

WELLS **RICHARDSON**

Chartered Accountants

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Company registration number 4264135 (England and Wales)

Charity registration number 1102975

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees		Stacey Thomas	
		Charlotte Lax	
		Lisa Graham	
		Philip Andrew	
		Catherine Stevens	
		Laura Lambert	
		Rachel Clemitsshaw	(Appointed 30 September 2021)
		Sarah Worme	(Appointed 14 October 2021)
		Philip Stevens	(Appointed 12 October 2021)
		Carly Sweet	(Appointed 18 November 2021)
		Brett Gibson	(Appointed 10 November 2021)
		Helen Wilkins	(Appointed 18 November 2021)
		Keeley Pigott	(Appointed 6 October 2021)
		Erica Beeden-Fogg	(Appointed 12 January 2023)
		Sarah Braddon	
Secretary		Stacey Thomas	
Charity number		1102975	
Company number		4264135	
Registered office		Beighton Bizzy Bee Family Childcare Centre Off School Road Beighton Sheffield S20 1EG	
Independent examiner		Wells Richardson Cannon House Rutland Road Sheffield South Yorkshire S3 8DP	
Bankers		HSBC Bank plc 10 Peaks Mount Sheffield S20 7PH	

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED
CONTENTS

Page	
1 - 3	Trustees' report
4	Independent examiner's report
5	Statement of financial activities
6	Balance sheet
7	Statement of cash flows
8 - 17	Notes to the financial statements

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their report and accounts for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to enhance the development and education of children of or below statutory school age in the Beighton and immediately surrounding areas of the City of Sheffield by encouraging parents to understand and provide for the needs of their children through community groups and by:

providing a nurturing environment offering appropriate play and educational facilities for children; working together with parents, providing education and training and in taking responsibility for and to become involved in the opportunities for all children regardless of race, religion, means, or ability;

encouraging the study of local children and their families and promoting public interest in and recognition of such needs in the local area;

and instigating, adhering to and furthering the aims of the pre-school learning alliance.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

The charity values the contribution provided by the trustees of the charity who all volunteer their services.

Achievements and performance

The charity has continued to have a steady flow of bookings with around 179 children attending Beighton Bizzy Bees.

So far, numbers attending the nursery has not yet returned to pre-pandemic levels.

The last OFSTED inspection was in November 2022 when the nursery was awarded the outcome of GOOD.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity aims to increase our numbers through advertising places and committing to our goal of providing flexible, affordable childcare that meets the needs of our community.

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

The Charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Rachel Longden	(Resigned 31 August 2022)
Stacey Thomas	
Charlotte Lax	
Lisa Graham	
Philip Andrew	
Catherine Stevens	
Laura Lambert	
Rachel Clemmishaw	
Sarah Worne	(Appointed 30 September 2021)
Philip Stevens	(Appointed 14 October 2021)
Carly Sweet	(Appointed 12 October 2021)
Brett Gibson	
Helen Wilkins	(Appointed 18 November 2021)
Keeley Pigott	(Appointed 10 November 2021)
Erica Beeden-Fogg	(Appointed 18 November 2021)
Sarah Braddon	(Appointed 6 October 2021)
	(Appointed 12 January 2023)

Potential trustees are identified by nursery staff and trustees and are invited to attend a meeting where they are shown a presentation about the role of the trustee, given details of responsibilities and see a meeting conducted. If the potential trustee is then interested in becoming part of the trustee team they are required to submit a personal statement about themselves, their skills and the reasons they would be a beneficial member of the trustee team. Existing trustees review these statements and vote them in. The new trustees are then required to complete the official paperwork, complete a DBS check and are officially voted in at the AGM.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

A board of trustees which meets twice during each academic term administers the charity. The trustees have appointed a manager who is responsible for the day to day operations of the charity.

The pay and remuneration of the charity's key management personnel is determined by the trustees based upon the employees' experience and pay structures operating generally in the charity sector.

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit.

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Employee involvement

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

The Trustees' report was approved by the Board of Trustees.

Philip Stevens
Trustee

Dated: 20 February 2023

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

I report to the Trustees on my examination of the financial statements of Beighton Bizzy Bee Playgroups Limited (the Charity) for the year ended 31 August 2022.

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.



Grant Wade BA ACA
Independent Examiner
Chartered Accountant
Wells Richardson
Cannon House
Rutland Road
Sheffield
South Yorkshire
S3 8DP

Dated: 20 February 2023

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022

All income and expenditure derive from continuing activities.

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022	2021
Fixed assets			
Tangible assets	11	5,472	4,989
Current assets			
Debtors	12	1,140	1,145
Cash at bank and in hand		395,943	399,170
Creditors: amounts falling due within one year			
	13	(92,552)	(67,225)
Net current assets		304,531	333,090
Total assets less current liabilities		310,003	338,079
Income funds			
Restricted funds		989	989
Unrestricted funds		309,014	337,090
		310,003	338,079

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 August 2022.

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 20 February 2023

Philip Stevens
Trustee

Company registration number 4264135

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021
Notes	£	£
Cash flows from operating activities		
Cash (absorbed by)/generated from operations	18	
	(752)	11,896
Investing activities		
Purchase of tangible fixed assets	(2,496)	(1,074)
Investment income received	21	8
Net cash used in investing activities	(2,475)	(1,066)
Net cash used in financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(3,227)	10,830
Cash and cash equivalents at beginning of year	399,170	388,340
Cash and cash equivalents at end of year	395,943	399,170

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Beighton Bizzy Bee Playgroups Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Beighton Bizzy Bee Family Childcare Centre, Off School Road, Beighton, Sheffield, S20 1EG. The principle activity of the company continued to be the provision of childcare services.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's 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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

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.

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

1.5 Resources expended

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.

Resources expended are included in the statement of financial activities on an accruals basis.

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:

Fixtures, fittings & equipment 25% reducing balance

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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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.

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

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.

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

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leasing commitments

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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 Charitable activities

	Total 2022	Total 2021
Children's playgroup and day care fees	£ 516,983	£ 518,158
Children's playgroup and day care fees	£ 1,667	£ 518,650
Milk rebate	£ 598	£ 489
	£ 2022	£ 2021
	£ 518,650	£ 518,158

4 Other trading activities

	Unrestricted funds	Unrestricted funds
Fundraising events	£ 598	£ 489
	£ 2022	£ 2021
	£ 598	£ 489

5 Investments

	Unrestricted funds	Unrestricted funds
Interest receivable	£ 21	£ 8
	£ 2022	£ 2021
	£ 21	£ 8

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Raising funds		Unrestricted funds		Total	
Fundraising and publicity		2022	2021		
Other fundraising costs		£	£		
	233	2022	2021		
	233	£	£		
Charitable activities					
7		2022	2021		
		£	£		
Staff costs	438,762	404,538			
Depreciation and impairment	2,013	1,764			
Art & craft, toys & consumables	8,941	8,142			
Food & refreshment	21,316	22,955			
Special events	221	-			
Nursery support costs	8,747	8,172			
Building costs	18,875	18,709			
Staff training, uniforms & events	1,212	1,526			
Legal & professional	1,086	627			
Share of governance costs (see note 8)	501,173	466,433			
	45,939	41,982			
	547,112	508,415			
Analysis by fund					
Unrestricted funds	547,112	507,465			
Restricted funds	-	950			
For the year ended 31 August 2021					
Unrestricted funds	507,465				
Restricted funds	950				
	508,415				

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Support costs	2022	2021	Basis of allocation
Staff costs	39,325	36,685	Allocated on time
Legal and professional	3,420	2,490	Governance
Administrative support costs	3,194	2,807	Governance
Analysed between			
Charitable activities	45,939	41,982	
-	45,939	41,982	

Management and administration costs include independent examination and accounts preparation fees of £3,420 (2021-£2,490).

9

Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, and no expenses were reimbursed.

The total amount of employee benefits received by key management personnel is £82,712 (2021 - £77,448). The Charity considers its key management personnel comprise L Burgin and JL Stoney.

10 Employees

Number of employees

The average monthly number of employees during the year was:

2022	2021
23	23
2	2
25	25

Operating playgroups
Management and administration

Employment costs

2022	2021
£	£
446,473	414,574
24,243	20,092
7,371	6,557
478,087	441,223

Wages and salaries
Social security costs
Other pension costs

There were no employees whose annual remuneration was £60,000 or more.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

[illegible]

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

14 Retirement benefit schemes

Defined contribution schemes

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 charge to profit or loss in respect of defined contribution schemes was £7,371 (2021 - £6,557).

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
Fund balances at 31 August 2022 are represented by:						
Tangible assets	5,472	-	5,472	4,989	-	4,989
Current assets/(liabilities)	303,542	989	304,531	332,101	989	333,090
	309,014	989	310,003	337,090	989	338,079

16 Operating lease commitments

Amounts recognised in profit or loss as an expense during the period in respect of operating lease arrangements are as follows:

Minimum lease payments under operating leases

2022	2021
£ 5,174	£ 6,832
£ 5,174	£ 6,832

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

2022	2021
£ 54,494	£ 53,112
In over five years	

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

18	Cash generated from operations	2022	£	2021	£
	(Deficit)/surplus for the year	(28,076)		10,239	
	Adjustments for:				
	Investment income recognised in statement of financial activities	(21)		(8)	
	Depreciation and impairment of tangible fixed assets	2,013		1,764	
	Movements in working capital:				
	Decrease in debtors	5		15,820	
	Increase/(decrease) in creditors	25,327		(15,919)	
	Cash (absorbed by)/generated from operations	(752)		11,896	
19	Analysis of changes in net funds				
	The Charity had no debt during the year.				

BEIGHTON BIZZY BEE PLAYGROUPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20 Prior period adjustment

The prior year adjustment relates to a Local Authority remittance relating to the Autumn term previously recognised as income when received prior to the year end but now carried forward to the following year when the income is utilised. A similar adjustment has been made to the opening reserves last year.

Changes to the balance sheet

	At 31 August 2021	
	As previously reported	As restated
Creditors due within one year	£	£
Other creditors	(37,045)	(30,181)
Capital funds		
Income funds		
Restricted funds	989	-
Unrestricted funds	367,271	(30,181)
Total equity	368,260	(30,181)
		338,079

Changes to the profit and loss account

	Period ended 31 August 2021	
	As previously reported	As restated
Income from:	£	£
Donations	-	-
Charitable activities	501,298	16,860
Other trading activities	489	-
Investments	8	-
Expenditure on:		
Charitable activities	508,415	-
Net movement in funds	(6,620)	16,860
		10,240