

Charity registration number

1161639

## **FAIRY BRICKS**

### **ANNUAL REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021**



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## **Report of the Trustees for the Year Ended 31 January 2021**

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 January 2021. The financial statements comply with the Charities Act 2011, the Charities Statement of Recommended Practice ("Charities SORP"). The trustees present their report with the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement Of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Chair's Report**

At the outset of 2020 the charity was in a state of growth in terms of its core activity of donating LEGO sets to sick children in hospital. The continued development in the relationship between the LEGO company and Fairy Bricks meant that the accumulation of LEGO sets through purchase or donation was no longer a significant source of sets for donation as the majority of the charities donation stock now comes from the LEGO group.

Unfortunately, due to Covid 19 restrictions, all fundraising efforts were severely restricted throughout 2020. At the same time our key partner, The LEGO Group (TLG) invited us to apply for a donation to assist through this difficult period. We were able to successfully apply and receive an unrestricted donation of £30,000 to assist us while income opportunities were limited.

In July 2020 we suffered a robbery, but with the subsequent national news coverage, we received an unusual amount of voluntary donations from the public. This was despite the charity not making a public appeal of any kind requesting such donations.

Donations of LEGO from TLG remained high both to support our core activity of donating LEGO sets to hospitals and an additional one-off set of donations to the children of NHS Staff.

The Coronavirus pandemic and the Covid-19 control measures have had a significant impact on the fund-raising activity of the charity in particular the lockdowns. Our typical primary source of income, live events ceased to exist almost overnight. In closing, I would like to thank our sponsors, volunteers, staff, the Adult Fans of LEGO (AFOL) community and the LEGO group for their continuing support. To know more visit our website or email [contact@fairybricks.org](mailto:contact@fairybricks.org).

**Edwin Diment - Chair**

### **AIM, OBJECTIVE AND PURPOSE**

The objectives of the charity are:

- To provide LEGO sets to children in hospitals and hospices through donations of LEGO sets to hospitals and hospices across the UK and worldwide.
- To provide hands on building experiences with children in hospital and hospice settings in conjunction with volunteers and hospital play specialist staff.

The vision that shapes our annual activities remains the improvement in the quality of life of children that have cause to be in hospital or hospice settings. Use of LEGO sets as a distraction, a time filling activity and most importantly as a source of joy and creativity has a proven benefit in recovery from illness and positive health outcomes.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies principally on fund-raising activities as well as financial donations. The activities carried out all revolve around LEGO shows and the LEGO community of Adult Fans of LEGO (AFOLs) who are very supportive of the charity. Funds raised are principally used in the day-to-day running of the charity and in particular the packing and distribution of thousands of donation boxes containing hundreds of thousands of LEGO sets.

## Report of the Trustees for the Year Ended 31 January 2021 (continued)

### AIM, OBJECTIVE AND PURPOSE (continued)

The strategies employed to achieve the charity's aims and objectives are to:

- Sort through all LEGO sets donated to the charity and organise these into standardise, mix donation boxes containing a variety of set types for a range of children's ages and interests.
- Compile donation boxes in manner that allows them to be shipped by pallet internationally, loaded into the Fairy Bricks Van and driven to hospitals in the UK or in certain cases shipped out individually.
- Provide sufficient donation boxes to each hospital to last a minimum of 6 months with reasonable levels of use and to vary this to suit the needs of the hospital and the size of their children's ward.
- To revisit hospitals on a regular basis or where this is not possible to send boxes to keep previous hospitals supplied.
- To identify new hospitals for donations, in particular those in countries where new fund-raising has occurred.
- To encourage AFOLs in other countries to carry out the delivery of donation boxes to hospitals local to them or through their network, elsewhere in their county.

Putting these strategies into action addresses the primary charitable activity of Fairy Bricks. In addition, there are those strategies dedicated to fund-raising the money from which goes toward running the charity on a day-to-day basis.

Donation of LEGO sets to the USA increased during the year with more fund raising activity taking place in the USA. In the summer of 2020 the charity made its first donation in Fiji, bringing the total number of countries where sets have been donated to hospitals to over 50.

During the year the LEGO company had had an internal restructure in their community arm and for fund-raising / foundation projects. At the moment this has not directly affected our contacts in the company and their relationship with us, but those contacts have, in some cases, lost staff and/or are being asked to operate differently, as yet this has not had an impact on the receipt of sets from LEGO.

Fairy Bricks received a large number of Star Wars (circa 250,000) LEGO 'poly bag' mini sets that did not contain instructions. These sets were deemed unsuitable for donations to hospitals, so it was agreed instead that these would be disposed of in a variety of ways over the next few years: used as give-away prizes for events; used as give aways by clients or partners supporting the charity and parted out to provide play bricks for event activities.

In January 2021 Kevin Gascoigne piloted a project with a hospital in Manchester to work on assisting young people with mental health issues. This was a new departure for the charity and was based on the new LEGO mosaic sets where the sets were used to help mindfulness and participants were encouraged to create their own images.

### Our Volunteers

The Trust is very grateful for the assistance of volunteers in both carrying out its core activity of donating LEGO sets and in assisting with fund raising activities. There is a large community of adults who enjoy LEGO as a hobby and these individuals are often organised into LEGO User Groups (LUGs) within each country and with multiple LUGs in many countries. The LUGs are entirely self-organised and not run or controlled by the LEGO group.

Members of these LUGs in the UK, most countries in Europe, the USA, Australia and host of other countries in the rest of the world, give of their time freely to distribute donation boxes that Fairy Bricks ship to them.

In addition to these services many AFOLs support in the fundraising activities of the charity either through helping at events the charity visits by running the tombola, helping with giant LEGO mosaics or other activities. In addition, some AFOLs run events that contribute some part of the takings from their event to the charity.

### Achievements and Performance

It was obvious that we would be unable to continue our regular in person hospital deliveries during Covid 19. We therefore moved all deliveries to a remote situation with all LEGO sets shipped directly to hospitals.

In addition to supporting children in hospital, we requested by TLG to head up a series of donations throughout the country to the children of frontline NHS Staff. Special permission was granted to allow us to travel the country throughout Lockdown to facilitate those deliveries.

**Report of the Trustees for the Year Ended 31 January 2021 (continued)****Achievements and Performance (continued)**

With the combination of our remote deliveries the NHS staff deliveries, combined we managed to donate LEGO sets with a combined value of £468,537.

***Robbery***

In July 2020 we suffered a huge robbery at our warehouse in Huddersfield. Over two consecutive weekend evenings, professional criminals stole LEGO sets from us with a retail value of £440,000. The robbery was a planned, targeted attack and despite an intensive police investigation no one has ever been brought to justice. In addition to the material loss of the LEGO sets, the building also suffered significant damage.

Following a protracted negotiation with our insurer a cash settlement figure was agreed of £221,480. After receiving expert advice, we believe this settlement figure was the highest we could have achieved given the nature of our insurance cover, valuations and insurance averaging.

A full and extensive security review was also carried out at our building. This included input from our insurer, the police and independent advice. Major building upgrades were made following the review in terms of alarm system, security cameras and remote monitoring. Without any doubt this single incident has been the most significant blow the organisation has ever received. Thanks to the strength of our staff, support from the general public and TLG we managed to emerge from this horrific situation even stronger.

After careful evaluation it was decided to place one member of staff into the government furlough scheme while evaluating the possibilities of online opportunities.

**FINANCIAL REVIEW**

Despite our increased number of hospital visits, thanks to dedicated fundraising efforts we managed to increase our cash balance to have an available balance of £426,860. We would hope to be able to maintain a similar balance throughout 2021 while increasing slightly the amount of hospitals we are able to visit. We have also increased our stock available for donations to just over £537,627.

A substantial part of the increase in income and thus available funds for the charity stems from the insurance claim following the robbery. After discussion with the insurance company the aforementioned figure of £221,480 was agreed and paid to Fairy Bricks in lieu of the lost LEGO stock and this is reflected in the asset balance of the accounts.

***Policy on reserves held***

It is the trustee's policy to maintain a balance on unrestricted funds (if possible), which equates to any outstanding liabilities. This policy has been achieved at year end, the charity does not maintain a restricted fund and no restricted donations have been received. This situation and the policy to maintain a balance on unrestricted funds will be reassessed by the trustees as the charities activities evolve. In particular, a restricted fund may be created if the charity takes on a lease for more substantial accommodation than the current storage solution.

It was ultimately concluded that due to the risk associated with any possible loss of support from the LEGO company (see the section on going concern and the risk assessment section for further detail) that liquidity is of vital importance and thus a significant cash reserve ought to be held for the moment.

***Amount of reserves held***

The CIO has free reserves of £962,197 as at 31 January 2021 (2020 £601,245). Free reserves are calculated by deducting 'unrestricted' fixed assets from the unrestricted and undesignated reserves held at the year end. The charity holds a sizable reserve and has no plans on holding a zero reserve.

***Funds in material deficit***

There are no funds materially in deficit.

***The charity as a going concern***

There are no concerns about the financial state of the charity that would lead to concerns about it continuing as an ongoing concern. Income, including fund raising, continues to outstrip expenditure.

Whilst we do not anticipate the relationship ending with the LEGO company this would not significantly impact the charity's income. It would, however, affect the charity's expenditure and efficiency as a significant amount of funds would have to be diverted to purchasing LEGO sets. This is discussed in more detail in the risk assessment section of this report.

**Report of the Trustees for the Year Ended 31 January 2021 (continued)****PLANS FOR THE FUTURE*****Donations to hospitals and hospices***

The key plan for the future is to continue to expand the number of hospitals Fairy Bricks is able to donate LEGO sets to in order to reach as many children as possible. This will involve reaching out to more LEGO communities globally and involving them in both fundraising and donation activities to hospitals. No specific target has been set for this as there are two unknown variables: the number of children's wards available and participating; the number of sets the charity will receive from LEGO.

There is no centralised register of children's wards within the NHS and wards open and close regularly meaning that we occasionally turn up at a hospital only to find the ward no longer exists. This makes planning a particular strategy challenging.

The nature of the LEGO sets LEGO provides changes year-by-year. As LEGO update their own internal policies this affects how effective they are at not producing surplus and/or return sets, which is the bulk of what the charity relies on. This also means we get little to no warning before anything up to a lorry full of sets arrives.

***Fundraising***

Our key fundraising activity of running tombola, mosaic builds and other activities at LEGO shows, which generate funds will continue. This includes shows outside the UK and there is now an annual calendar of over a dozen events that we attend that raise money for the charity, as well as a similar number that take place in different countries where we do not attend but where money is raised, in return for which we send donation sets to those countries. Our plan for the future is to expand this activity by continuing to increase our networking activities with LEGO communities.

Between 2015 and 2018 Fairy Bricks ran four 'Bricktastic' events at Manchester Central and these events were ticketed public entry events running over a weekend. The content for the events was predominantly provided by AFOLs bringing along their models to display, as well as interactive activities provided by Fairy Bricks such as brick pits, mosaics, build areas and workshops. These events proved successful with all showing a profit for the charity, but a diminishing return in 2018. It was decided, therefore, to have a fallow year in 2019 with the intention to re-launch in 2020. Unfortunately, due to the Covid 19 pandemic, this was not possible, but our plan for the future is to run a Bricktastic event in 2021.

**RISK ASSESSMENT**

The key risks the charity faces are:

- Reduction in the quantity of LEGO sets donated by the LEGO company to the charity
- Cessation of the relationship between LEGO and the charity
- Reduction in operating revenue from fundraising activity
- Loss of key personnel from the charity

Given that LEGO are unable to provide any projection as to how many and what types of sets they will be able to provide the intake of sets varies substantially, but has been on an upward trend. Should this change there is no mitigation possible in terms of gaining another like-for-like replacement supplier as LEGO is a unique brand and the charity only donates LEGO sets. For this reason the trustees have felt it prudent to retain cash reserves in order that LEGO sets may be purchased from the open market and LEGO sets themselves received as donations (since our relationship with LEGO was established the charity has not taken in LEGO sets from the public as donations).

In the early stages of the charity LEGO sets were acquired from shops, on-line platforms and other sources whenever opportunities arose to purchase discounted sets. It is to this method that the charity would revert should the donations from LEGO reduce substantially.

If the relationship with LEGO should end for any reason then all the principals above would apply, but on a larger scale.

Given the value of sets donated by LEGO current fund-raising would not be able to generate enough capital to buy this many sets. In this event additional effort would need to be made to raise funds, but it is most likely that the charity would simply have to reduce the number of LEGO sets it donates to each hospital. There are no clear ways to remove these risks, only to mitigate them slightly.

## Report of the Trustees for the Year Ended 31 January 2021 (continued)

**RISK ASSESSMENT (CONTINUED)**

Fund raising opportunities have increased and there continues to be a strong positive sentiment toward the charity from the LEGO fan community and no shortage of appetite for the LEGO product across the public as a whole. It is not anticipated that a reduction in revenue for any other reason than a pandemic or similar circumstance is likely. The same mitigation exists in this respect, that of keeping a significant reserve to allow time to re-orient fund-raising. Fairy Bricks was founded by Kevin Gascoigne, the chief executive of the charity and has grown largely through the development of his relationships with the LEGO company, the LEGO community and other partners. The loss of Kevin from the charity for any reason does present a significant risk in terms of continuity and who could be put in post to fulfil this role. The trustees plan to evaluate options to see if this risk can be mitigated to any extent.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Fairy Bricks is a Charitable Incorporated Organisation (CIO) registered on 12th May 2015 whose structure, governance and management is described in its constitution. The trustees of the charity are the members of the CIO and are responsible for making decision on all matters of general.

***Recruitment and appointment of new trustees***

Apart from the first charity trustees, every trustee will be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selection of individuals for appointment as charity trustees, the charity trustees will have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The constitution currently allows five trustees.

**Report of the Trustees for the Year Ended 31 January 2021 (continued)****ADMINISTRATIVE INFORMATION**

Fairy Bricks is a registered charity in England and Wales, number 1161639. The address of Fairy Bricks registered with The Charity Commission is: Fairy Bricks, 26 Ravens Avenue, Huddersfield, HD5 8BD.

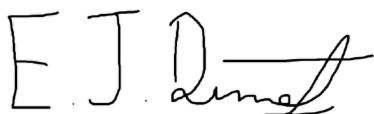
Trustees who have served between 1st February 2020 until the date this report was approved are:

- Ed Diment (Chair)
- Jason Granet (Treasurer)
- Julie Greig
- Dr Caroline Savage
- Kerry Barras

**Independent Examiner**

Steve Bicknell  
Bicknell Business Advisers Limited  
40 Broadway Lane  
Bournemouth  
Dorset  
BH8 OAA

Approved by order of the Board of Trustees on ..... and signed on its behalf by:

A handwritten signature in black ink, appearing to read "E J Diment", written over a dotted line.

Ed Diment - Trustee

## Independent Examiner's Report to the Trustees of Fairy Bricks

### Independent examiner's report to the trustees of Fairy Bricks

I report to the charity trustees on my examination of the accounts of Fairy Bricks for the year ended 31 January 2021. This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body for my independent examiner's work, for this report, or for the opinions I have formed.

### Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 Chartered Institute of Management Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered part of an independent examination.

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.

A handwritten signature in black ink, appearing to read 'Steve Bicknell'.

.....  
Steve Bicknell

Date 30/09/2024  
.....

**Statement of Financial Activities  
for the Year Ended 31 January 2021**

				<b>2021</b>	<b>*As restated</b>
	<b>Notes</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total funds</b>	<b>2020</b>
				<b>£</b>	<b>Total funds</b>
					<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	<b>2</b>	683,957	-	683,957	849,463
Other trading activities	<b>3</b>	270,307	-	270,307	95,116
Other income		-	-	-	-
<b>TOTAL</b>		<b>954,264</b>	<b>-</b>	<b>954,264</b>	<b>944,579</b>
<b>EXPENDITURE ON</b>					
Raising funds	<b>4</b>	451,747	-	451,747	644,568
Charitable activities	<b>5</b>	126,340	-	126,340	114,730
<b>TOTAL</b>		<b>578,087</b>	<b>-</b>	<b>578,087</b>	<b>759,298</b>
<b>NET INCOME</b>		<b>376,177</b>	<b>-</b>	<b>376,177</b>	<b>185,281</b>
Net gains and losses on investments		-	-	-	-
Movement in funds		376,177	-	376,177	185,281
Transfers between funds	<b>13</b>	-	-	-	-
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		601,245	-	601,245	415,964
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>977,422</b>	<b>-</b>	<b>977,422</b>	<b>601,245</b>

The notes form part of these financial statements

**Balance Sheet 31 January 2021**

				2021	*As restated 2020
	Notes	Unrestricted	Restricted	Total funds £	Total funds £
<b>FIXED ASSETS</b>					
Tangible fixed assets	<b>9</b>	15,225	-	15,225	-
Total fixed assets		<u>15,225</u>	<u>-</u>	<u>15,225</u>	<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>11</b>	3,842	-	3,842	-
Stocks	<b>10</b>	537,627	-	537,627	420,569
Cash at bank and in hand		426,860	-	426,860	185,217
Total current assets		<u>968,328</u>	<u>-</u>	<u>968,328</u>	<u>605,786</u>
<b>CREDITORS</b>					
Amounts falling due within one year	<b>12</b>	6,131	-	6,131	4,541
Net current assets		962,197	-	962,197	601,245
<b>NET ASSETS</b>		<u>977,422</u>	<u>-</u>	<u>977,422</u>	<u>601,245</u>
<b>FUNDS OF THE CHARITY</b>					
Restricted funds		-	-	-	-
Unrestricted funds		977,422	-	977,422	601,245
<b>TOTAL FUNDS</b>	<b>13</b>			<u><b>977,422</b></u>	<u><b>601,245</b></u>

The notes form part of these financial statements

## Notes to the Financial Statements for the Year Ended 31 January 2021

### 1 ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **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.

Gifts in Kind from LEGO are recognised at a discounted RRP due to the absolute restrictions from LEGO on resale of donated stock.

Government grants include money received as part of the Covid 19 Job Retention Scheme. Income is recognised in the same period in which the related payroll expenditure is recorded.

#### **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.

#### **Tangible fixed assets**

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

Fixtures and Fittings 10% straight line

Plant and Machinery 20% reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from tax on its charitable activities

#### **Fund Accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Notes to the Financial Statements (continued)**  
**for the Year Ended 31 January 2021**

**1 ACCOUNTING POLICIES (continued)**
**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**Governance costs**

These include costs attributable to the charity's compliance with constitutional and statutory requirements,

**2 DONATIONS AND LEGACIES**

	2021 £	2020 *As restated £
Individual and corporate donations	138,074	63,311
Non Cash Donations	520,767	786,152
Grants	25,116	-
	<u>683,957</u>	<u>849,463</u>

Non cash donations comprise Lego stock.

Grants comprise £10,000 from East Hearts Council and £15,116 in respect of the Coronavirus Job Retention Scheme.

**3 OTHER ACTIVITIES**

	2021 £	2020 *As restated £
Event Management	7,364	5,840
Other Income	221,480	28,530
Fundraising Events	41,463	60,746
	<u>270,307</u>	<u>95,116</u>

Other income includes £221,480 received in respect of the insurance claim.

**Notes to the Financial Statements (continued)**  
**for the Year Ended 31 January 2021**

**4 EXPENDITURE ON RAISING FUNDS**

	2021 £	2020 *As restated £
Expenditure on raising funds	516,575	644,568
Stock theft and revaluation	(64,828)	-
	<u>451,747</u>	<u>644,568</u>

**5 DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021 £	2020 *As restated £
Wages and salaries	39,303	49,493
Advertising, marketing and entertainment	205	1,284
Printing, postage and stationery	42,000	9,106
Telephone and IT	1,321	304
Insurance	3,441	3,512
Premises costs	24,781	18,219
Depreciation	887	-
Travel expenses	4,553	27,023
Professional fees	8,949	3,689
Independent Examination fee	900	2,100
	<u>126,340</u>	<u>114,730</u>

The Independent Examination fee for the year ended 31st January 2021 is £750 plus VAT (2020: £2,100).

The average monthly number of employees during the year was 2 (2020: 2)

No employees received emoluments in excess of £60,000 (2020 - Nil).

**6 TRUSTEES REMUNERATION AND BENEFITS**

There was no Trustees' remuneration or other benefits for the year to 31 January 2021 nor for the year ended 31 January 2020.

Trustees' expenses

No trustees have received any expenses or any other benefits from the charity during the year, other than reimbursed out of pocket expenses. Related party transactions are detailed in Note 15.

**7 PRIOR YEAR ADJUSTMENT**

Gifts in Kind from LEGO should be recognised at a discounted RRP due to the absolute restrictions from LEGO Funds and stock carried forward have been reduced for the years ending 31st January 2018, 31st January 2019 and 31st January 2020.

Stock donations 2018	92,956
Stock donations 2019	245,077
Stock donations 2020	350,478
Total reduction in funds carried forward	<u>688,511</u>

**Notes to the Financial Statements (continued)**  
**for the Year Ended 31 January 2021**

**8 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

All funds are unrestricted

	Unrestricted	Restricted	2020 *As restated Total funds £	2019 *As restated Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	849,463	-	849,463	787,171
Other trading activities	95,116	-	95,116	149,809
Other income	-	-	-	-
<b>TOTAL</b>	<b>944,579</b>	<b>-</b>	<b>944,579</b>	<b>936,980</b>
<b>EXPENDITURE ON</b>				
Raising funds	644,568	-	644,568	647,325
Charitable activities	114,730	-	114,730	144,355
<b>TOTAL</b>	<b>759,298</b>	<b>-</b>	<b>759,298</b>	<b>791,680</b>
 <b>NET INCOME</b>	 185,281	 -	 185,281	 145,300
 <b>TRANSFERS</b>	 -	 -	 -	 -
 Net movement in funds	185,281	-	185,281	145,300
 <b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	415,964	-	415,964	270,664
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>601,245</b>	<b>-</b>	<b>601,245</b>	<b>415,964</b>

**9 TANGIBLE FIXED ASSETS**

	Fixtures and Fittings £
<b>COST</b>	
At 1 February 2020 *As restated	-
Additions	16,113
At 31 January 2021	16,113
 <b>DEPRECIATION</b>	
At 1 February 2020 *As restated	-
Charge for year	888
At 31 January 2021	888
 <b>NET BOOK VALUE</b>	
At 31 January 2021	15,225
 At 31 January 2020	-

**Notes to the Financial Statements (continued)  
for the Year Ended 31 January 2021**

**10 STOCK**

	2021	2020 *As restated
	£	£
LEGO Stock	537,627	420,569
	<u>537,627</u>	<u>420,569</u>

**11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020 *As restated
	£	£
Other debtors		
Prepayments	3,842	-
	<u>3,842</u>	<u>-</u>

**12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020 *As restated
	£	£
Other creditors	3,731	3,077
Accrued expenses	2,400	1,464
	<u>6,131</u>	<u>4,541</u>

**13 MOVEMENT IN FUNDS**

	At 1 February 2020 *As restated	Income	Expenditure	Transfers	At 31 January 2021
	£	£	£	£	£
<b>Unrestricted</b>					
General	601,245	954,264	(578,087)	-	977,422
<b>TOTAL FUNDS</b>	<u>601,245</u>	<u>954,264</u>	<u>(578,087)</u>	<u>-</u>	<u>977,422</u>

<b>Comparatives for movement in funds</b>	At 1 February 2019 *As restated	Income *As restated	Expenditure *As restated	Transfers	At 31 January 2020 *As restated
	£	£	£	£	£
<b>Unrestricted</b>	415,964	944,579	(759,298)	-	601,245
<b>TOTAL FUNDS</b>	<u>415,964</u>	<u>944,579</u>	<u>(759,298)</u>	<u>-</u>	<u>601,245</u>

**Notes to the Financial Statements (continued)  
for the Year Ended 31 January 2021**

**14 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted	Restricted	Total at 31 January 2021
	£	£	£
Fixed assets	15,225	-	15,225
Current assets	968,328	-	968,328
Current liabilities	(6,131)	-	(6,131)
	<u>977,422</u>	<u>-</u>	<u>977,422</u>

	Unrestricted	Restricted	Total at 31 January 2020 *As restated
	£	£	£
Fixed assets	-	-	-
Current assets	605,786	-	605,786
Current liabilities	(4,541)	-	(4,541)
	<u>601,245</u>	<u>-</u>	<u>601,245</u>

**15 RELATED PARTY DISCLOSURES**

Fairy Bricks carried out the following arms length transactions with Green Pentagon Limited (Company number 12473636) and controlled by Ed Diment a Trustee of Fairy Bricks.

		Total at 31 January 2021 £ (net of VAT)	Total at 31 January 2020 £ (net of VAT)
Purchases	LEGO ELEMENTS	<u>39,628</u>	<u>-</u>

There were no outstanding liabilities at the year end date 31 January 2021 (31 January 2020 £nil).