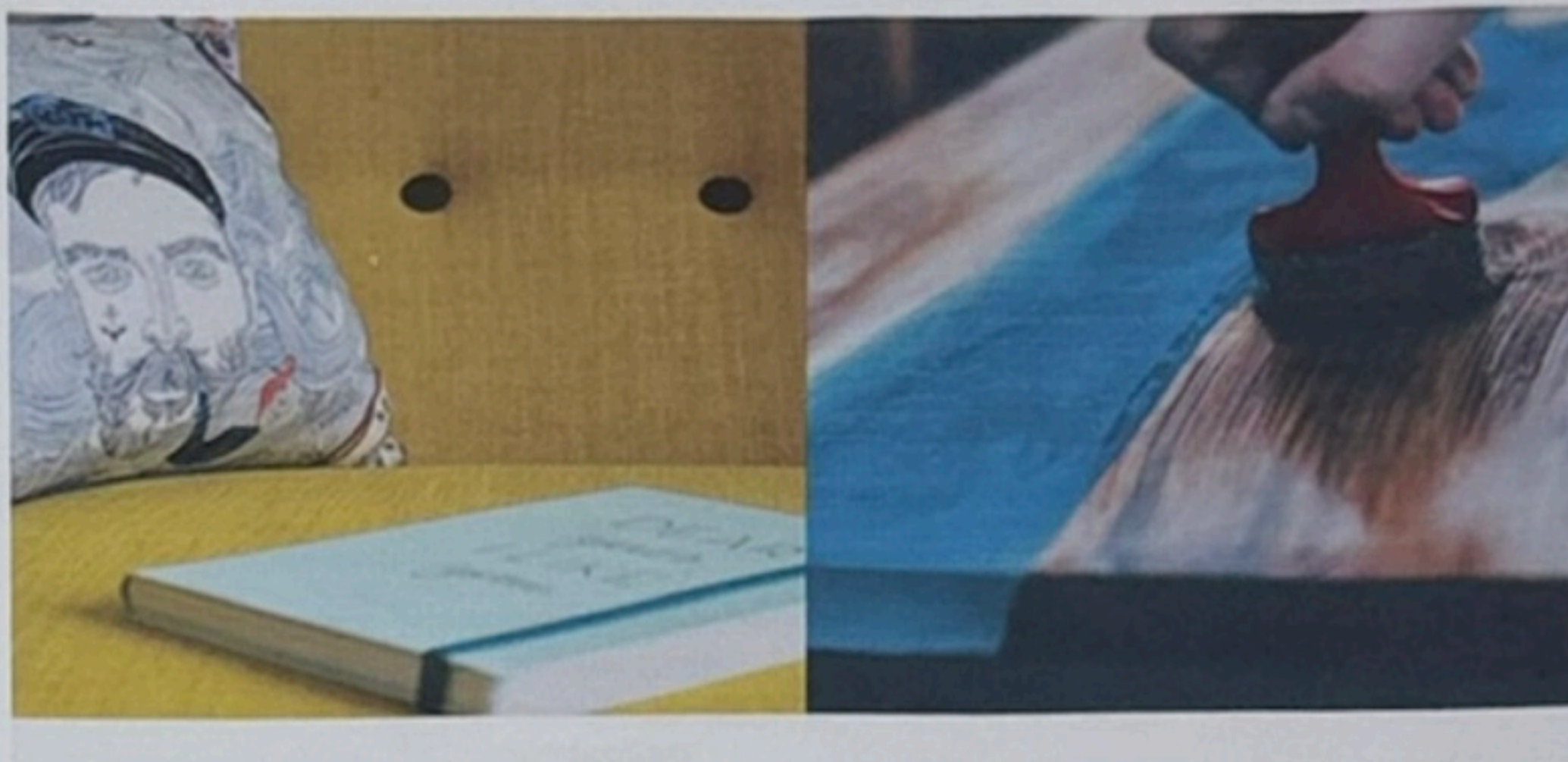


PETIT MIRACLES



Petit Miracle Interiors Limited (Limited by guarantee) Trustees' Report and Accounts For the Year Ended 28th February 2025

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

Petit Miracle Interiors Limited (Limited by guarantee)

Legal and Administrative Information

Trustees

Allison Gislason
Paul Kelly
Saba Hammad
Iyoub Elkrami

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
Farnborough
Hampshire
GU14 6XA

Accountants

Whitby Accounting Ltd
124 City Road
London
EC1V 2NX

Petit Miracle Interiors Limited (Limited by guarantee)

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Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report For the Year Ended 28th February 2025

The Trustees present this annual report together with the financial statements of Petit Miracle Interiors Ltd for the year ending 29 February 2024. 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 trading address is Unit C & Unit 30 at the West 12 Shopping Centre, 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. Risks range from those associated with sources of income, or lack thereof due to unforeseen matter, 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 & 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 2025

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



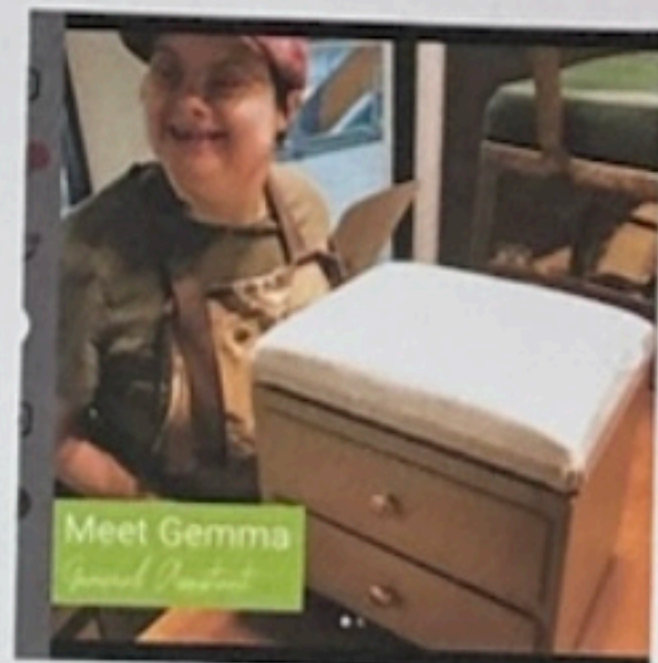
Over the past year we supported 203 people through our programmes and 72% of the people we supported considered themselves to have a disability. Many of the individuals we support (84%) are individuals who experience economic, social, and educational disadvantages, often overlapping and compounding each other. Multiple disadvantages, where individuals experience several types of obstacles simultaneously, are particularly challenging to overcome, making it very difficult to obtain meaningful training and employment opportunities.

According to gov.uk, despite a slow increase in disabled employment since 2013, the pandemic exposed how easily progress can be undone. In 2023 alone, while 480,000 disabled individuals entered employment, 380,000 exited.

This really highlights the uncertainty around employment and training for adults with disabilities, and the continued need for sustained, tailored support. According to the Department for Work and Pensions (2025), programs that address specific barriers (e.g., criminal records, unstable housing) are one of the main ways that we can support disadvantaged adults. 84% of those we supported are considered to be 'disadvantaged'. Our programmes exist to bridge the gap: creating structured programmes for people to gain work experience, confidence and social networks.

We are thrilled once again to reach even more people than last year, engaging with new organisations, individuals, and being lucky enough to be successful in our applications to: Henry Smith Foundation, Baily Thomas Fund, Drapers Charitable Fund, John Lyons Charity, and Garfield Weston Foundation. We are proud to continue to surpass many of our funder requirements and to overachieve our own goals.

Continuing on from progress made last year, our goal was to support even more people through our programmes.



Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report For the Year Ended 28th February 2025

We've worked with groups supporting unemployed people, carer support groups, people with disabilities, adults in recovery, elderly people experiencing social isolation and those living with long-term health conditions resulting in social isolation and mental health struggles. In our Market programme, we've been able to continue to offer our award-winning, proven retail business incubation programme and work experience programme, supporting more people from disadvantaged backgrounds. We have helped support and develop over 20 businesses- from website design and development, to product photography master classes.



With the goal of building community connections and support, we hosted 2 'Cuppa with a Copper' events, where community members can chat with local police officers in a relaxed setting to discuss concerns, report issues, or simply get to know their local team. It gives people an opportunity to raise concerns, report incidents, and get updates on ongoing issues in the area.

In August, our programmes were also featured in the Bush Bugle, a local newspaper for Shepherd's Bush.

In February, our newest trustee celebrated her first full year with us, while our longest-serving trustee marked an incredible twelve years of commitment.

Last year, our team really focused on creating engaging and interesting content for our social media. We wanted to tell our story, increase sales, and spread news, data, and awareness about sustainability and reuse. Our Instagram following exploded due to a few videos we posted, and although the increase in reach was amazing, we had some concerns, knowing it would be extremely difficult to keep up this momentum, and although reach is beneficial, what we needed to do was convert this into clicks and sales.

This year our Facebook started to catch up with our impact on Instagram - our engagement shot up, with interactions increasing more than fivefold. Reach nearly tripled, and page visits rose, showing us that consistency is helping to create stronger visibility and distribution, and an indication that there's more interest in our overall brand presence. Also, after our large and sudden increase in followers last year, this year, as we had imagined, Instagram reach and profile visits dropped. However, follower count remained stable: a good sign, even with lower visibility. Content interactions and link clicks saw slight growth: proves our core audience is still engaged with our content.

Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report For the Year Ended 28th February 2025

General Outcomes for Restoration & Market Programmes - 1 March 2024 to 28 Feb 2025	
% Were very happy with the training that was provided	98%
% Learned a lot from the training?	91%
% Enjoyed time at Petit Miracles?	100%
% Met new people whilst working with Petit Miracles	100%
% Would strongly encourage people to participate in Petit Miracles activities?	93%
% Felt more confident	100%
% Felt more motivated	100%
% Felt they had enhanced their employability potential	82%
% Enhanced their understanding of workplace safety	99%
% Increased confidence in being in a work environment	97%
% Improved environmental awareness and practice	100%
% Expanded outlook on working and learning	69%
% Improved networking skills?	100%

"I like the fact that you start on a piece of furniture that may have been sent to landfill and needs a lot of attention and you see the project through to the end. I feel proud of what I have achieved when I hear my work has been sold in the shop!!"

- Sue

Programme 1 - Petit Miracle Restoration Programme (PMR)

We teach furniture restoration, interior design and basic DIY, we sell the upcycled furniture made by trainees to help fund the project. The core of the programme is job training and personal skill development. PMR 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.

Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report For the Year Ended 28th February 2025

Considering only 17% of bulky household waste in the UK is reused or recycled, we are delighted to have given new life and re-homed 307 items of furniture (5408kg), that would otherwise end up in landfill. We have achieved this through the hard work of our staff and trainees, the generosity of residents in our community, and the BBC television studios. Reusing saves resources, cuts emissions, and supports a circular economy.

Last year, we rearranged our workshop unit, deciding to showcase the furniture items that hadn't yet been restored, sold as is, to increase sales and claim gift aid ('upcycled by Petit' items cannot have gift aid claimed on them). We also hoped that customers would sign up for workshops and restore the items themselves under our direction. However, we found this more challenging than expected, bringing in less income than we had initially anticipated. We struggled to balance suitability for the programme/upcycling process, customer demands, quality of the 'as is' items, and even having customers sign up at all. We continue to aim to improve this process.

A goal we had for last year and this current year was to support more structured and varied progression routes for beneficiaries. This year we have seen students' progress to college, volunteering in food banks and cafes, work experience in hospitality and care, and more. In the coming year, we would like to shine a brighter light on the stories of our students both during and after their time with us, on our social media pages, blog and newsletter. We create substantial portfolios for our beneficiaries to document their projects throughout their time with us, along with a certificate of completion of their traineeships. We are thrilled that a significant number of organisations have returned to our programme. Among the returning organisations are Queensmill, Westminster College, Burlington House, West London College, River House Trust, St. Mungo's, and Options.



1. Increased customer awareness of the charity's work	100%
2. Increased customer awareness of the charity's work	100%
3. Increased customer awareness of the charity's work	100%
4. Increased customer awareness of the charity's work	100%
5. Increased customer awareness of the charity's work	100%

Petit Miracle Interiors Limited (Limited by guarantee)
Trustees' Report For the Year Ended 28th February 2025

Restoration Programme Outcomes - 1 March 2024 to 28 February 2025	
% very happy with training provided	100%
% Enjoyed time at Petit Miracles?	100%
% Learned a lot from the training?	89%
% Met new people whilst working with Petit Miracles	100%
% Felt more confident as a result of coming to Petit Miracles	100%
% Felt their mental wellbeing had improved as a result of coming to Petit Miracles	85%
% Felt their communication skills improved as a result of coming to Petit Miracles	100%
% Felt they had enhanced their employability potential	74%
% Said the staff were friendly and supportive - "Very friendly and supportive"	100%
% Said they would encourage people to participate in Petit Miracles activities	100%
% Improved understanding of workplace safety	99%
% Environmental awareness and practice improved	100%
% Outlook on working and learning expanded	66%
% Increased confidence around taking part in hands-on, practical training	100%
% Increased confidence in being in a work environment	99%
% Felt more motivated	100%

Petit Miracle Interiors Limited (Limited by guarantee)
Trustees' Report For the Year Ended 28th February 2025





Are you a resident of Hammersmith and Fulham and want to go self-employed?

We can help

Programme 2 - Petit Miracle Market

The Petit Miracle Market is a retail business incubation project for local residents, giving people the support they need, despite the barriers and disadvantages they face, to create their own jobs. Our entrepreneurs are passionate about their businesses and they benefit from our offer; a mix of professional training, personalised support, business workshops, coaching, and free retail trading space in our high street shop. The Market aims to create community cohesion, increase knowledge and understanding around business, networks for our members and further our objectives as a community organisation.

We have been able to continue to diversify our work/studio space that we created for our members last year, making it more flexible and able to accommodate a mixture of creative projects, along with space for people to work on the administrative and strategic aspects of their brands.

In collaboration with Shepherd's Bush Market, we'd organised a successful 'Festive Makers Market' for our members which was free for them to trade (paid for by Petit Miracles). Traders got a great insight into what an option for diversifying their trading might look like. The planning, logistics, market research, merchandising, set up, and take down were all valuable learning lessons for the members to experience. Staff make sure to utilise community and business connections to promote as many opportunities for the market members outside of our own organisation to encourage their development and increase their chances for success.

Petit Miracles' continued success is due to the generous donation of staff, volunteers, and trustees. Their hard work, compassion, and expertise make a huge difference in the lives of the people we support. The Trustees would like to express sincere thanks to the entire team for their commitment, hard work, and passion. We are grateful to our donors and stakeholders, their support makes everything we do possible.

Many thanks to: Hammersmith and Fulham Council - Hammersmith Library - City Bridge Police Station - Hammersmith United - Hammersmith - Hammersmith United - The Drapers Company - John Lewis Charity

Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report For the Year Ended 28th February 2025

Market Programme Outcomes - 1 March 2024 to 28 February 2025	
% Were very happy with the training that was provided	94%
% Learned a lot from the training?	94%
% Enjoyed time at Petit Miracles?	100%
% Met new people whilst working with Petit Miracles	100%
% Would strongly encourage people to participate in Petit Miracles activities?	83%
% Felt more confident (in their abilities)	100%
% Felt more motivated	100%
% Felt they had enhanced their employability potential	94%
% Increased confidence in being in a work environment	78%
% Improved environmental awareness and practice	100 %
% Expanded outlook on working and learning	100%
% Improved networking skills	100%

Petit Miracle's continued success is thanks to the incredible dedication of our staff, volunteers, and trustees. Their hard work, compassion, and expertise make a real difference in the lives of the people we support. The Trustees would like to express sincere thanks to the entire team for their commitment to our mission. We're so grateful to our funders and stakeholders, their support makes everything we do possible.

Henry Smith Foundation - Garfield Weston - National Lottery - City Bridge Foundation - Hammersmith United Charities - Bailey Thomas Fund - The Drapers Company - John Lyon's Charity

Petit Miracle Interiors Limited (Limited by guarantee)

Trustees' Report For the Year Ended 28th February 2025

1.4 Financial Review

The charity showed a decrease of 8% in total turnover figures from the previous 2023-2024 FYE, but an increase in grants (2%) and a decrease in trading (24%). Grant funding made up approximately 82% of the charity's total turnover. Income generated from all these activities was £198,695 with a surplus of £21,746. Grant funding remains essential and the trustees are keen to develop stronger trading so that we are less reliant on grant funding. Our 5 year strategy aims for grant funding to represent 30% of total income.

Reserves policy

To ensure the charity can meet all its obligations should a wind-up be required, the Trustees have determined a minimum of 6 months is necessary. Therefore, the aim is to build enough reserves 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 £96,000. The current reserves are held in the charity bank account. At the end of FY 2024-2025, free reserves stand at £42,711 which is below the threshold stated in our policy. Although this figure is less than the 6 month requirement, year on year the charity is increasing its unrestricted funds held.

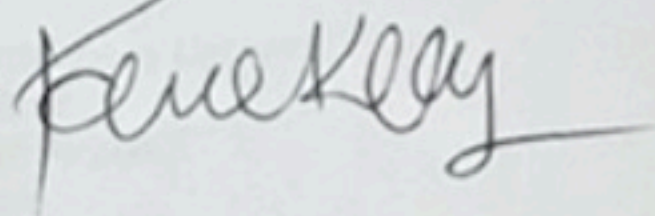
1.5 Trustees' responsibilities

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.

Paul Kelly



Signed on behalf of the Board of Trustees,

Date

26/11/25

Petit Miracle Interiors Limited (Limited by guarantee)

Independent Examiner's Report For the Year Ended 28th February 2025

I report to the Trustees on my examination of the financial statements of Petit Miracle Interiors Limited for the year ended 28 February 2025.

Responsibilities and basis of report

As the Trustees of the (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.

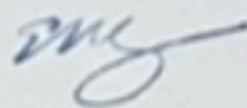
Independent examiner's statement

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 Limited
Terminal E2/3B
Farnborough Airport
Farnborough
Hampshire
GU14 6XA

Date *26th November 2023.*

Petit Miracle Interiors Limited (Limited by guarantee)
Statement of Financial Activities
For the Year Ended 28th February 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income From:					
Donations	6	41	163,000	163,041	160,203
Charitable activities	6	3,640	0	3,640	12,504
Other trading activities (rental)	6	32,014	0	32,014	42,145
Total income		35,695	163,000	198,695	214,852
Expenditure on:					
Charitable activities	7	26,699	150,250	176,949	189,864
Total expenditure		26,699	150,250	176,949	189,864
Net movement in funds before transfers					24,988
Transfers between funds		0	0	0	0
Net movement in funds		8,996	12,750	21,746	24,988
Reconciliation of funds					
Total funds brought forward		33,715	27,500	61,215	36,227
Total funds carried forward		42,711	40,250	82,961	61,215

Petit Miracle Interiors Limited (Limited by guarantee)

Balance Sheet

For the Year Ended 28th February 2025

	Note	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible Assets	10		1,811		1,664
Current Assets					
Debtors	11	6,119		20,185	
Cash at bank		86,779		57,891	
		<u>92,898</u>		<u>78,076</u>	
Creditors: amounts falling due within one year	12	(11,748)		(18,525)	
Net current assets			<u>81,850</u>		<u>59,551</u>
Total assets less current liabilities			<u>82,961</u>		<u>61,215</u>
Net assets					
The funds of the charity					
Restricted funds	14		40,250		27,500
Unrestricted funds			<u>42,711</u>		<u>33,715</u>
			<u>82,961</u>		<u>61,215</u>

For the financial year ended 28 February 2025 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.

Mr Paul Kelly:

Date:

26/11/25

Company Registration 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 2025

1. Company Status

Petit Miracle Interiors Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 64 Southwark Bridge Road, London, SE1 0AS.

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 charity's charitable objectives, 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) (effective 1 January 2019)". The is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1. The financial statements are prepared in sterling, which is the functional currency of the . 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.

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 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 financial statements.

3.4 Income

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.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2025

3.5 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.

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.

3.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated using a 25% straight line for the leasehold improvements, fixtures and fittings, computer equipment, plant and machinery and office equipment.

3.7 Impairment of fixed assets

At each reporting end date, the 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).

3.8 Debtors

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

3.9 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.

3.10 Cash at bank and in hand

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.

3.11 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 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

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2025

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.

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

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

4. Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

5 Critical accounting estimates

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 2025

6. Income

Income from donations and grants	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Grants	41	163,000	163,041	160,203
	<u>41</u>	<u>163,000</u>	<u>163,041</u>	<u>160,203</u>
Income from charitable activities				
Training fees	3,000	0	3,000	7,580
Workshop fees	640	0	640	4,924
	<u>3,640</u>	<u>0</u>	<u>3,640</u>	<u>12,504</u>
Income from other trading activities				
Rental income	0	0	0	0
Trading income	32,014	0	32,014	42,145
	<u>32,014</u>	<u>0</u>	<u>32,014</u>	<u>42,145</u>

7. Expenditure

	Staff costs £	Depreciation £	Other costs £	Total 2025 £	Total 2024 £
Charitable activities					
Charitable projects	71,484	0	8,616	80,101	111,930
Support costs	49,095	604	47,149	96,848	77,934
	<u>120,579</u>	<u>604</u>	<u>49,729</u>	<u>176,949</u>	<u>189,864</u>
Analysis of support costs					
Wages and salaries				49,095	51,680
Depreciation				604	555
Office & Admin				44,687	23,025
Accountancy fees				1,382	1,534
Independent examiner fees				1,080	1,140
				<u>96,848</u>	<u>77,934</u>

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2025

The Independent Examiner was paid £1,140 (2024 - £1,140) for examining and £nil (2024 - £nil) for other services.

8. Staff costs

	2025 £	2024 £
Wages and salaries	90,682	119,516
Directors remuneration	23,645	21,379
Social security costs	4,378	6,999
Pension costs	1,874	2,513
	<u>120,579</u>	<u>150,407</u>

There were no employees whose annual remuneration was £60,000 or more.
 The average number of workshop staff during the year was 4 (2024 - 4) and administrative staff was 2 (2024 - 3).
 The key management personnel of the charitable company comprises the Board of Trustees, CEO. During the year remuneration £24,633 (2023 - £23,687) was paid to the CEO. No remuneration was paid to the trustees.

9. Trustees

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

11. Debtors

	2025 £	2024 £
Trade debtors	1,400	16,770
Other debtors	1,100	1,100
	<u>2,500</u>	<u>17,870</u>

Petit Miracle Interiors Limited (Limited by guarantee)

Notes to the Accounts

For the Year Ended 28th February 2025

10. Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Office equipment £	Plant and machinery £	Fixtures and fittings £	Total £
Cost						
At 1 March 2024	10,107	3,329	3,783	1,526	423	19,168
Additions	0	0	0	750	0	750
At 28 February 2025	10,107	3,329	3,783	2,276	423	19,918
Depreciation						
At 1 March 2024	9,523	3,085	3,323	1,206	367	17,504
Charge for the year	146	61	115	267	14	603
At 28 February 2025	9,669	3,146	3,438	1,473	381	18,107
Net book value						
At 28 February 2025	438	183	345	803	42	1,811
At 29 February 2024	584	244	460	320	56	1,664

11. Debtors

	2025 £	2024 £
Trade debtors	1,803	18,320
Other debtors	4,315	1,865
	6,119	20,185

Petit Miracle Interiors Limited (Limited by guarantee)
Notes to the Accounts
For the Year Ended 28th February 2025

12. Creditors: due within one year

	2025 £	2024 £
Accruals and deferred income	2,390	2,450
Borrowings and other creditors	707	1,098
Bank overdrafts and loans	0	4,374
Social security and other taxes	8,651	10,603
	<u>11,748</u>	<u>18,525</u>

13. Loans and overdrafts

	2025 £	2024 £
Bank loans	0	4,374
	<u>0</u>	<u>4,374</u>
Payable within one year	<u>0</u>	<u>4,374</u>

14. Restricted funds

	Balance brought forward £	Incoming resources £	Resources expended £	Transfers £	Balance carried forward £
Bailey Thomas	0	10,000	10,000	0	0
Henry Smith	4,167	30,000	24,167	0	10,000
City Bridge	3,333	18,000	19,833	0	1,500
John Lyons	0	50,000	31,250	0	18,750
National Lottery	15,000	15,000	28,750	0	1,250
Hammersmith United	5,000	0	5,000	0	0
The Drapers Trust	0	10,000	10,000	0	0
	<u>27,500</u>	<u>163,000</u>	<u>150,250</u>	<u>0</u>	<u>40,250</u>

Petit Miracle Interiors Limited (Limited by guarantee)
Notes to the Accounts
For the Year Ended 28th February 2025

- Henry Smith - Funding for core costs
- John Lyons - Funding for outreach project that promote the life-chances of children and young people through education
- City Bridge - Support the delivery of our restoration programme for people with disabilities through roadshows and work experience placements
- National Lottery - Funding for staffing, marketing materials, outreach events and contribution to overheads
- Hammersmith United - Funding towards the delivery of the Restoration work experience programme and the Petit Market business incubator
- The Drapers Trust - to support people with disabilities through our restoration programme
- Bailey Thomas - to support people with disabilities through our restoration programme
- Garfield Weston -operating/core grant to support our employability programmes.

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
As at 28 February 2025			
Tangible fixed assets	1,811	0	1,811
Current assets	52,648	40,250	92,898
Creditors: due within one year	(11,748)	0	(11,748)
	<u>42,711</u>	<u>40,250</u>	<u>82,961</u>
	Unrestricted funds £	Restricted funds £	Total £
At 29 February 2024			
Tangible fixed assets	1,664	0	1,664
Current assets	50,576	27,500	78,076
Creditors: due within one year	(18,525)	0	(18,525)
	<u>33,715</u>	<u>27,500</u>	<u>61,215</u>

Petit Miracle Interiors Limited (Limited by guarantee)
Notes to the Accounts
For the Year Ended 28th February 2025

16. Comparative funds - Statement of Financial Activities for the year ended 29 February 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income From:			
Donations	10,703	149,500	160,203
Charitable activities	12,504	0	12,504
Other trading activities (rental)	42,145	0	42,145
Total income	65,352	149,500	214,852
Expenditure on:			
Charitable activities	63,697	126,167	189,864
Total expenditure	63,697	126,167	189,864
Net movement in funds before transfers	1,655	23,333	24,988
Transfers between funds	0	0	0
Net movement in funds	1,655	23,333	24,988
Reconciliation of funds			
Total funds brought forward	32,060	4,167	36,227
Total funds carried forward	33,715	27,500	61,215