

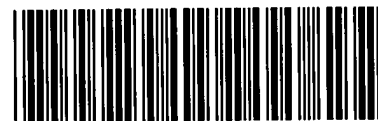
COMPANY REGISTRATION NUMBER: 05551999  
CHARITY REGISTRATION NUMBER: 1111644

**The Bren Project**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2017**

**HARGREAVES AND WOODS**

Chartered accountant  
Holmondeley House  
Dee Hills Park  
Chester  
Cheshire  
UK  
CH3 5AR

WEDNESDAY



A10      \*A78J1REG\*      #160  
20/06/2018  
COMPANIES HOUSE

# **The Bren Project**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2017**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>8</b>
Statement of financial activities (including income and expenditure account)	<b>9</b>
Statement of financial position	<b>10</b>
Notes to the financial statements	<b>12</b>

---

# **The Bren Project**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2017**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2017.

#### **Chair's report**

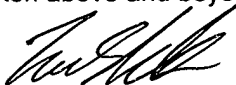
##### **Chairman's Statement**

2017 marked the 10 year anniversary of the Bren Project and was marked with a celebration event at Artichoke which was well attended by many associated with the charity including job coaches, volunteers, beneficiaries and staff. A good evening was had by all and it was great to recognise where we have come from and the successes along the way.

As funding from the Big Lottery Fund begins to tail off it is important to plan to replace this to maintain the charity on a stable financial base to support operations. We have therefore aimed to build up reserves to provide this finance for next year. We have had success in a concerted effort at fundraising this year and I'm pleased to note that the charity is in a solid financial position. Bren Bikes continues to surpass our expectations in terms of income generation and is of course providing excellent opportunities for beneficiaries.

We continue to strengthen the board by welcoming new trustees Graham Thompson, David Atkinson and Rob Mayne. They will I'm sure provide us with new insights and the benefits of their skills and experiences to give the charity robust governance.

I would particularly like to acknowledge the terrific work our volunteers do at Bren Bikes, giving up their valuable time to support the beneficiaries and involvement in all the activity that goes on there. We are also very fortunate to have a great team of job coaches who provide that essential support to beneficiaries on work placement to ensure that they achieve the maximum benefit from their time. We welcome the newest member of staff, Mariusz, who joins Bren Bikes and brings with him excellent skills in all things bike to guide our beneficiaries. Emma has unfortunately had to leave as her family are relocating to New Zealand. Thank you for your terrific contribution to the development of the project and we all wish you the best for the future. Graham and the staff work extremely hard to raise the profile of the Bren Project through interviews on Dee 106.3, liaison with the University, the Council and building relationships numerous other local bodies and organisations. Without their tireless efforts, often above and beyond the call of duty, the charity would not be as successful as it is. Thank you all.



Ian Shotton  
Chair.

# **The Bren Project**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2017**

---

#### **Reference and administrative details**

<b>Registered charity name</b>	The Bren Project
<b>Charity registration number</b>	1111644
<b>Company registration number</b>	05551999
<b>Principal office and registered office</b>	Cholmondeley House Dee Hills Park Chester CH3 5AR England

#### **The trustees**

Mr G Wells	
Mr D Doonan	
Mr I M Shotton	
Ms M J Binns	
Mr D T Frost	
Mr G Thompson	(Appointed 1 September 2017)
Mr J Keeling	(Resigned 1 December 2017)

<b>Accountants</b>	Hargreaves and Woods Chartered accountant Cholmondeley House Dee Hills Park Chester Cheshire UK CH3 5AR
--------------------	--

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

The charity is controlled by its Memorandum and Articles of Association, and is limited by guarantee as defined by the Companies Act 1985.

##### **Recruitment and appointment of new trustees**

Membership is open to individuals or organisations which apply to the charity in the form required by the trustees as set out in the governing document. All new staff recruitment shall follow the guidelines laid out in the recruitment and selection policy.

##### **Related Parties**

During the period covered by this report the charity has not undertaken any transactions with related parties.

# **The Bren Project**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2017**

---

#### **Structure, governance and management *(continued)***

##### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

##### **Objectives and activities**

###### **1. Background of the Charity**

The Bren Project is a Chester based charity that offers one-to-one supported work placements for people with learning disabilities and autism in Cheshire.

We are a registered charity (1111644) and a company limited by guarantee (5551999). We were founded by Peter Sackett and Grant Wells in 2005, and started our project work in 2007.

Our Mission Statement is:

"To develop the social, emotional and economic well being of learning disabled and autistic people through personalised supported workplace opportunities in partnership with our local community".

###### **2. Who We Are**

We have a staff team of 7. This comprises of a full-time Charity Manager, two part-time Bike Project Supervisors, three part-time Project Co-Ordinators and a part-time Administration Assistant. We also have a trained and dedicated team of 12 sessional Job Coaches who support beneficiaries while on placement and 10 support volunteers who work with our beneficiaries in our social enterprise workshop.

We operate out of two locations, a small administration office based on Hoole Road in Chester, and a bike workshop in the Live! New Scene Youth & Community Hub in Newton, Chester.

We are governed by a dedicated trustee group comprised of 7 individuals from a wide cross section of backgrounds. Our trustees have experience of managing organisations in the private and voluntary sectors and have the commercial awareness to take the organisation forward and develop. They have the skills and experience in charity management, project management, disability services, marketing, graphic design, information technology, quality management, fundraising and education.

###### **3. Who We Support**

We work with people who have learning disabilities or autism, from the age of 14 upwards, with no upper age limit. Our work includes young people who are experiencing the transition from education to employment, and those disabled adults seen as "hard-to-reach" i.e. those excluded from mainstream provision and not accessing vocational support elsewhere.

# **The Bren Project**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2017**

---

##### **Objectives and activities *(continued)***

##### **4. Our Bespoke Approach and Ethos**

We believe that everyone has the human right to work and engage in productive employment.

In 2017, we continue to be the only organisation in Chester and the surrounding area that provides our person centred, fully supported service that people need to adequately train and prepare for employment.

We are very proud of our approach and we are absolutely confident that this is what makes the difference to the people that we support. We do not offer generic experiences. We work with everyone to research, identify and adapt their own placement, based on their own needs, skills and aspirations.

Our philosophy is to view the supported employment process as a partnership consisting of beneficiaries, parents/carers, schools, business, voluntary and community organisations, the public sector and other agencies all of whom play their part in making the process a success.

##### **5. Project Work**

Our project delivery began in September 2007 and in summary we have:

- Worked with over 280 beneficiaries
- Managed turnover totalling over £900,000
- Been funded by over 65 funding partners
- Engaged with over 130 employer partners in all three sectors
- Fostered a wide range of project partners in a wide range of industries
- Received 100% positive post placement feedback beneficiaries and their parents/carers.

In setting its objectives, the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

# **The Bren Project**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2017**

---

##### **Achievements and performance**

###### **Key Areas of Work in 2017:**

###### **1. Bren Bikes**

Bren Bikes has been incredibly successful, increasing the options that we have to offer our beneficiaries and dramatically raising the profile of the charity in the local area. We developed Bren Bikes in response to a recognised need on the part of our beneficiaries for pre placement vocational training.

We offered 50 beneficiary placements at Bren Bikes in 2017, with 100% of our beneficiaries reporting and demonstrating an improvement in both their practical and soft skills.

The Bren Bikes workshop has generated income of £32,892 over the period January - December 2017, through services and sales of refurbished bikes.

###### **2. Delivery of External Placements**

We have continued throughout 2017 to offer our program of bespoke supported work placements.

We arranged 48 external work placements in 2017, with 23 different placement providers across the private, public and voluntary sectors. 100% of our beneficiaries reported and demonstrated an improvement in their practical and soft skills at the end of their placement.

###### **3. Work with Special Schools**

We continued our work with iMap School in Great Barrow and Dorin Park School in Chester, providing a program of support work opportunities for their students.

# **The Bren Project**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2017**

---

##### **Financial review**

###### **Income:**

We generated a total of £220,859 income in 2017.

2017 was our second consecutive year of Big Lottery Funding. In total, we received £51,530 from the BLF to support our work this year, and they will continue to fund us this year.

We were also funding by a wide range of grant-making trusts, and received income from our working relationship with SEN schools and our Bren Bikes Social Enterprise.

###### **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 2017 stands at £139,618.

###### **End of Year Position:**

Our balance of funds carried forward as at 31st December 2017 stands at £189,311. Reserve Policy:

A balance of £158,320 is held as our Free Reserve Funds, which is in line with our Reserves Policy of maintaining 6 months running costs at all times, in case of issue or withdrawal from a major funder.

##### **Plans for future periods**

Looking forward to 2018, we are preparing for the end of Year 3 of our Lottery Funded project, due to finish on the 31st August 2018.

We fund our work going forward by:

- Continuing to approach trusts and foundations to support our work
- Continue to develop Bren Bikes as a commercial business and maximise income
- Continue our relationship with SEN schools in the area
- Develop our fundraising network to encourage individual fundraising in 2018
- Develop our relationship with other funders to explore mutually beneficial partnerships and projects.

##### **Small company provisions**

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



# **The Bren Project**

**Company Limited by Guarantee**

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

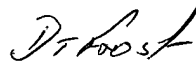
**Year ended 31 December 2017**

---

The trustees' annual report was approved on 24 May 2018 and signed on behalf of the board of trustees by:



Mr I M Shotton  
Trustee



Mr D T Frost  
Trustee

# **The Bren Project**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Bren Project**

**Year ended 31 December 2017**

---

I report to the trustees on my examination of the financial statements of The Bren Project ('the charity') for the year ended 31 December 2017.

#### **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.

  
HARGREAVES AND WOODS  
Chartered accountant

Cholmondeley House  
Dee Hills Park  
Chester  
Cheshire  
UK  
CH3 5AR

19 Jun 2018

# The Bren Project

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

31 December 2017

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	150,306	70,540	220,846	140,738
Investment income	6	13	–	13	12
<b>Total income</b>		<u>150,319</u>	<u>70,540</u>	<u>220,859</u>	<u>140,750</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	(1,257)	(138,362)	(139,618)	(136,459)
<b>Total expenditure</b>		<u>(1,257)</u>	<u>(138,362)</u>	<u>(139,618)</u>	<u>(136,459)</u>
<b>Net income and net movement in funds</b>		<u>149,062</u>	<u>(67,822)</u>	<u>81,241</u>	<u>4,291</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		9,258	98,813	108,071	103,781
<b>Total funds carried forward</b>		<u>158,320</u>	<u>30,991</u>	<u>189,311</u>	<u>108,071</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 12 to 20 form part of these financial statements.

# The Bren Project

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2017

---

		2017 £	2016 £
<b>Current assets</b>			
Cash at bank and in hand		204,856	109,940
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<u>15,544</u>	<u>1,869</u>
<b>Net current assets</b>		<u>189,312</u>	<u>108,071</u>
<b>Total assets less current liabilities</b>		<u>189,312</u>	<u>108,071</u>
<b>Net assets</b>		<u>189,312</u>	<u>108,071</u>
<b>Funds of the charity</b>			
Restricted funds		30,991	98,813
Unrestricted funds		<u>158,320</u>	<u>9,257</u>
<b>Total charity funds</b>	<b>17</b>	<u>189,311</u>	<u>108,070</u>

For the year ending 31 December 2017 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.

The statement of financial position  
continues on the following page.

The notes on pages 12 to 20 form part of these financial statements.

---

# The Bren Project

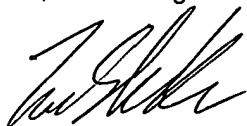
## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

31 December 2017

---

These financial statements were approved by the board of trustees and authorised for issue on 24 May 2018, and are signed on behalf of the board by:



Mr I M Shotton  
Trustee



Mr D T Frost  
Trustee



Mr R Mayne  
Trustee

Company No 05551999

---

The notes on pages 12 to 20 form part of these financial statements.

# **The Bren Project**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2017**

---

#### **1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cholmondeley House, Dee Hills Park, Chester, CH3 5AR, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

##### **Going concern**

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

##### **Disclosure exemptions**

Disclosures in respect of financial instruments have not been presented.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **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.

# **The Bren Project**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2017**

---

#### **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.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# The Bren Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

---

#### 3. Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.



# The Bren Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2017

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The Bren Project is a company limited by guarantee and accordingly does not have a share capital

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

# The Bren Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
<b>Donations</b>			
Donations General fund	117,413	–	117,413
Donations Bren Bikes	32,893	–	32,893
<b>Grants</b>			
Grants receivable Big Lottery	–	51,530	51,530
Grants receivable CWAC	–	4,710	4,710
Grants receivable CRH Trust	–	14,300	14,300
	<u>150,306</u>	<u>70,540</u>	<u>220,846</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<b>Donations</b>			
Donations General fund	14,654	–	14,654
Donations Bren Bikes	17,992	–	17,992
<b>Grants</b>			
Grants receivable Big Lottery	–	89,465	89,465
Grants receivable CWAC	–	12,527	12,527
Grants receivable CRH Trust	–	6,100	6,100
	<u>32,646</u>	<u>108,092</u>	<u>140,738</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	<u>13</u>	<u>13</u>	<u>12</u>	<u>12</u>

# The Bren Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
General fund	1,055	–	1,055
WEstminster Foundation	–	5,199	5,199
CRH Trust	–	–	–
Lloyds Bank Foundation	–	1,053	1,053
St James Place	–	3,631	3,631
Bailey Thomas	–	–	–
Big Lottery	–	118,133	118,133
Bren Bikes	134	–	134
CWAC E&D and Members budgets	–	8,899	8,899
Support costs	68	1,447	1,514
	<u>1,257</u>	<u>138,362</u>	<u>139,618</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
General fund	76,555	–	76,555
WEstminster Foundation	–	1,104	1,104
CRH Trust	–	6,100	6,100
Lloyds Bank Foundation	–	32	32
St James Place	–	596	596
Bailey Thomas	–	225	225
Big Lottery	–	36,452	36,452
Bren Bikes	8,313	–	8,313
CWAC E&D and Members budgets	–	5,867	5,867
Support costs	318	898	1,215
	<u>85,186</u>	<u>51,274</u>	<u>136,459</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017 £	Total fund 2016 £
General fund	1,055	–	1,055	76,555
WEstminster Foundation	5,199	–	5,199	1,104
CRH Trust	–	–	–	6,100
Lloyds Bank Foundation	1,053	–	1,053	32
St James Place	3,631	–	3,631	596
Bailey Thomas	–	–	–	225
Big Lottery	118,133	–	118,133	36,452

# The Bren Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2017

Bren Bikes	134	–	134	8,313
CWAC E&D and Members budgets	8,899	–	8,899	5,867
Governance costs	–	1,514	1,514	1,215
	<u>138,104</u>	<u>1,514</u>	<u>139,618</u>	<u>136,459</u>

#### 9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2017 £	Total 2016 £
Governance costs	<u>1,514</u>	<u>1,514</u>	<u>1,218</u>

#### 10. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	89,851	86,858
Employer contributions to pension plans	<u>555</u>	<u>–</u>
	<u>90,406</u>	<u>86,858</u>

The average head count of employees during the year was 6 (2016: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of staff - Admin	<u>–</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

#### 12. Trustee remuneration and expenses

Trustees are not normally paid any remuneration by the charity.

# The Bren Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

#### 13. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	<u>2,591</u>
<b>Depreciation</b>	
At 1 January 2017 and 31 December 2017	<u>2,591</u>
<b>Carrying amount</b>	
At 31 December 2017	<u>–</u>
At 31 December 2016	<u>–</u>

#### 14. Creditors: amounts falling due within one year

	2017 £	2016 £
Social security and other taxes	1,323	808
Pension creditor	141	161
Other creditors	<u>14,080</u>	<u>900</u>
	<u>15,544</u>	<u>1,869</u>

#### 15. Deferred income

	2017 £	2016 £
Amount deferred in year	<u>13,180</u>	<u>–</u>

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £555 (2016: £Nil).

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2017 £	Income £	Expenditure £	At 31 December 2017 £
General funds	(10,551)	117,426	(1,123)	105,752
Bren Bikes	<u>19,809</u>	<u>32,893</u>	<u>(134)</u>	<u>52,568</u>
	<u>9,258</u>	<u>150,319</u>	<u>(1,257)</u>	<u>158,320</u>

# The Bren Project

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

#### 17. Analysis of charitable funds *(continued)*

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

##### Restricted funds

	At 1 January 2017	Income	Expenditure	At 31 December 2017
	£	£	£	£
Westminster Foundation	5,199	–	(5,199)	–
Big Lottery	85,590	51,530	(120,429)	16,691
General Restricted funds	8,024	4,710	(12,734)	–
CRH Trust	–	14,300	–	14,300
	<u>98,813</u>	<u>70,540</u>	<u>(138,362)</u>	<u>30,991</u>

Big Lottery Fund - Providing 80% of running costs for the period covered.

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Current assets	173,865	30,991	204,856	109,939
Creditors less than 1 year	(15,544)	–	(15,544)	(1,868)
<b>Net assets</b>	<u>158,321</u>	<u>30,991</u>	<u>189,312</u>	<u>108,071</u>