

Charity registration number

1161639

FAIRY BRICKS

ANNUAL REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023



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Report of the Trustees for the Year Ended 31 January 2023

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 January 2023.

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 2023. 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

With the move away from Covid19 restrictions 2022 marked a return to more normal operating conditions for the charity and a return to growth in revenue. In February 2022 Fairy Bricks was able to hold its annual LEGO show, Bricktastic, which was hugely successful being sold out and raising funds for the charity.

During the year the charity's relationship with the LEGO company, and in particular LEGO UK, continued to make strides forward. In particular, LEGO began to ask the charity, with its skill set, contacts and dedicated staff, to create small builds and carry out other small, bespoke projects for the company that could not be carried out by their own workshop. These projects were all profit generating projects that added another source of income for the charity helping to increase funds for carrying out donations to hospitals and other core activities for the charity.

So successful were the charity in catering to LEGO's needs that in the autumn of 2022 Kevin Gascoigne was invited to apply to become a LEGO Certified Professional (LCP) and successfully beat out all other candidates to become only the second LCP in the UK and one of only twenty three in the world. The LCP programme provides access to LEGO brick ordering direct from the company as well as software unique to LEGO and further opportunities to develop relationships with LEGO and its partners.

Almost immediately after being appointed LCP Fairy Bricks secured a project with LEGO and H&M to build a tree for the Regent Street H&M store children's department. This was a step up in scope of project compared to earlier smaller builds and was installed in the H&M store just prior to Christmas. This was so well received by H&M that Fairy Bricks is now in discussion about providing more LEGO trees for other store locations around the world.

The LCP work that the charity is now able to carry out is likely to add a significant additional income stream to the charity. The LEGO company also continue to strongly support the charity and provided a record number of LEGO sets for donation in 2022 helping to bring stock levels back above where they were prior to the 2020 robbery. The nature of sets that LEGO donate is in a constant state of flux as the company improves its systems and cuts down wastage, whilst at the same time opening up Fairy Bricks to new contacts able to provide sets from other surplus channels.

Between LEGO set donations, fundraising and commercial activity Fairy Bricks saw an almost doubling of revenue between 2021 and 2022 and ended the year with an increase in reserves compared to the drop between 2020 and 2021.

With the increase in the number of events Fairy Bricks attended in 2022 and the design needs relating to commercial builds an additional full-time role within the charity was created for a designer, who not only designs all the mosaics that the charity carries out through the year, but also designs all graphics, artwork as well as designing the LEGO models that the charity now builds for clients, including the LEGO company.

In comparison to 2021 the past year has seen a great many positive steps that will set the charity in good stead for future years with anticipated growth in terms of finance, LEGO set acquisition and thus the volume of sets that can be donated to sick children in hospitals will increase.

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.

Edwin Diment - Chair

Report of the Trustees for the Year Ended 31 January 2023 (continued)**AIM, OBJECTIVE AND PURPOSE**

Fairy Bricks (FB) is primarily a children's charity dedicated to delivering new LEGO sets to hospitals and hospices throughout the UK and occasionally overseas, especially when international fundraising has taken place. Fairy Bricks is committed to working closely with Hospital Play Specialists to ensure delivery of LEGO sets that are beneficial to children and to assist hospital staff in set selection so that they provide stimulus and relief. We are champions of the proven theory of play being an essential part of the recovery process.

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.

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.

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.

Report of the Trustees for the Year Ended 31 January 2023 (continued)

Achievements and Performance

It was decided in mid 2021 to revive our standalone fundraising event, Bricktastic with an anticipated live date of February 2022. This was a date selected with both hope and caution that all Covid 19 restrictions would be lifted.

This wasn't a decision taken without much consultation. We ran the event from 2015 – 2018 with what can only be described as limited at worst to moderate success at best. While the event in itself was very well received, we needed a complete rethink on the marketing strategy.

Thankfully a week before the event was due to go live all Covid 19 restrictions were lifted and the event was able to run without reduced capacities etc. The marketing strategy also proved to be a success as witnessed by our ability to completely sell out the event and welcome over 7,000 visitors over the weekend.

Being the first time people had seen a crowd in two years, the event wasn't without fault and it included a lot of lessons to be learned for subsequent years. The same dates for 2023 have already been secured with the hope to increase capacity to 8,000 visitors.

Following on from Bricktastic, several other live events returned throughout the year as we returned to relative normal. For the first time since 2019 we were able to see our income streams returning.

In March 2022 Fairy Bricks was contacted by The LEGO Group with a view to arranging a special donation to refugees fleeing the war in Ukraine. LEGO will provide circa 17,500 sets to children in those countries that they are fleeing to, in rough proportion to the numbers going to those countries. Whilst 17,500 sets will not equate to the potential number of child refugees, sadly that is likely to reach a number that cannot be met with LEGO sets. This in no way diminishes the value of making this donation as every child who can gain a measure of joy in this awful situation is worth donating to.

Due to the speed and generosity of LEGO, logistically Fairy Bricks managed the donations, via Thomas in the hub in Germany. Whilst this donation fell outside the usual scope of the charity's work with Hospitals and hospitals the combination of work to support LEGO, who support this charity so much and the parallel needs of these children (the need for play and enjoyment to promote mental wellbeing at a time of heightened stress) made it a good fit in the eyes of Fairy Bricks.

Fairy Bricks was contacted by LEGO USA with a view to taking a substantial amount of stock in the US and redistributing it to hospital across the country. This stock amounted to just over 300 pallets of brand-new sets. This quantity was more than the charity could realistically accept with the help of volunteers.

The charity therefore contacted organisations in the USA that are used to handling in and out shipping logistics. An organisation in Texas was chosen as they both had the right skill set and were located close to where the LEGO sets were coming from. Fairy Bricks had initially estimated a fee of circa \$25,000 USD to breakdown the pallets, re-box them into donation boxes and distribute them across the USA, including all the outbound shipping costs. The company in question quoted at a very similar price point to this.

It was agreed that, given the huge amount of stock this represents, i.e. more than a year's worth of the charities typical European-wide donation quantity that an outlay of \$25,000 + internal admin costs would be a reasonable use of the charity's financial resources. In the event, LEGO agreed to provide the funding to cover this, so the donations did not cost the charity anything.

Since the charity did not take receipt of the sets, only aided in processing and distributing them, they have not been recorded as donations and thus not evaluated in relation to the charity's finances for the year.

FINANCIAL REVIEW

The cash balance increased to £382,213. We would hope to maintain a similar balance throughout 2023 while increasing slightly the amount of hospitals we are able to visit. Our stock available for donations is just over £496,683.

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.

Report of the Trustees for the Year Ended 31 January 2023 (continued)

FINANCIAL REVIEW (continued)

Policy on reserves held (continued)

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 £854,597 as at 31 January 2023 (2022 £871,867). 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.

PLANS FOR THE FUTURE

Donations to hospitals and hospices

As with previous years, the main 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.

Our own fundraising event, Bricktastic, was revived in 2022 running on the 26th and 27th February. The event was a great success netting a near £65,000 surplus for the charity. As a result, the same venue (Manchester Central) has been booked for 2023, but in the larger hall to expand capacity and with an increased ticket price. As of the time of this report ticket sales for the event have outstripped 2022 and we anticipate that the tickets will again sell out.

2022 saw a new revenue stream from commercial builds start to develop with the appointment of Kev Gascoigne as a LEGO Certified Professional (LCP). Fairy Bricks plan to promote this fact to all departments at the LEGO company, particularly within the UK, so that LEGO may utilise the charity's services for commercial model builds and activities. In addition, the charity is free to promote these services to the wider market and is doing so. This has resulted in a pipeline of work into 2023 and thus we anticipate that this will grow as a fund raising revenue source in future.

Report of the Trustees for the Year Ended 31 January 2023 (continued)

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.

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 2023 (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 2022 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:

.....
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 2023. 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.



.....
Steve Bicknell

Date 30/09/2024
.....

**Statement of Financial Activities
for the Year Ended 31 January 2023**

	Notes	Unrestricted	Restricted	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	517,283	-	517,283	357,966
Other trading activities	3	249,158	-	249,158	40,809
Other income		-	-	-	-
TOTAL		766,441	-	766,441	398,775
EXPENDITURE ON					
Raising funds	4	480,349	-	480,349	316,828
Charitable activities	5	260,753	-	260,753	174,519
TOTAL		741,102	-	741,102	491,347
NET INCOME		25,340	-	25,340	(92,571)
Net gains and losses on investments		-	-	-	-
Movement in funds		25,340	-	25,340	(92,571)
Transfers between funds	12	-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		884,851	-	884,851	977,422
TOTAL FUNDS CARRIED FORWARD		910,190	-	910,190	884,851

The notes form part of these financial statements

Balance Sheet 31 January 2023

	Notes	Unrestricted	Restricted	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible fixed assets	8	55,593	-	55,593	12,984
Total fixed assets		<u>55,593</u>	<u>-</u>	<u>55,593</u>	<u>12,984</u>
CURRENT ASSETS					
Debtors	10	5,163	-	5,163	5,652
Stocks	9	496,684	-	496,684	513,279
Cash at bank and in hand		382,213	-	382,213	361,879
Total current assets		<u>884,059</u>	<u>-</u>	<u>884,059</u>	<u>880,810</u>
CREDITORS					
Amounts falling due within one year	11	29,462	-	29,462	8,944
Net current assets		854,597	-	854,597	871,867
NET ASSETS		<u>910,190</u>	<u>-</u>	<u>910,190</u>	<u>884,851</u>
FUNDS OF THE CHARITY					
Restricted funds		-	-	-	-
Unrestricted funds		910,190	-	910,190	884,851
TOTAL FUNDS	12			<u><u>910,190</u></u>	<u><u>884,851</u></u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2023

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

Motor Vehicles 10% straight line

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 2023

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, including independent examination, strategic management and trustees' meetings and reimbursed expenses.

2 DONATIONS AND LEGACIES

	2023	2022
	£	£
Individual and corporate donations	241,583	105,621
Non Cash Donations	275,700	245,067
Grants	-	7,278
	<u>517,283</u>	<u>357,966</u>

Non cash donations comprise Lego stock.

In the year ended 31 January 2022 grants comprise £7,278 in respect of the Coronavirus Job Retention Scheme.

3 OTHER ACTIVITIES

	2023	2022
	£	£
Event Management	108,155	13,276
Other Income	-	-
Fundraising Events	141,004	27,534
	<u>249,158</u>	<u>40,809</u>

Notes to the Financial Statements (continued)
for the Year Ended 31 January 2023

4 EXPENDITURE ON RAISING FUNDS

	2023	2022
	£	£
Expenditure on raising funds	480,349	316,828
	<u>480,349</u>	<u>316,828</u>

5 DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Wages and salaries	53,357	39,408
Advertising, marketing and entertainment	10,331	11,136
Printing, postage and stationery	49,178	53,245
Telephone and IT	2,424	3,484
Insurance	9,922	6,637
Premises costs	60,504	30,349
Depreciation	4,191	2,241
Travel expenses	61,384	21,180
Professional fees	8,711	5,938
Independent Examination fee	750	900
	<u>260,753</u>	<u>174,519</u>

The Independent Examination fee for the year ended 31st January 2023 is £750 plus VAT (2022: £900).

The average monthly number of employees during the year was 3 (2022: 2)

No employees received emoluments in excess of £60,000 (2022 - Nil).

6 TRUSTEES REMUNERATION AND BENEFITS

There was no Trustees' remuneration or other benefits for the year to 31 January 2023 nor for the year ended 31 January 2022.

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 14.

Notes to the Financial Statements (continued)
for the Year Ended 31 January 2023

7 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All funds are unrestricted

	Unrestricted	Restricted	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	357,966	-	357,966	683,957
Other trading activities	40,809	-	40,809	270,307
Other income	-	-	-	-
TOTAL	398,775	-	398,775	954,264
EXPENDITURE ON				
Raising funds	316,828	-	316,828	451,747
Charitable activities	174,519	-	174,519	126,340
TOTAL	491,347	-	491,347	578,087
 NET INCOME	 (92,571)	 -	 (92,571)	 376,177
 TRANSFERS	 -	 -	 -	 -
 Net movement in funds	(92,571)	-	(92,571)	376,177
 RECONCILIATION OF FUNDS				
Total funds brought forward	977,422	-	977,422	601,245
TOTAL FUNDS CARRIED FORWARD	884,851	-	884,851	977,422

8 TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Motor Vehicles £	TOTAL £
COST			
At 1 February 2022	16,113	-	16,113
Additions	-	46,800	46,800
At 31 January 2023	16,113	46,800	62,913
 DEPRECIATION			
At 1 February 2022	3,129	-	3,129
Charge for year	2,241	1,950	4,191
At 31 January 2023	5,370	1,950	7,320
 NET BOOK VALUE			
At 31 January 2023	10,743	44,850	55,593
 At 31 January 2022	12,984	-	12,984

**Notes to the Financial Statements (continued)
for the Year Ended 31 January 2023**

9 STOCK

	2023	2022
	£	£
LEGO Stock	496,684	513,279
	<u>496,684</u>	<u>513,279</u>

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors		
Prepayments	5,163	5,652
	<u>5,163</u>	<u>5,652</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	23,522	4,714
Accrued expenses	5,940	4,230
	<u>29,462</u>	<u>8,944</u>

12 MOVEMENT IN FUNDS

	At 1 February 2022	Income	Expenditure	Transfers	At 31 January 2023
	£	£	£	£	£
Unrestricted					
General	884,851	766,441	(741,102)	-	910,190
TOTAL FUNDS	<u>884,851</u>	<u>766,441</u>	<u>(741,102)</u>	<u>-</u>	<u>910,190</u>

Comparatives for movement in funds	At 1 February 2021	Income	Expenditure	Transfers	At 31 January 2022
	£	£	£	£	£
Unrestricted	977,422	398,775	(491,346)	-	884,851
TOTAL FUNDS	<u>977,422</u>	<u>398,775</u>	<u>(491,346)</u>	<u>-</u>	<u>884,851</u>

**Notes to the Financial Statements (continued)
for the Year Ended 31 January 2023**

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total at 31 January 2023
	£	£	£
Fixed assets	55,593	-	55,593
Current assets	884,059	-	884,059
Current liabilities	(29,462)	-	(29,462)
	<u>910,190</u>	<u>-</u>	<u>910,190</u>

	Unrestricted	Restricted	Total at 31 January 2022
	£	£	£
Fixed assets	12,984	-	12,984
Current assets	880,810	-	880,810
Current liabilities	(8,944)	-	(8,944)
	<u>884,851</u>	<u>-</u>	<u>884,851</u>

14 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 2023	Total at 31 January 2022
		£ (net of VAT)	£ (net of VAT)
Purchases	LEGO ELEMENTS	<u>6,612</u>	<u>2,776</u>

There were no outstanding liabilities at the year end date 31 January 2023 (31 January 2022 £nil).