

Charity Registration Number: 1143542
Company Registration Number: 06812087 (England and Wales)

Petit Miracle Interiors Limited (Limited by guarantee)
Trustees' Report and Accounts
For the Year Ended 28th February 2021



Petit Miracle Interiors Limited (Limited by guarantee)

Legal and Administrative Information

Trustees	Vincenzo Dalaimo Allison Gislason Maurizio Garro (resigned 20th September 2020) Victoria Campbell (resigned 16th January 2021) Gary Roberts (appointed 22nd February 2021)
Charity Number	1143542
Company Number	06812087
Registered Office Address	64 Southwark Bridge Road London SE1 0AS
Independent Examiners	Aviatrix Accountancy Terminal E2/3B Farnborough Airport Hampshire GU14 6XA
Accountants	Whitby Accounting Ltd 34 Oaks Way Carshalton Surrey SM5 4NQ

Petit Miracle Interiors Limited (Limited by guarantee)

Contents

	Page
Trustees Report	1
Independent Examiner's Reports	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9

Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report

For the Year Ended 28th February 2021

The Trustees present this annual report together with the financial statements of Petit Miracle Interiors Ltd for the year ending 28 February 2021. The Trustees confirm that this report and statements comply with the charity's Memorandum and Articles of Association.

1.1 Structure and governance

Constitution

Petit Miracle Interiors Limited is a registered charity (1143452) and company limited by guarantee (06812087) and is governed by its Articles of Association. The Trustees of the charity are the Directors and Members of the company. All meetings must, at a minimum, have a quorum present, which is set at two. At each annual general meeting one-third of the directors must retire. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.00.

The charity's place of business is Penhurst House, 352-356 Battersea Park Road, London, SW11 3BY. The trading address is Unit C, West 12 Shopping Center, Shepherd Bush Green, London, W12 8PP.

Trustees

Any person who is willing to be and may lawfully act as a Trustee may be appointed by ordinary resolution. New appointments are only made if such person is deemed capable of providing relevant skills and determined to further the aims of the charity. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the Trustee board.

Risk management

The risk register is updated annually however, a second review was conducted as a result of Covid-19. Risks range from those associated with sources of income, or lack thereof due to unforeseen matters such as Covid-19, and lone working. Our systems have been reviewed and additional support measures in place to help cope with the loss of key-staff and changes in the trading environment. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the premises. These procedures will be periodically reviewed to ensure that they continue to meet the needs of the charity.

1.2 Objectives and activities

Objects

- i) The relief of unemployment in particular but not exclusively by providing training and work experience in the painting and decorating and interior design trades for the homeless, formerly homeless, vulnerable women, and other socially or economically disadvantaged members of society ("the beneficiaries").
- ii) The relief of need for the beneficiaries by providing education, training and work experience with a view to helping them build their confidence and meet their own needs.

Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report

For the Year Ended 28th February 2021

Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit in reviewing and planning its future activities. The trustees are satisfied that the aims are carried out in pursuit of the charitable aims and are for the public benefit.

Our Year

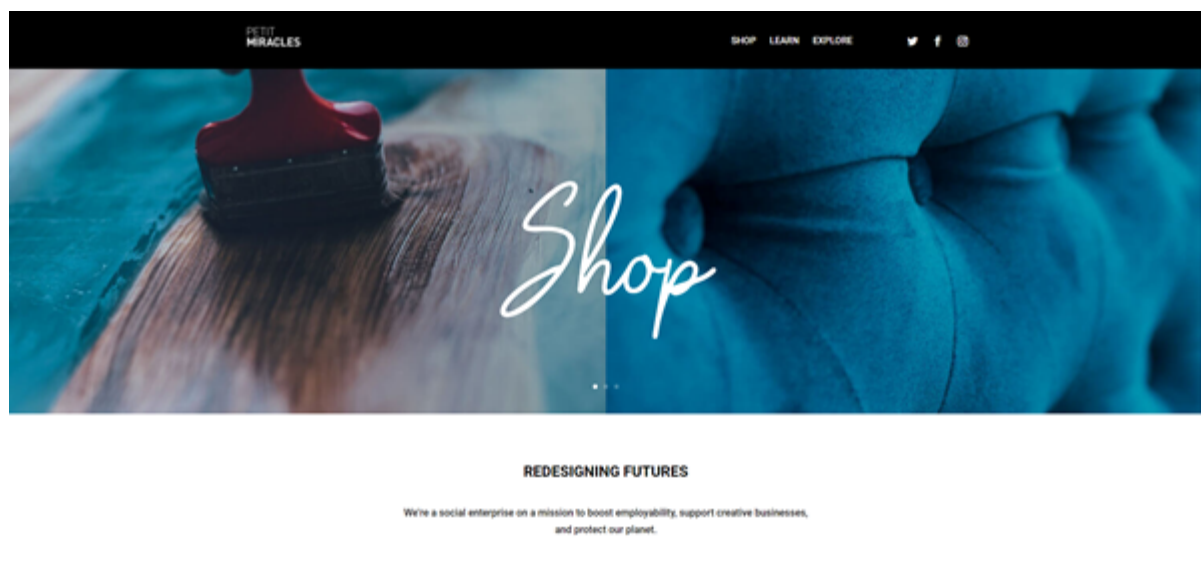
The 2020-2021 year was overshadowed by the Covid-19 pandemic, which severely limited our ability to deliver our usual programmes. Staff were on full furlough from March to June 2020, then partial furlough from July 2020 - February 2021. Many of our beneficiaries were unable or reluctant to come out to our workshop. The retail shop was closed.

However, we were able to make good use of partial furlough by implementing organizational improvements, including:

- Streamlining our monitoring and evaluation tracking process
- creating a complete set of operational manuals
- completing a refresh of our brand imagery
- design and launch of a new website
- reorganizing our space to reduce risk of covid and increase the makerspace

During this time we also stayed in contact with our vulnerable beneficiaries through regular video calls, and staff continued to upcycle and sell furniture online.

In early 2021 we redesigned our website with low-cost support from Fuller Times. The new website features our new branding which emphasises the people behind the furniture.



Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report

For the Year Ended 28th February 2021

In 2020 we also had significant fundraising successes. As a result of the positive results of our pilot to engage young people (ages 18-30) in 2019, we have been awarded a 3-year grant from John Lyon's Charity starting December 2020 to provide job and personal skills training through furniture upcycling. In February 2021 we received a 3 year grant from The Henry Smith Charity for our core costs.

We were grateful that the London Borough of Hammersmith and Fulham awarded us a contract through their Economic Development Team to deliver job and enterprise training to borough residents. With their support we have been able to reopen our Community Enterprise programme (now rebranded as The Market).

With our administrative and marketing improvements, financial support for our programmes and a robust senior team in place we are cautiously optimistic about the year ahead.

Projects

Petit Miracle Interiors is a combined workshop and retail space, where we teach furniture restoration, interior design and basic DIY, then sell the upcycled furniture made by trainees to help fund the project. The core of the programme is job training and personal skill development. Petit Miracle Interiors activities provide up-skilling and social inclusion opportunities by providing work experience roles and volunteer positions for long-term unemployed people and/or facing multiple barriers to employment and/or leisure pursuits.

In preparation to reopen in April 2021, we reorganised our Makerspace to increase the amount of space allocated to the workshops and divided them into sections. This enables social distancing, whilst still maintaining all other health and safety and safeguarding requirements. We are able to fit 6 people per session into our woodworking and painting area. Furniture from the showroom has now been combined with the Market, which runs a shop at street level.

In the reorganisation, we also created an upholstery section which can fit up to 4 people. This was done in response to feedback from staff, volunteers and students who said they enjoyed upholstery and wanted to make it a bigger part of the Interior's experience. To date, upholstery training has been limited to work experience students working one-on-one with a staff member and small group sessions. However, the new space allocation has given us the opportunity to incorporate regular upholstery sessions into our 4- and 12-week traineeship courses, and to offer weekly sessions to adult volunteers concurrently with training on wooden pieces.

While on partial furlough, we delivered workshops to existing users, including people with learning disabilities, by sending materials in advance and conducting the training online.

The Petit Miracle Market (formerly "The Hub") is a retail business incubation package for local residents, providing opportunities for people to create their own jobs. The project is geared to people who have a disadvantaged background, and the drive and talent to start their own business. People are provided with an 8-week business plan course, business workshops, coaching and free trading space. The Market brings professional training, opportunity and personalized support to their doorstep, which keeps them close to vital emotional, social and cultural support networks. The Market is a platform for community events and services that invites residents, local businesses, as well as local council and other charities to learn and share knowledge all in an effort to create community cohesion and further our objectives.

Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report

For the Year Ended 28th February 2021

During 2020 the need for more digital support for hub members became pressing. During the winter we started a pilot programme with a local business mentoring service to deliver support for 10 members. This includes a review of the business strategy incorporating online marketing, provision of a functioning Wordpress site with all legally required documentation, and a bespoke domain for a URL and email address.

In summary, the Petit Miracle staff team and volunteers are the reason behind the success that we cultivate year on year. Due to the expertise and experience of the team, our beneficiaries receive quality support from everyone who works at Petit Miracles. The Trustees unreservedly and with great appreciation thank you for everything that you do and your dedication to ensure we achieve our charitable objectives. We would like to take this opportunity to thank all our funders and stakeholders who support the work of our charity.

- London Borough of Hammersmith and Fulham
- The Drapers Company
- John Lyon's Foundation
- Garfield Weston
- Landsec

1.4 Financial Review

The charity showed a decrease of 15% in total turnover figures. Decreases appeared in workshop fees (-100%), rental fees (-100%) and trading (-79%). Grants increased by 13% and training fees by 14%. Grant funding made up approximately 90% of the charity's total turnover. Income generated from all these activities was £172,273 with a net surplus of £30,521.

The current aim is to return pre-Covid levels of trading income through the improvement of our web presence and marketing. Grant funding will remain essential and trustees aim to have grant funding represent 30% of total income. We continue to look to diversify our income base and increase the surpluses generated by social enterprise activities to cover more operating costs.

Reserves policy

Previously, Trustees examined the requirements for free reserves in 2018 for 3 months. Since the onset of Covid, this has increased to 6 months, to ensure the charity can meet all its obligations. Therefore, the aim is to build enough reserves for a period of 6 months of unrestricted funds with the long-term goal of building no more than 12 months of reserves: maintain a level of free reserves (unrestricted reserves less the value of fixed assets), equivalent to six months' essential operating costs, which currently amount to £70,000. The current reserves are held in the charity bank account.

At the end of FY 2020-21, free reserves stand at £5,215 which is below the threshold stated in our policy. This is largely due to a significant decline in trading (unrestricted) income. We expect that the updated website and brand refresh will help us improve sales, enabling us to save money into our free reserves.

Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report

For the Year Ended 28th February 2021

1.5 Trustees' responsibilities

The Trustees are responsible for preparing this report and the financial statements in accordance with applicable law and UK Accounting Standards. Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing the Directors' Report and financial statements, the Trustees are required to: (i) select suitable accounting policies and apply them consistently; (ii) make judgements and estimates that are reasonable and prudent; and (iii) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Institute's website.

The report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.



Allison Gislason

Signed on behalf of the Board of Trustees,

Date 24/11/2021

Petit Miracle Interiors Limited (Limited by guarantee)

Independent Examiner's Report

For the Year Ended 28th February 2021

I report to the Trustees on my examination of the financial statements of Petit Miracle Interiors Limited for the year ended 28 February 2021.

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 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 '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

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 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.

Ms Ella M Doherty FCCA



For and on behalf of

Aviatrix Accountancy
Terminal E2/3B
Farnborough Airport
Hampshire
GU14 6XA

Date

28/11/21

Petit Miracle Interiors Limited (Limited by guarantee)
Statement of Financial Activities
For the Year Ended 28th February 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income From:					
Donations	5	36,375	119,292	155,667	137,463
Charitable activities	5	4,850	0	4,850	6,258
Other trading activities (rental)	5	11,756	0	11,756	59,647
Total income		52,981	119,292	172,273	203,368
Expenditure on:					
Charitable activities	6	43,180	98,572	141,752	254,625
Total expenditure		43,180	98,572	141,752	254,625
Net movement in funds before transfers		9,801	20,720	30,521	(51,257)
Transfers between funds		0	0	0	0
Net movement in funds		9,801	20,720	30,521	(51,257)
Reconciliation of funds					
Total funds brought forward		(4,586)	16,187	11,601	62,858
Total funds carried forward		5,215	36,907	42,122	11,601

Petit Miracle Interiors Limited (Limited by guarantee)

Balance Sheet

For the Year Ended 28th February 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	7		3,946		5,261
Current Assets					
Debtors	8	23,431		9,356	
Cash at bank		74,971		14,953	
		<u>98,402</u>		<u>24,309</u>	
Creditors: amounts falling due within one year	11	<u>(60,226)</u>		<u>(17,969)</u>	
Net current assets			<u>38,176</u>		<u>6,340</u>
Total assets less current liabilities			<u>42,122</u>		<u>11,601</u>
Net assets					
The funds of the charity					
Restricted funds	13		36,907		16,187
Unrestricted funds			<u>5,215</u>		<u>(4,586)</u>
			<u>42,122</u>		<u>11,601</u>

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

Ms Allison Gislason:



Date:

14/12/2021

Company Registra on No: 06812087

The notes on the following pages are part of these financial statements.

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2021

1. Company Status

Petit Miracle Interiors Limited is a charitable company limited by guarantee and registered in England and Wales. The members of the company are the Trustees. In the event of the company being wound up, the liability is limited to £1 per member. The charity meets the definition of a public benefit entity under FRS102. The specific public benefits can be found in the Trustees' Report.

2. Going concern

At the time of approving the financial statements, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the charity continues to adopt the going concern basis of accounting in preparing the financial statements.

3. Accounting Policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards (FRS 102, effective January 2015). The financial statements have been prepared under the historical cost convention. The Institute is exempt from preparing group accounts in accordance with §402 of the Companies Act 2006 and the Charities SORP (FRS 102).

3.2 Cash Flow Statement

In accordance with the Charities SORP (FRS 102) the charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small charity.

3.3 Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes

Restricted funds - these are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the note to the accounts.

3.4 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Cost of raising funds includes costs incurred by the Charity in fundraising.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2021

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. These are included in support costs.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

3.5 Income

Incoming resources are included when the charity has entitlement to the funds, certainty of receipt and the amount can be reliably measured. Other trading income is recognised on an accruals basis, excluding value added tax.

3.6 Tangible fixed assets and depreciation

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 basis:

Leasehold improvements - 25% straight line
Fixtures and fittings - 25% straight line
Computer equipment - 25% straight line
Plant and machinery - 25% straight line
Office equipment - 25% straight line

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 net income/(expenditure) for the year.

3.7 Impairment of fixed assets

At each reporting end date, there are reviews on 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).

3.8 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.

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2021

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 's contractual obligations expire or are discharged or cancelled.

3.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

3.10 Retirement benefits

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

3.11 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

3.12 Creditors and provisions

Creditors and provisions are recognised where the Institute has a present obligation resulting from a past event that will likely result in the transfer of funds to a third party and the amount due can be reliably measured.

3.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

4. 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.

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2021

5. Income

Income from donations and grants	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Grants	36,375	119,292	155,667	137,463
	36,375	119,292	155,667	137,463
Income from charitable activities				
Training fees	4,850	0	4,850	4,229
Workshop fees	0	0	0	2,029
	4,850	0	4,850	6,258
Income from other trading activities				
Rental income	0	0	0	2,985
Trading income	11,756	0	11,756	56,662
	11,756	0	11,756	59,647

6. Expenditure

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Charitable activities					
Charitable projects	93,242	0	5,330	98,572	167,798
Support costs	11,032	1,315	30,833	43,180	86,827
	104,274	1,315	36,163	141,752	254,625
Analysis of support costs					
Wages and salaries				11,032	16,758
Depreciation				1,315	1,754
Office and Admin				29,110	66,531
Accountancy fees				1,023	1,084
Independent examiner fees				700	700
				43,180	86,827

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2021

The Independent Examiner was paid £700 (2020 - £700) for examining and £nil (2020 - £nil) for other services.

7. Staff costs

	2021	2020
	£	£
Wages and salaries	99,788	125,778
Social security costs	3,466	7,212
Pension costs	1,020	1,400
	104,274	134,390

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

The average number of workshop staff during the year was 4 (2020 - 4) and administrative staff was 3 (2020 - 3).

The key management personnel of the charitable company comprises the Board of Trustees, CEO. During the year remuneration £32,939 (2020 - £40,362) was paid to the CEO. No remuneration was paid to the trustees.

8. Trustees

None of the trustees (nor any person connected with them) received any remuneration or expenses during the year.

Petit Miracle Interiors Limited (Limited by guarantee)
Notes to the Accounts
For the Year Ended 28th February 2021

9. Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Office equipment £	Plant and machinery £	Fixtures and fittings £	Total £
Cost						
At 1 March 2020	10,107	3,329	3,783	1,526	423	19,168
Additions	0	0	0	0	0	0
At 28 February 2021	10,107	3,329	3,783	1,526	423	19,168

Depreciation

At 1 March 2020	8,261	2,559	2,328	515	244	13,907
Charge for the year	462	193	364	253	43	1,315
At 28 February 2021	8,723	2,752	2,692	768	287	15,222

Net book value

At 28 February 2021	1,384	577	1,091	758	136	3,946
At 29 February 2020	1,846	770	1,455	1,011	179	5,261

10. Debtors

	2021 £	2020 £
Trade debtors	22,232	7,192
Other debtors	0	2,164
	22,232	9,356

Petit Miracle Interiors Limited (Limited by guarantee)
Notes to the Accounts
For the Year Ended 28th February 2021

11. Creditors: due within one year

	2021	2020
	£	£
Accruals and deferred income	1,950	1,450
Borrowings and other creditors	5,552	710
Bank overdrafts and loans	45,000	0
Trade creditors	1,505	0
Social security and other taxes	6,219	15,809
	60,226	17,969

12. Loans and overdrafts

	2021	2020
	£	£
Bank loans	45,000	0
	45,000	0

The loan above represents the Bounce Back loan received following the consequences of COVID-19.

13. Restricted funds

	Balance brought forward £	Incoming resources £	Resources expended £	Transfers £	Balance carried forward £
LBHF	0	12,238	5,331	0	6,907
RBS	16,187	0	16,187	0	0
John Lyons	0	40,000	10,000	0	30,000
Furlough	0	67,054	67,054		0
	16,187	119,292	98,572	0	36,907

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2021

LBHF - Funding for the provision of upcycling workshop training and business incubation services through the Start Your Own Enterprise Project for H&F residents

RBS/Natwest - Funding for the Hub manager salary

John Lyons - Funding for outreach project that promote the life-chances of children and young people through education

Furlough - Funding from the government in relation to COVID-19

14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
As at 28 February 2021			
Tangible fixed assets	3,946	0	3,946
Current assets	61,495	36,907	98,402
Creditors: due within one year	(60,226)	0	(60,226)
	5,215	36,907	42,122
	Unrestricted funds £	Restricted funds £	Total £
At 29 February 2020			
Tangible fixed assets	5,261	0	5,261
Current assets	8,123	16,187	24,309
Creditors: due within one year	(17,970)	0	(17,969)
	(4,586)	16,187	11,601

Petit Miracle Interiors Limited (Limited by guarantee)
Notes to the Accounts
For the Year Ended 28th February 2021

15. Comparative funds - Statement of Financial Activities for the year ended 29 February 2020

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income From:			
Donations	8,090	129,373	137,463
Charitable activities	6,258	0	6,258
Other trading activities (rental)	59,647	0	59,647
Total income	73,995	129,373	203,368
Expenditure on:			
Charitable activities	86,827	167,798	254,625
Total expenditure	86,827	167,798	254,625
Net movement in funds before transfers	(12,832)	(38,425)	(51,257)
Transfers between funds	0	0	0
Net movement in funds	(12,832)	(38,425)	(51,257)
Reconciliation of funds			
Total funds brought forward	8,246	54,612	62,858
Total funds carried forward	(4,586)	16,187	11,601