statements of Breyer Foundation Limited ('the charity') for the year ended 31 May 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Gary Allen FCA
BSG Valentine (UK) LLP
Independent Examiner

Lynton House
7-12 Tavistock Square
London
WC1H 9BQ

7/4/2022

Breyer Foundation Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 May 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	–	–	2,300
Charitable activities	6	215,888	215,888	–
Other trading activities	7	–	–	11,785
Total income		<u>215,888</u>	<u>215,888</u>	<u>14,085</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	4,871	4,871	7,335
Expenditure on charitable activities	9,10	223,053	223,053	7,017
Total expenditure		<u>227,924</u>	<u>227,924</u>	<u>14,352</u>
Net expenditure and net movement in funds		<u>(12,036)</u>	<u>(12,036)</u>	<u>(267)</u>
Reconciliation of funds				
Total funds brought forward		28,437	28,437	28,704
Total funds carried forward		<u>16,401</u>	<u>16,401</u>	<u>28,437</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 7 to 11 form part of these financial statements.

Breyer Foundation Limited
Company Limited by Guarantee
Statement of Financial Position
31 May 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	15	17,556		—
Cash at bank and in hand		<u>16,862</u>		<u>28,437</u>
		34,418		28,437
Creditors: amounts falling due within one year	16	<u>(18,017)</u>		<u>—</u>
Net current assets			16,401	28,437
Total assets less current liabilities			16,401	28,437
Net assets			16,401	28,437
Funds of the charity				
Unrestricted funds			16,401	28,437
Total charity funds	17		16,401	28,437

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

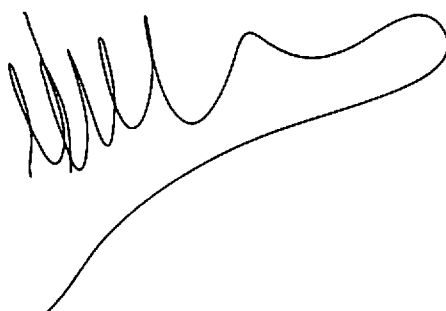
Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 7/4/2022 and are signed on behalf of the board by:

Mr Neil Fisher
Trustee



The notes on pages 7 to 11 form part of these financial statements.

Breyer Foundation Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Silverclad House Faringdon Avenue, Harold Hill, Romford, Essex, RM3 8ST.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

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

Judgements and key sources of estimation uncertainty

There are no significant judgements and accounting estimates or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial statements.

Fund accounting

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

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

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

Breyer Foundation Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Breyer Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

4. Limited by guarantee

The company is limited by guarantee. The liability of members is limited by the company's Memorandum of Association to a sum not exceeding £10 per member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other donations and legacies				
Donations and sponsorships income	<u>—</u>	<u>—</u>	<u>2,300</u>	<u>2,300</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grant funded training	<u>215,888</u>	<u>215,888</u>	<u>—</u>	<u>—</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	<u>—</u>	<u>—</u>	<u>11,785</u>	<u>11,785</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Staging events	<u>4,871</u>	<u>4,871</u>	<u>7,335</u>	<u>7,335</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grant funded training	214,641	214,641	7,000	7,000
Grants given	7,500	7,500	—	—
Support costs	912	912	17	17
	<u>223,053</u>	<u>223,053</u>	<u>7,017</u>	<u>7,017</u>

Breyer Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grant funded training	214,641	–	–	214,641	7,000
Grants given	–	7,500	–	7,500	–
Governance costs	–	–	912	912	17
	<u>214,641</u>	<u>7,500</u>	<u>912</u>	<u>223,053</u>	<u>7,017</u>

11. Analysis of support costs

	General support costs £	Total 2021 £	Total 2020 £
Finance costs	12	12	–
Governance costs	900	900	–
	<u>912</u>	<u>912</u>	<u>–</u>

12. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Community Sports Foundation	5,000	–
Naturally Talented Me	2,500	–
	<u>7,500</u>	<u>–</u>
Total grants	<u>7,500</u>	<u>–</u>

13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>–</u>

14. Trustee remuneration and expenses

No remuneration was paid to the trustees in the current and prior year.

15. Debtors

	2021 £	2020 £
Trade debtors	<u>17,556</u>	<u>–</u>

Breyer Foundation Limited
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Notes to the Financial Statements *(continued)*
Year ended 31 May 2021

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	15,246	—
Accruals and deferred income	900	—
Loan from related party	1,871	—
	<u>18,017</u>	<u>—</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 June 2020 £	Income £	Expenditure £	At 31 May 2021 £
General funds	28,437	215,888	(227,924)	16,401

	At 1 June 2019 £	Income £	Expenditure £	At 31 May 2020 £
General funds	28,704	14,085	(14,352)	28,437

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	34,418	34,418
Creditors less than 1 year	(18,017)	(18,017)
Net assets	<u>16,401</u>	<u>16,401</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	28,437	28,437
Creditors less than 1 year	—	—
Net assets	<u>28,437</u>	<u>28,437</u>

19. Related parties

During the year expenses totalling £4,871 were paid on behalf of the charity by a company controlled by one of the trustees. The charity recharged expenses of £3,000 to the same related party. At the year end the charity owed the related party the sum of £1,871.