

REGISTERED COMPANY NUMBER: 06065754 (England and Wales)  
REGISTERED CHARITY NUMBER: 1118357

Report of the Trustees and  
Unaudited Financial Statements  
For The Year Ended 31 August 2022  
for  
Margaret McMillan Limited

Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

**Margaret McMillan Limited**

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**For The Year Ended 31 August 2022**

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**Report of the Trustees**  
**For The Year Ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are the provision of Nursery education for children under the age of five years whose parent or parents or guardian or guardians are resident in or whose place of work is in the bounds of the city of Plymouth together with the provision of recreational facilities for such children together with any other charitable purposes which the Executive Committee deems to be for the benefit of such children.

The charity aims to make a difference to the lives of the children within the care of its staff by providing a stimulating, orderly and homely environment where they may learn to explore and experience the world around them. The charity aims to ensure balance is created between the provision of quiet wonder and stimulating activity.

The charity plans to continue achieving its objectives by ensuring staff have a variety of experience and qualifications to help encourage children to progress and learn.

Our main objectives during the year were to continue to provide high quality education and facilities for the children in our care.

The Trustees have referred to the guidance contained in the Charity Commission general guidance on public benefit.

**Public benefit**

The charity provides nursery care for children whose parents live or work in the City of Plymouth. The availability of this facility within the City Centre enables parents to return to work in the knowledge that their children are being cared for in a secure, caring and stimulating environment, designed to encourage young children from birth to five years to grow in confidence and independence and develop their creativity and individual personalities.

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance issued by the Charity Commission.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The continued commitment and hard work of the staff and trustees has enabled the charity to continue to build sufficient reserves to assist in maintaining the financial security of the nursery despite the deficit of £43,235 incurred in the year. The purchasing of the freehold of 24 Hoe Street continues to be a long term aim of the trustees along with the purchase of the land opposite the nursery, currently rented and used for parking spaces. The Trust's financial position at the end of the year is considered to be satisfactory.

The success of the nursery continues to be monitored by reference to Ofsted inspections and ratings. This has been maintained at a good level. In addition the financial performance of the nursery is monitored and discussed at each trustee meeting with satisfactory results for the year.

In response to children's physical limitations during Covid-19 and the need to improve the use of our outdoor environment, the nursery invested in new garden play apparatus and new safety surfacing.

The nursery provides a bursary, which supports another Plymouth Nursery, which is a not-for-profit social enterprise in addition to any families in need within our own setting. This helps to promote the education and well-being of pre-school children who can benefit from additional support.

The nursery continues to enjoy positive feedback from parents.

**Internal and external factors**

A negative factor that has impacted on the nursery provision has been the recruitment and retention of staff.

Recruitment of new staff with relevant qualifications and experience has been challenging, resulting in the number of children on the premises being restricted and thus a reduction in income. Despite this the nursery continues to maintain a satisfactory financial position.

**Report of the Trustees**  
**For The Year Ended 31 August 2022**

**FINANCIAL REVIEW**

**Financial position**

The net operating deficit for the year amounted to £43,235 (2021: net operating income £11,720).

The unrestricted fund held at the year ended 31 August 2022 was £441,886 (2021: £485,121).

Expenditure for the year has been made to support the charity's objectives of providing quality nursery education and child care.

**Principal funding sources**

The charity's income is primarily received from parents for the provision of nursery places. The charity also receives grant income from the local authority.

**Investment Policy**

The management committee has considered the most appropriate policy for investing funds and has found that investing surplus funds in a deposit account meets their requirements. The management committee consider the return that they receive on their investments to be satisfactory.

The charity also holds £4,000 (2021: £4,000) invested in National Savings Certificates.

Total investment income from all sources was £140 for the year (2021: £53).

**Reserves policy**

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be three months of the resources expended. At this level, the management committee feel that they would be able to continue the current activities of the charity in the event of a significant drop in income. It would obviously be necessary to consider how the income would be replaced or activities changed.

In view of the impact of Covid 19 mentioned above, the reserves policy was amended during the year in that direct operational support became the priority for the use of the financial reserves.

As the baby unit project has been abandoned, the reserves available will now be held for the future direct operation of the nursery until such time as the impact of the Covid 19 pandemic allows for any amendment to this policy.

The charity prepares budgets each year which are regularly reviewed by the trustees in light of actual performance. Variances from budget are reported to the trustees for consideration. All expenditure is approved by a trustee before being incurred.

**FUTURE PLANS**

The Charity will continue to maintain the good reputation that it has within the City of Plymouth and to continue to provide first class nursery care for children of pre school age.

The charity currently occupies the property known as 24 Hoe Street under a 99 year lease expiring on 29 April 2101. The long term aim of the charity is to acquire the freehold of the property in order to improve its security of tenure.

The nursery plans to undertake an internal refurbishment of the current building.

The charity continues to maintain its good relationship with the landlord.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is constituted under a trust deed dated 23 October 1995. The charitable company is governed by its Memorandum and Articles of Association from its incorporation on 24 January 2007, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The members carry out the election of the officers and committee members at the Annual General Meeting. Nominations are made in writing and delivered to the Chairperson. Each nomination must be proposed and seconded by a voting member of the Charity and accompanied by the written consent of the nominee. New trustees are inducted into the workings of the charity during meetings held on a quarterly basis.

**Report of the Trustees**  
**For The Year Ended 31 August 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Full responsibility for the running of the Charity is vested in the Trustees, who by reason of incorporation of the Charity are also Directors of the company. The company is limited by guarantee and does not hold any share capital. The Memorandum of Association precludes the Trustees/ Directors receiving any remuneration or benefits.

Mrs Lynne Whitehouse is responsible for the day to day running of the charity.

**Key management remuneration**

The Trustees meet annually to discuss and set the levels of remuneration for key members of staff.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06065754 (England and Wales)

**Registered Charity number**

1118357

**Registered office**

Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

**Trustees**

J Achilles Chairman  
J Cook Treasurer  
P Strang  
A Henry  
W Wood  
J Prichard  
J S Osmond Treasurer (resigned 4.10.22)  
A Rees (appointed 3.3.22)

**Company Secretary**

A Rees

**Independent Examiner**

James Groves  
Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

**Solicitors**

Wolferstans  
Deptford Chambers  
60/66 North Hill  
Plymouth  
PL4 8EP

**Bankers**

Natwest Plc  
14 Old Town Street  
Plymouth  
PL1 1DG

**TRADING NAME**

The charity operates under the name Margaret McMillan Nursery.

Report of the Trustees  
For The Year Ended 31 August 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 May 2023 and signed on its behalf by:



J Achilles - Trustee

**Independent Examiner's Report to the Trustees of  
Margaret McMillan Limited (Registered number: 06065754)**

**Independent examiner's report to the trustees of Margaret McMillan Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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.

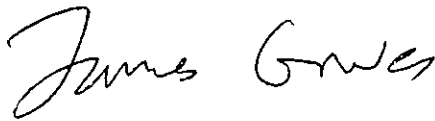
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



James Groves  
The Institute of Chartered Accountants in England and Wales

Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Date: 26/5/23

**Margaret McMillan Limited**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**For The Year Ended 31 August 2022**

		<b>31.8.22</b>	<b>31.8.21</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>funds</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>	3		
Nursery provision		<b>612,307</b>	604,928
Investment income	2	<b>140</b>	53
<b>Total</b>		<b>612,447</b>	604,981
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Nursery provision		<b>655,682</b>	593,261
<b>NET INCOME/(EXPENDITURE)</b>		<b>(43,235)</b>	11,720
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>485,121</b>	473,401
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>441,886</b>	485,121



**Balance Sheet**  
**31 August 2022**

	Notes	31.8.22 Unrestricted funds £	31.8.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	10	63,739	42,639
Investments	11	4,000	4,000
		<b>67,739</b>	<b>46,639</b>
<b>CURRENT ASSETS</b>			
Debtors	12	157	2,847
Cash at bank		420,667	441,389
		<b>420,824</b>	<b>444,236</b>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(46,677)	(5,754)
<b>NET CURRENT ASSETS</b>		<b>374,147</b>	<b>438,482</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>441,886</b>	<b>485,121</b>
<b>NET ASSETS</b>		<b>441,886</b>	<b>485,121</b>
<b>FUNDS</b>	15		
Unrestricted funds		441,886	485,121
<b>TOTAL FUNDS</b>		<b>441,886</b>	<b>485,121</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 May 2023 and were signed on its behalf by:



J Achilles - Trustee

**Margaret McMillan Limited**

**Cash Flow Statement**  
**For The Year Ended 31 August 2022**

	Notes	31.8.22 £	31.8.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	18,098	15,628
Net cash provided by operating activities		18,098	15,628
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(38,960)	(169)
Interest received		140	53
Net cash used in investing activities		(38,820)	(116)
<b>Change in cash and cash equivalents in the reporting period</b>		(20,722)	15,512
<b>Cash and cash equivalents at the beginning of the reporting period</b>		441,389	425,877
<b>Cash and cash equivalents at the end of the reporting period</b>		420,667	441,389

The notes form part of these financial statements

**Margaret McMillan Limited**

**Notes to the Cash Flow Statement**  
**For The Year Ended 31 August 2022**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.8.22</b>	<b>31.8.21</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(43,235)</b>	<b>11,720</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>17,860</b>	<b>15,950</b>
Interest received	<b>(140)</b>	<b>(53)</b>
Decrease/(increase) in debtors	<b>2,690</b>	<b>(2,459)</b>
Increase/(decrease) in creditors	<b>40,923</b>	<b>(9,530)</b>
<b>Net cash provided by operations</b>	<b>18,098</b>	<b>15,628</b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.9.21</b>	<b>Cash flow</b>	<b>At 31.8.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b>441,389</b>	<b>(20,722)</b>	<b>420,667</b>
	<b>441,389</b>	<b>(20,722)</b>	<b>420,667</b>
<b>Total</b>	<b>441,389</b>	<b>(20,722)</b>	<b>420,667</b>

**Notes to the Financial Statements**  
**For The Year Ended 31 August 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on the going concern basis.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant funding is received in advance and is recognised over the period of delivery of the service. Parents are invoiced monthly in advance and this income is recognised over the period of the delivery of the service.

Donations are recognised when these can be reliably measured which is taken as at receipt.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Charitable activities**

Charitable activities expenses comprise those costs incurred by the charity for the provision of the nursery. It includes both costs that can be directly attributed to this activity and those of an indirect nature necessary to support it.

**Support costs**

Support costs are those not directly related to the delivery of nursery activities.

**Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked the strategic management of the charity.

**Allocation and apportionment of costs**

All direct costs incurred are considered to be in the furtherance of it's charitable objective to provide nursery education.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 10% on cost

It is the charity's policy to capitalise as fixed assets material fixtures and fittings.

All other expenditure is included within the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

All funds received are unrestricted.

**Margaret McMillan Limited**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Fixed asset investments**

Fixed asset investments are stated at market valuation and any movement in the valuation is allocated to the Statement of Financial Activities.

**Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. INVESTMENT INCOME**

	<b>31.8.22</b>	<b>31.8.21</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b>140</b>	<b>53</b>
	<hr/> <hr/>	<hr/> <hr/>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>31.8.22</b>	<b>31.8.21</b>
	<b>£</b>	<b>£</b>
Fees	<b>445,097</b>	<b>423,683</b>
Grants	<b>166,037</b>	<b>180,413</b>
Milk rebates	<b>1,173</b>	<b>832</b>
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	<b>612,307</b>	<b>604,928</b>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs</b>	<b>Support costs (see note 5)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Nursery provision	<b>631,173</b>	<b>24,509</b>	<b>655,682</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**5. SUPPORT COSTS**

	<b>Depreciation</b>	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Nursery provision	<b>17,860</b>	<b>797</b>	<b>5,852</b>	<b>24,509</b>
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**Margaret McMillan Limited**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**5. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	31.8.22	31.8.21
	Nursery provision	Total activities
	£	£
Depreciation of tangible and heritage assets	17,860	15,950
Bank charges	797	1,168
Independent examiners fee	1,670	1,560
Accountancy fees	4,182	4,174
	<u>24,509</u>	<u>22,852</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Independent examiners fee	1,670	1,560
Depreciation - owned assets	17,860	15,950
Other operating leases	4,788	4,788
	<u>24,318</u>	<u>22,298</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**8. STAFF COSTS**

**Staff Costs**

	2022	2021
	£	£
Gross staff salaries	470,819	458,985
Employers national insurance	27,332	25,524
Pension contributions	8,684	8,887
Agency staff	9,253	5,248
	<u>516,088</u>	<u>498,644</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Nursery staff	27	28

No employees received emoluments in excess of £60,000.

**Margaret McMillan Limited**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Nursery provision	604,928
Investment income	53
<b>Total</b>	<u>604,981</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Nursery provision	<u>593,261</u>
<b>NET INCOME</b>	11,720
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	473,401
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>485,121</u></u>

**10. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 September 2021	108,647	50,945	159,592
Additions	-	38,960	38,960
At 31 August 2022	<u>108,647</u>	<u>89,905</u>	<u>198,552</u>
<b>DEPRECIATION</b>			
At 1 September 2021	92,346	24,607	116,953
Charge for year	10,865	6,995	17,860
At 31 August 2022	<u>103,211</u>	<u>31,602</u>	<u>134,813</u>
<b>NET BOOK VALUE</b>			
At 31 August 2022	<u>5,436</u>	<u>58,303</u>	<u>63,739</u>
At 31 August 2021	<u>16,301</u>	<u>26,338</u>	<u>42,639</u>

**11. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 September 2021 and 31 August 2022	<u>4,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>4,000</u>
At 31 August 2021	<u>4,000</u>

There were no investment assets outside the UK.

**Margaret McMillan Limited**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**11. FIXED ASSET INVESTMENTS - continued**

The historic cost of the fixed asset investments at 31 August 2022 is £4,000 (2021: 4,000). The investments are held for the purpose of providing a return on funds to the charity.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.22</b>	<b>31.8.21</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>157</b>	<b>2,847</b>
	<hr/>	<hr/>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.22</b>	<b>31.8.21</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>10,045</b>	-
Other creditors	<b>1,672</b>	-
Accruals and deferred income	<b>5,460</b>	-
Accrued expenses	<b>29,500</b>	<b>5,754</b>
	<hr/>	<hr/>
	<b>46,677</b>	<b>5,754</b>
	<hr/>	<hr/>

**14. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31.8.22</b>	<b>31.8.21</b>
	<b>£</b>	<b>£</b>
Within one year	<b>606</b>	888
Between one and five years	-	606
	<hr/>	<hr/>
	<b>606</b>	<b>1,494</b>
	<hr/>	<hr/>

**15. MOVEMENT IN FUNDS**

	At 1.9.21	Net movement in funds	At
	<b>£</b>	<b>£</b>	<b>31.8.22</b>
			<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>485,121</b>	<b>(43,235)</b>	<b>441,886</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>485,121</b>	<b>(43,235)</b>	<b>441,886</b>
	<hr/>	<hr/>	<hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>612,447</b>	<b>(655,682)</b>	<b>(43,235)</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>612,447</b>	<b>(655,682)</b>	<b>(43,235)</b>
	<hr/>	<hr/>	<hr/>



**Margaret McMillan Limited**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**15. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	473,401	11,720	485,121
<b>TOTAL FUNDS</b>	<u>473,401</u>	<u>11,720</u>	<u>485,121</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	604,981	(593,261)	11,720
<b>TOTAL FUNDS</b>	<u>604,981</u>	<u>(593,261)</u>	<u>11,720</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	473,401	(31,515)	441,886
<b>TOTAL FUNDS</b>	<u>473,401</u>	<u>(31,515)</u>	<u>441,886</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,217,428	(1,248,943)	(31,515)
<b>TOTAL FUNDS</b>	<u>1,217,428</u>	<u>(1,248,943)</u>	<u>(31,515)</u>

**Margaret McMillan Limited**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022, (2021: none)