

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 2025
for
Margaret McMillan Limited

TC Bromhead Limited
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Margaret McMillan Limited

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For The Year Ended 31 August 2025

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Report of the Trustees
For The Year Ended 31 August 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. 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).

This is the Trustees' Annual Report for Margaret McMillan Nursery Limited. It incorporates the additional content required of larger charities to be compliant with the Charities Statement of Recommended Practice.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our charitable objects are "the provision of nursery education for children under the age of six 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".

In this reporting year we have continued to operate the Margaret McMillan Nursery providing nursery education for children from birth to entry into primary school. The Nursery is divided into Baby, Tiny Tots, Toddler and Pre-School units. Our mission is to enhance the lives of children and their families by providing a safe place of excellence and innovation, where children can develop, communicate confidently, build resilience, become independent and are courteous to all.

We provide places for up to 70 children per day. The exact number is limited by staffing ratios for particular age groups, the capacity of the building and the requirements of those children with Special Educational Needs. The number of children on roll is also influenced by the needs of parents for full or part-time places. The Nursery participates in the Government's free childcare scheme, enabling access for all. The trustees have had regard to the Charity Commissioner's guidance on public benefit: We provide nursery care for children whose parents live or work in the City of Plymouth. Our location in 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 nursery delivers early education benefits for children through high quality provision and early intervention (where required) that provides a strong start to their statutory schooling and improving their success for the future.

It is expected that the nursery will continue to provide pre-school education for the foreseeable future. Education continues to evolve, and the Nursery will continue to respond to these changes, through the active search for and implementation of best practice or driven by government policy as articulated through legislation and OFSTED. Our activities therefore directly further our objective.

Public benefit

The trustees have had regard to the Charity Commissioner's guidance on public benefit: We provide nursery care for children whose parents live or work in the City of Plymouth. Our location in 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 nursery delivers early education benefits for children through high quality provision and early intervention (where required) that provides a strong start to their statutory schooling and improving their success for the future.

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.

Report of the Trustees
For The Year Ended 31 August 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Nursery has been impacted by the new Government roll out of 30 hour funding for children from 9 months and the growing number of nursery units connected to primary schools. Although the number of enquiries from parents for spaces at our nursery is still buoyant.

The nursery has operated at full capacity throughout the reporting period. The success of the nursery continues to be monitored by reference to Ofsted inspections and ratings and has been maintained at a good level and we continue to enjoy positive feedback from parents and from the primary schools that our children move on to.

The continued commitment and hard work of the staff and trustees has enabled the charity to continue to hold on to sufficient reserves to assist in maintaining the financial security of the nursery. 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.

Difficulties in the recruitment and retention of staff with relevant experience and qualifications continues to impact nursery provision. However, management staff are often diverted to nursery duties to maintain safe staff/child ratios, with the resulting impact on their primary roles.

Other than our Trustees there is no significant volunteer element to our activities.

FINANCIAL REVIEW

Financial position

The Trust's financial position at the end of the year is considered to be satisfactory. In addition the financial performance of the nursery is monitored and discussed at each trustee meeting with satisfactory results for the year.

The net operating deficit for the year amounted to £2,998 (2024: net operating surplus/deficit £32,253).

The unrestricted fund held at the year ended 31 August 2025 was £501,668 (2024: £504,666).

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

Principal funding sources

The charity's incomes are from parents for the provision of nursery fees outside of any funded periods and from 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 (2024: £4,000) invested in National Savings Certificates. It is intended to liquidate this investment.

Total investment income from all sources was £4,538 for the year (2024: £4,974).

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 loss of income. It would obviously be necessary to consider how the income would be replaced or activities changed.

The charity prepares budgets each year which are regularly reviewed by the trustees against actual performance. Variances from budget are reported to the trustees for consideration. All capital expenditure outside of the normal budget is approved in advance by trustees.

The unexpected and significant increase in minimum wage, the roll out of the Government 30 hour funding for children from 9 months has had an impact on the nursery's budget and this coupled with the cost-of-living crisis, rising energy prices and food costs, has had a noticeable financial impact.

Report of the Trustees
For The Year Ended 31 August 2025

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. Our long-term aim is to acquire the freehold of the property to improve security of tenure.

The increase to Government-funded "free childcare" without sufficient Government funding, further substantial increases to the Living wage and increase to Employers' National Insurance Contributions will provide a further financial challenge.

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, supported by a comprehensive Trustee's handbook that details all aspects of the Nursery and the Trustees' responsibilities and roles. Trustees are recruited through advertisement, direct approaches to relevant organisations and through networking.

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.

The salaried Nursery Manager is responsible for the day to day running of the charity.

The charity continues to maintain its good relationship with the landlord, the Plymouth Astor Trust which is also a 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
J Prichard (resigned 26.2.25)
A Rees
C L Layland, MBE
G Stelmaszczyk
Y Baker (appointed 2.10.24)
A Leach (appointed 22.10.25)

Company Secretary

A Rees

Report of the Trustees
For The Year Ended 31 August 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

James Groves
TC Bromhead Limited
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.

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 4 March 2026 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 2025.

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.

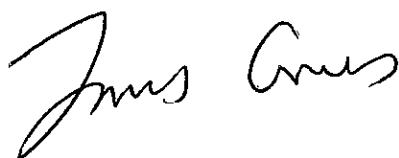
Independent examiner's statement

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

TC Bromhead Limited
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Date: 16/3/26

Margaret McMillan Limited
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 August 2025

		31.8.25	31.8.24
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	3		
Nursery provision		838,063	752,102
Investment income	2	4,538	4,974
Total		842,601	757,076
 EXPENDITURE ON			
Charitable activities	4		
Nursery provision		845,599	724,823
 NET INCOME/(EXPENDITURE)		(2,998)	32,253
 RECONCILIATION OF FUNDS			
Total funds brought forward		504,666	472,413
 TOTAL FUNDS CARRIED FORWARD		501,668	504,666

The notes form part of these financial statements

Balance Sheet
31 August 2025

	Notes	31.8.25 Unrestricted funds £	31.8.24 Total funds £
FIXED ASSETS			
Tangible assets	10	55,684	57,505
Investments	11	4,000	4,000
		<u>59,684</u>	<u>61,505</u>
CURRENT ASSETS			
Debtors	12	15,640	14,295
Cash at bank		469,169	467,210
		<u>484,809</u>	<u>481,505</u>
CREDITORS			
Amounts falling due within one year	13	(42,825)	(38,344)
		<u>441,984</u>	<u>443,161</u>
NET CURRENT ASSETS			
		<u>441,984</u>	<u>443,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>501,668</u>	<u>504,666</u>
NET ASSETS		<u>501,668</u>	<u>504,666</u>
FUNDS	15		
Unrestricted funds		501,668	504,666
TOTAL FUNDS		<u>501,668</u>	<u>504,666</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 4 March 2026 and were signed on its behalf by:

J Achilles - Trustee

Margaret McMillan Limited

Cash Flow Statement
For The Year Ended 31 August 2025

	Notes	31.8.25 £	31.8.24 £
Cash flows from operating activities			
Cash generated from operations	1	6,033	10,547
Net cash provided by operating activities		6,033	10,547
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,612)	(13,591)
Interest received		4,538	4,974
Net cash used in investing activities		(4,074)	(8,617)
Change in cash and cash equivalents in the reporting period		1,959	1,930
Cash and cash equivalents at the beginning of the reporting period		467,210	465,280
Cash and cash equivalents at the end of the reporting period		469,169	467,210

The notes form part of these financial statements

Margaret McMillan Limited

Notes to the Cash Flow Statement
For The Year Ended 31 August 2025

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

	31.8.25	31.8.24
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(2,998)	32,253
Adjustments for:		
Depreciation charges	10,433	9,851
Interest received	(4,538)	(4,974)
Increase in debtors	(1,345)	(8,965)
Increase/(decrease) in creditors	4,481	(17,618)
Net cash provided by operations	<u>6,033</u>	<u>10,547</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
Net cash			
Cash at bank	467,210	1,959	469,169
	<u>467,210</u>	<u>1,959</u>	<u>469,169</u>
Total	<u>467,210</u>	<u>1,959</u>	<u>469,169</u>

Margaret McMillan Limited

Notes to the Financial Statements
For The Year Ended 31 August 2025

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 2025

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

	31.8.25 £	31.8.24 £
Deposit account interest	<u>4,538</u>	<u>4,974</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.8.25 £	31.8.24 £
Fees	Activity		
	Nursery provision	419,715	506,228
Grants	Nursery provision	416,869	243,526
Milk rebates	Nursery provision	1,019	1,092
Miscellaneous income	Nursery provision	460	1,256
		<u>838,063</u>	<u>752,102</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Nursery provision	<u>827,768</u>	<u>17,831</u>	<u>845,599</u>

5. SUPPORT COSTS

	Depreciation £	Finance £	Governance costs £	Totals £
Nursery provision	<u>10,433</u>	<u>652</u>	<u>6,746</u>	<u>17,831</u>

Margaret McMillan Limited

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

5. SUPPORT COSTS - continued

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

	31.8.25	31.8.24
	Nursery provision	Total activities
	£	£
Depreciation of tangible and heritage assets	10,433	9,851
Bank charges	652	670
Independent examiners fee	2,085	1,986
Accountancy fees	4,661	4,396
	<u>17,831</u>	<u>16,903</u>

6. NET INCOME/(EXPENDITURE)

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

	31.8.25	31.8.24
	£	£
Independent examiners fee	2,085	1,986
Depreciation - owned assets	10,433	9,851
Other operating leases	4,514	4,838
	<u>17,032</u>	<u>16,675</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

8. STAFF COSTS

Staff Costs

	2025	2024
	£	£
Gross staff salaries	603,499	537,419
Employers national insurance	56,283	36,169
Pension contributions	11,685	10,687
Agency staff	6,254	1,097
	<u>677,722</u>	<u>585,372</u>

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

	2025	2024
Nursery staff	<u>27</u>	<u>26</u>

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

Margaret McMillan Limited

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Nursery provision	752,102
Investment income	4,974
Total	<u>757,076</u>
EXPENDITURE ON	
Charitable activities	
Nursery provision	<u>724,823</u>
NET INCOME	32,253
RECONCILIATION OF FUNDS	
Total funds brought forward	472,413
TOTAL FUNDS CARRIED FORWARD	<u><u>504,666</u></u>

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2024	112,787	99,356	212,143
Additions	-	8,612	8,612
At 31 August 2025	<u>112,787</u>	<u>107,968</u>	<u>220,755</u>
DEPRECIATION			
At 1 September 2024	105,179	49,459	154,638
Charge for year	1,398	9,035	10,433
At 31 August 2025	<u>106,577</u>	<u>58,494</u>	<u>165,071</u>
NET BOOK VALUE			
At 31 August 2025	<u>6,210</u>	<u>49,474</u>	<u>55,684</u>
At 31 August 2024	<u>7,608</u>	<u>49,897</u>	<u>57,505</u>

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2024 and 31 August 2025	<u>4,000</u>
NET BOOK VALUE	
At 31 August 2025	<u>4,000</u>
At 31 August 2024	<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 2025

11. FIXED ASSET INVESTMENTS - continued

The historic cost of the fixed asset investments at 31 August 2025 is £4,000 (2024: 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

	31.8.25	31.8.24
	£	£
Trade debtors	3,234	10,408
Other debtors	8,519	-
Prepayments	3,887	3,887
	<u>15,640</u>	<u>14,295</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade creditors	881	7,960
Other creditors	3,271	901
Accruals and deferred income	8,687	6,804
Accrued expenses	29,986	22,679
	<u>42,825</u>	<u>38,344</u>

14. LEASING AGREEMENTS

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

	31.8.25	31.8.24
	£	£
Within one year	613	613
Between one and five years	1,229	1,843
	<u>1,842</u>	<u>2,456</u>

15. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	504,666	(2,998)	501,668
TOTAL FUNDS	<u>504,666</u>	<u>(2,998)</u>	<u>501,668</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	842,601	(845,599)	(2,998)
TOTAL FUNDS	<u>842,601</u>	<u>(845,599)</u>	<u>(2,998)</u>

Margaret McMillan Limited

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	472,413	32,253	504,666
TOTAL FUNDS	<u>472,413</u>	<u>32,253</u>	<u>504,666</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	757,076	(724,823)	32,253
TOTAL FUNDS	<u>757,076</u>	<u>(724,823)</u>	<u>32,253</u>

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

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	472,413	29,255	501,668
TOTAL FUNDS	<u>472,413</u>	<u>29,255</u>	<u>501,668</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 £
Unrestricted funds			
General fund	1,599,677	(1,570,422)	29,255
TOTAL FUNDS	<u>1,599,677</u>	<u>(1,570,422)</u>	<u>29,255</u>

Margaret McMillan Limited

Notes to the Financial Statements - continued
For The Year Ended 31 August 2025

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025, (2024: none)