

**Wren Bakery CIO**

**Charity number 1191722**

**Company number CE023988**

# **Annual Report and Financial Statements**

## **For the period ended 31 December 2023**

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## **Trustees' report (continued) for the period from 1 January 2022 to 31 December 2023**

### **Reference and administrative details of the charity, its trustees, and advisors**

The trustees during the financial year and up to and including the date the report was approved were

<b>Name</b>	<b>Position</b>
Esther Riches	
Jonathan Simpson	
Sue Smith	Chair
Jacqueline Barber	
Cassandra White	
Jane Dixon	

<b>Charity number</b>	1191722	Registered in England and Wales
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### **Registered address**

Model Farm  
Farm Hill South  
Leeds  
LS7 2QB

### **Independent examiner**

Russell Smith  
RS Accountancy  
20 Wenlock Road  
London  
N1 7GU

### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation (CIO) Foundation and was formed on 9 October 2020.

### **Method of Recruitment and appointment of trustees**

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

### **Objectives and activities**

The Wren Bakery provides a much needed first step in the journey to employment. We help women shape a better future for themselves by gaining transferable skills in baking and barista. We put employability as our first priority, giving our trainees the opportunity of work experience through our associated CIC. We deliver mentoring and support along the way helping our trainees regain their confidence and self belief, working at their pace and journeying with them every step of the way.

## **Trustees' report (continued) for the period from 1 January 2022 to 31 December 2023**

### **Public benefit statement**

In setting our objectives and planning our activities Wren Bakery's trustees have given serious consideration to the Charity Commission's general guidance on public benefit. Our focus in particular is on increasing the employability and wellbeing of vulnerable women. Specifically, the charities objects are for the public benefit:

1. The provision of facilities, equipment or funds connected with training for the relief of poverty amongst women who have or who are at risk of one or more of the following:
  - a. domestic or other forms of abuse
  - b. suffering from alcoholism, drug addiction other forms of addiction or dependence to substances
  - c. or receiving a criminal record (including those who have suffered a legal restriction on their liberty at any penal establishment as a punishment imposed by a court of law, received a non-custodial sentence, fine or any other court or other recorded disposal, such as a police caution)
2. The advancement of education particularly:
  - a. amongst such women by the development of individual capabilities, competencies, skills and understanding as such that will fit them for employment; and
  - b. the education of the public in the causes of domestic or other forms of violence as such that will enable them to prevent and respond to such poverty.

### **Achievements and performance**

During this period we have delivered two schedules of initial 6 month training and developed the wellbeing aspect of the training programme. In addition, the CIO has increased the resources to mentor the woman for 18months following the initial training to help source work opportunities. This two-year period acknowledges the complexity of the lives of the women we support.

All of the women we have worked with have been at risk of poverty and one additional risk factor and to date

- 50% of our women trainees experienced domestic violence
- 25% have had a criminal record
- 60% suffered from alcoholism, drug addiction or other forms of addiction
- 100% experienced enduring mental health problems

We have a 75% retention rate for women enrolled on our programme of training to graduation.

- 60% of our women reach employment outcomes within two years of starting their journey at The Wren Bakery.
- 20% of our women are mum's to school age children. These children are indirect beneficiaries of our work too

## **Trustees' report (continued) for the period from 1 January 2022 to 31 December 2023**

### **Financial review**

During 2023 the CIO has been successful in increasing the provision of support for the women, through the provision on the permanent training base and through additional training. External training and wellbeing support increasing by £4,869 and internal training and support increasing by £7,477 following the recruitment of additional shared staff with the CIC. The net surplus for the period was £1,202 (2022 - £10,799), all of which were unrestricted funds.

We have not identified any material uncertainties that cast doubt on the ability of Wren Bakery to continue as a going concern in the short term.

We continue to take a prudent approach to the cost base, balancing the need to provide certainty of ongoing funding of the programme and keeping one eye on its future growth. In February 2023, the charity further enhanced the development of the women's mentoring and wellbeing support through sharing part of the café and office space with the Wren Bakery CIC. This arrangement not only benefited the delivery of the provision of services through a permanent training base and work experience provision, it also saved on kitchen rental.

At the end of the period the charity's reserves were £64,725, including £52,311 of cash at the bank, representing around 16 months of expenditure. The higher level of support given to the women gives the project greater sustainability from a resource perspective, but also increases costs. To date the charity has relied on large donations from a small number of partners, in the coming year it will seek to widen its partner base to become more financially sustainable in the longer term.

Signed on behalf of the board of trustees on 23 July 2024

A handwritten signature in black ink, appearing to read 'Jonathan Simpson', written over a light blue horizontal line.

Jonathan Simpson (Trustee)

## **Independent examiner's report to the trustees of Wren Bakery**

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 December 2023, which are set out on pages 6 to 9.

### **Responsibilities and basis of report**

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts as carried out under section 145 of 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 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 130 of the Charities Act;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Russell Smith  
FCA BA (Hons)

Date: 23/07/2024

RS Accountancy  
20 Wenlock Road  
London  
N1 7GU

**Statement of Financial Activities (including summary income and expenditure account) for the year to 31 December 2023**

		Year to 2023	Year to 2023	Year to 2023	Year to 2022
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds			(all
		£	£	£	unrestricted)
					£
<b>Income from:</b>					
Donations – corporate	2	31,500	4,500	36,000	34,135
Donations – individual donations		3,976	-	3,976	3,393
<b>Total income</b>		<b>39,976</b>	<b>-</b>	<b>39,976</b>	<b>37,528</b>
<b>Expenditure on:</b>					
Equipment and small furniture		200	-	200	411
Bank charges		65	-	65	66
Course Management		19,949	-	19,949	12,472
Delegates subsistence and travel		1,296	-	1,296	1,795
External training and advice		7,102	-	7,102	2,234
Grant to CIC		-	4,500	4,500	
Rent		3,445	-	3,445	6,429
Website		108	-	108	94
Work experience supervision		56	-	56	1,204
Depreciation		2,051	-	2,051	2,024
<b>Total expenditure</b>		<b>38,774</b>	<b>4,500</b>	<b>38,774</b>	<b>26,729</b>
<b>Net income</b>		<b>1,202</b>	<b>-</b>	<b>1,202</b>	<b>10,799</b>

**Balance sheet**  
**as at 31 December 2023**

		<b>2023</b>	<b>2022</b>
	<b>Note</b>	<b>Total (all unrestricted)</b>	<b>Total (all unrestricted)</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible assets	3	2,124	4,176
<b>Total fixed assets</b>		<b>2,124</b>	<b>4,176</b>
<b>Current assets</b>			
Debtors		10,289	5,825
Cash at bank		52,311	53,523
<b>Total current assets</b>		<b>59,348</b>	<b>59,348</b>
<b>Net assets</b>		<b>64,725</b>	<b>63,523</b>
<b>Funds</b>			
Unrestricted funds		64,725	63,523
<b>Total Funds</b>		<b>64,725</b>	<b>63,523</b>

The financial statements were approved by the board of trustees on 23 July 2024

Signed



Jonathan Simpson (trustee)



## **Notes to the accounts**

### **For the period ended 31 December 2023**

#### **1. Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance. All income to date has been unrestricted.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT, Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Furniture and equipment: over 4 years

##### **Fund accounting**

Currently all funds are unrestricted and therefore there is no separation of funds within the accounts. One restricted was grant received and utilised in the year.

## 2. Corporate grants

The Lancaster Foundation	31,000
Savoy Educational Trust	4,500
Festival Angels	500
	<u>36,000</u>

The Savoy Educational Trust grant was awarded towards the finance the fit out of the café and was therefore granted to the CIC.

## 3. Tangible fixed assets

	Equipment	Furniture	Total
<b>Cost</b>			
At 31 December 2022	5,483	2,723	8,206
Additions	-	-	-
At 31 December 2023	<u>5,483</u>	<u>2,723</u>	<u>8,206</u>
<b>Depreciation</b>			
At 31 December 2022	2,970	1,060	4,030
Charge in the period	1,371	681	2,052
At 31 December 2023	<u>4,341</u>	<u>1,741</u>	<u>6,082</u>
<b>Net book value</b>			
<b>At 31 December 2023</b>	<u><b>1,142</b></u>	<u><b>982</b></u>	<u><b>2,124</b></u>
At 31 December 2022	<u>2,513</u>	<u>1,663</u>	<u>4,176</u>

## 4. Related Party Transactions

The charity is supported through The Wren Bakery CIC which sells coffee and cake produced during the courses and provides work experience for the delegates. In Feb 2023 the CIC sold its van which it traded out of and purchased a café at Mabgate Mills. This café provides a more permanent location for the women to be supported, trained and gain regular work experience. At the same time the CIO ceased its office lease within Mabgate mills and now sublets office and kitchen space from the CIC. In 2023 the rent paid to the CIC was £3,830, this was a saving on the previous year's office and kitchen rental of £6,429, saving the CIO £2,984.

The CIO paid £19,949 of payroll costs to CIC/CIO joint employees.

The CIO paid the CIC £775 for food served to delegates at training courses, all other food used in the training courses was provided by the CIC.

The CIO paid a grant of £4,500 out of a restricted grant specifically for the fit out of the café.

The CIO also lent the CIC money for the rental deposit and initial rent of the cafe. At the 30<sup>th</sup> December the CIO was owed £10,289 (2022 - £5,825) from the CIC. The CIC made a very small profit in its first year of trading and once it can sustain this position with the increased resource employed it hopes to start to commence repayments.