

Charity number: 1182861

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**Pavilion Pre-School (Aigburth)**

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**UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31/08/2021**

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**Prepared By:**

Harvey Guinan LLP  
Chartered Certified Accountants  
310/311 Vanilla Factory  
39 Fleet Street  
Liverpool  
Merseyside  
L1 4AR

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/08/2021**

**TRUSTEES**

Kay Bradshaw

Lisa Bramwell

Louise Bridge (appointed 14/12/2021)

Kate Daley (appointed 14/12/2021)

Kethryn Dempsey (appointed 14/12/2021)

Cara Edwards

Iga Kowalska - Owen (appointed 14/12/2021)

Sally Nicholls (appointed 14/12/2021)

Caroline O'Rourke (appointed 14/12/2021)

Ursula Roberts

**REGISTERED OFFICE**

50 Dundonald Road

Aigburth

Liverpool

L17 0AF

**CHARITY NUMBER**

1182861

**INDEPENDENT EXAMINER - Julie Guinan FCCA**

Harvey Guinan LLP

Chartered Certified Accountants

310/311 Vanilla Factory

39 Fleet Street

Liverpool

Merseyside

L1 4AR

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**Pavilion Pre-School (Aigburth)**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/08/2021**

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## **Pavilion Pre-School (Aigburth)**

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**FOR THE YEAR ENDED 31/08/2021**

### **TRUSTEES' REPORT**

The trustees present their report and accounts for the year ended 31/08/2021

#### **PRINCIPAL ACTIVITIES**

The principal activity of the charity in the year under review was to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups

#### **STRUCTURE GOVERNANCE AND MANAGEMENT**

Pavilion Pre-School Aigburth was constituted by a formal Constitution and became a registered

CIO - ASSOCIATION Registered 08 Apr 2019 Charity Number 1182861 (previous unincorporated charity number 518169) CE 017101.

The financial statements have been prepared in accordance with the charity's Constitution, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity was established under a Constitution which established objects and powers of the charity and it is governed under its Constitution.

The charity has a board of trustees who plan to meet at least once a term across the academic year to oversee the general management and operation of the pre-school via the management team, discuss any financial, employment, legal or statutory requirements, plus discuss fundraising initiatives. Trustees work in partnership with the Pre-School Learning Alliance for guidance when needed as well as Peninsular HR and Health and Safety.

The day to day operations management is carried out by the Office manager, being key personnel Jo Riley and the pre-school staff. Staff are remunerated based upon experience and roles at market rates.

The trustees approve policy which is then implemented by the staff. The charity is working to a business plan and strategy to focus on the delivery of its objects. In setting policy the trustees and management give due consideration to guidelines issued by the Charity Commission regarding public benefit.

New trustees go through a period of induction involving being provided with copies of the constitution, financial statements, relevant policies and business plans and reports to enable them to achieve an effective introduction to the charity. New trustees have an opportunity to meet the board and staff and to familiarize themselves with the organisation.

The charity's trustees are volunteers and do not receive remuneration for their services as trustees.

At the AGM the committee members step down and new trustees are nominated and elected. The minimum number of trustees is 5 the maximum is 12.

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## **Pavilion Pre-School (Aigburth)**

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**FOR THE YEAR ENDED 31/08/2021**

### **TRUSTEES' REPORT**

Section 16 of the constitution states that trustees can only serve for 5 consecutive years but can be reappointed after a gap of at least 1 year.

The Charity seeks to have a wide range of skills and experience on its Committee, contained within a small number of individuals. Applications are welcome from potential Committee members regardless of, for example, ethnic origin or disability.

Pavilion Pre-school is a community pre-school, its members consist of families attending the setting, past/present, staff and affiliate members. We hold an AGM each year and all members are invited to attend.

Officer posts are nominated and elected at the 1st trustee meeting. No trustees are paid for their contributions. All Trustees require a clear volunteers DBS certificate and signed confidentiality agreements, as well as registering for an EY2 via OFSTED on line portal.

### **OBJECTS OF THE CHARITY**

Pavilion Pre-School Aigburth works for the public benefit having as its objects the development and education of children and young people in particular by:

- 1) Promoting their care and safety,
- 2) Promoting their education and promoting parental involvement,
- 3) Promoting their health and wellbeing,
- 4) Providing services to support them and their families and carers,
- 5) Providing services to individuals holding membership of the CIO,
- 6) Furthering the aims of the Pre-School Learning Alliance.

Pavilion Pre-School aims to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- a) Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.
- b) Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local community.
- c) Compliance with the EYFS statutory Framework 2017 and LA framework.
- d) Open and inclusive to all, regardless of race, religion, sexuality, culture, ability or means.

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## **Pavilion Pre-School (Aigburth)**

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**FOR THE YEAR ENDED 31/08/2021**

### **TRUSTEES' REPORT**

e) Enhancing community engagement and local family services via active and collaborative discussions.

Pavilion Pre-School works closely with the families who attend the setting, creating a wonderful atmosphere where children feel safe and secure. Parents are encouraged to share skills and experiences, encouraging diversity.

### **REVIEW OF ACHIEVEMENTS AND PERFORMANCE**

The Charity Continued to provide early years childcare through 2020.21. for the local community.

The Charity built a brand new community preschool building to budget.

The Charity survived Lock Down through home working, key workers provision and short time working.

The Charity Supervised temporary relocation to premises for the duration of the building project.

The Charity Recruited x3 new staff to run Breakfast and after school activity which will bring in more revenue and offer more childcare services.

The Charity Continued to employ 13 staff.

The Charity Supported staff needing to shield due to the pandemic. The Charity provided support for staff who struggled with sickness and absence due to covid.

Children's needs are always put over profit.

2020 saw the commencement of a long dream, to rebuild our community preschool after many years of fundraising, bid writing and community support, we finally started building work on 27th July 2020. This was completed on the 24th November 2020, therefore crossed over our year end, and from our unincorporated charity 518169 to the new CIO. This was not ideal but the interruptions of a second Covid lock down added time and pressure to the construction schedule- but we still managed to complete in 19 weeks from start to finish.

We were awarded a capital grant of £300,000 from Power to Change for the rebuilding of the preschool. The total build element of the project cost £420,000 and we also spent on fixtures and fittings. We applied (under council from solicitors Butler Brown) for VAT zero status on the build project and were successfully awarded this in June 2020 plus funds from Liverpool City Council, The Foyle Foundation, Garfield Weston, Eleanor Rathbone, Tesco Bags for Life, Adsa, The Morgan Foundation and a community crowd funder (Spacehive) we hit our targets.

The preschool operated in the local church hall from September to November to ensure children could still access our provision. Costs were incurred for hall hire and storage, plus many staff were absent due to covid, incurring lots of overtime and sick pay.

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## **Pavilion Pre-School (Aigburth)**

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**FOR THE YEAR ENDED 31/08/2021**

### **TRUSTEES' REPORT**

Many costs for resourcing the preschool were added to a credit card for speed and ease of purchasing items during lock down.

During the year 2020.21 staff bought resources as they lived in and used the setting.

June/July 2020 we recruited x3 staff to extend our community childcare provision to breakfast and afterschool club, and resources were bought accordingly. We spent on IT including iPads, plus spent on working with business mentors as guided by the Power to Change Business Development Grant award of £8k, investing in better accountancy systems.

Ensuring staff morale stayed high was vital to our success, with a big move of premises, and with covid pressures it was a difficult time for all staff and managers.

All of this work was carried out whilst still maintaining a busy and growing preschool with exceptional SEND support..

### **PUBLIC BENEFIT**

Pavilion Pre-school delivers public benefit through the development and education of children and young people in the area it serves, We provide a safe, fun and stimulating environment for children and their families.

### **FINANCIAL REVIEW**

Total Incoming resources were £605,550 being £211,755 on the unrestricted General Fund and £393,795 Capital Contributions to the Big Build Project. Total Outgoing resources were £151,133 being £134,042 on the general unrestricted fund and £11,091 on the restricted capital funds. The Balances on the Funds at 31 August 2021 total £460,417 being £77,713 general unrestricted funds and £382,704 restricted capital funds invested in fixed assets.

Included in incoming resources are funds transferred from Pavilion Pre- School (Aigbuth) unincorporated charity registered number 518169 of £205,347 restricted capital funds and £77,815 general unrestricted funds. All assets and liabilities of the charity number 518169 are transferred to the Charitable Incorporated Organisation Pavilion Preschool (Aigburth) Charity number 1182861.

### **RISK MANAGEMENT**

For each activity we produce a detailed risk assessment , amending as necessary to include Covid-19 and related government guidance. Monitoring of the identified risks is in place and the regularity of review is established

### **RESERVES POLICY**

The Charity will endeavour to provide for financial stability and sustainability by maintaining a free reserve representing 6 months running costs. At 31 August 2021 free reserves were £47,003 and the Trustees continue to develop a reserve for sustainability. The trustees continue to review the reserves policy to meet the needs of activities.

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## **Pavilion Pre-School (Aigburth)**

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**FOR THE YEAR ENDED 31/08/2021**

### **TRUSTEES' REPORT**

#### **FUTURE PLANS**

The completion of the building project is enabling the Pre-school to grow and it is offering Breakfast and After School provision from September 2021 which provides more community services and the opportunity for more local employment.

We look forward to settling in and enjoying our new premises.

#### **VOLUNTEERS**

Volunteers are a valuable resource for the Charity. This includes the Trustees, individuals undertaking work placement opportunities, regular volunteers in the Pre-school helping the children as well as community volunteers for gardening, maintenance and help with the Big Build Project

#### **TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS**

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity Law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law).

Under Charity Law the trustees must not approve the financial statements until they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net incoming or outgoing resources of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.



**FOR THE YEAR ENDED 31/08/2021**

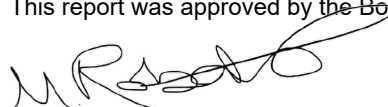
**TRUSTEES' REPORT**

The names of the Trustees who held office during the year are noted on page 1.

**APPROVAL**

The report was prepared in accordance with the Charities Act 2011 and Statement of Recommended Practice FRS102 Accounting and Reporting by Charities.

This report was approved by the Board of Trustees on 29/06/2022



Ursula Roberts

Trustee

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/08/2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAVILION PRE-SCHOOL (AIGBURTH)**

I report on the accounts of the charity for the year ended 31/08/2021 .

**RESPONSIBILITIES AND BASIS OF REPORT**

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

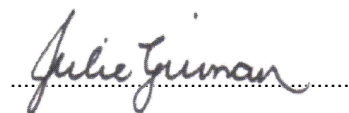
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**INDEPENDENT EXAMINERS STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 as 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.



Date: 29/06/2022

Julie Guinan FCCA, Independent Examiner  
Harvey Guinan LLP  
Chartered Certified Accountants  
310/311 Vanilla Factory  
39 Fleet Street

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/08/2021**

Liverpool  
Merseyside  
L1 4AR  
01517097797

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**Pavilion Pre-School (Aigburth)**

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**Statement of Financial Activities  
for the year ended 31/08/2021**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2021 Total</b>	<i>2020 Total</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Income from generated funds				
Income from charitable activities	211,755	393,795	605,550	-
<b>Total Income</b>	<b>211,755</b>	<b>393,795</b>	<b>605,550</b>	<b>-</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Charitable activities	134,042	11,091	145,133	-
<b>Total Expenses</b>	<b>134,042</b>	<b>11,091</b>	<b>145,133</b>	<b>-</b>
<b>Net Income</b>	<b>77,713</b>	<b>382,704</b>	<b>460,417</b>	<b>-</b>
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>77,713</b>	<b>382,704</b>	<b>460,417</b>	<b>-</b>
<b>Net funds carried forward</b>	<b>77,713</b>	<b>382,704</b>	<b>460,417</b>	<b>-</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

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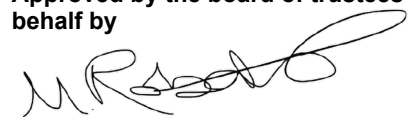
**Pavilion Pre-School (Aigburth)**

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**BALANCE SHEET AT 31/08/2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	5	413,414	-
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		48,703	-
		48,703	-
<b>CREDITORS: Amounts falling due within one year</b>	6	1,700	-
<b>NET CURRENT ASSETS</b>		47,003	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		460,417	-
<b>RESERVES</b>			
<b>Unrestricted funds</b>	7		
General fund		77,713	-
<b>Restricted funds</b>	8	382,704	-
		460,417	-

Approved by the board of trustees on 29/06/2022 and signed on their behalf by



Ursula Roberts  
Trustee

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Pavilion Pre-School (Aigburth)

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CASH FLOW FOR THE YEAR ENDED 31/08/2021

	Notes	2021 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	13a	474,097
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
Payments to acquire tangible assets		<u>(425,394)</u>
Net cash inflow from capital expenditure and financial investment		(425,394)
NET CASH INFLOW BEFORE FINANCING		<u>48,703</u>
FINANCING		
INCREASE IN CASH		<u><u>48,703</u></u>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/08/2021**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1c. Resources Expended**

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.

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. 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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

#### **1f. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	straight line 2%
Fixtures and Fittings	straight line 15%

#### **1g. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

#### **1h. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### **1i. Recognition Of Income**

Items of income are recognised and included in the accounts when all of the following are met: (1) The charity has entitlement to the funds; (2) Any performance conditions attached to the income have been met or are fully within the control of the charity; (3) There is sufficient certainty that receipt of the income is considered probable and (4) The amount can be measured reliably.

#### **1j. Policy For The Preparation Of Accounts**

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts. The Charity operates Covid safe practices and procedures.

At the time of preparing accounts the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore continue to operate the going concern basis of accounting in the preparation of accounts.

#### **1k. Policy For Cash At Bank And In Hand**

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

#### **1l. Policy For Creditors And Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value amount after allowing for any discount due.



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## Pavilion Pre-School (Aigburth)

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### 1m. Policy For Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:	2021	2020
	£	£
Wages and salaries	109,940	-
Pension costs	720	-
	<u>110,660</u>	<u>-</u>

The average weekly numbers of employees during the year were as follows:

	2021	2020
	No.	No.
Management and administration	13	-
	<u>13</u>	<u>-</u>

No Trustee received any remuneration for their services as a Trustee.

### 3. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	13	-

No Trustee received any remuneration for their services as a Trustee.

### 4. PENSION CONTRIBUTIONS

	2021	2020
	£	£
Pension contributions	720	-
	<u>720</u>	<u>-</u>

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**Pavilion Pre-School (Aigburth)**

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**5. TANGIBLE FIXED ASSETS**

	<b>Land And Buildings £</b>	<b>Fixtures and Fittings £</b>	<b>Total £</b>
<b>Cost</b>			
Additions	398,686	26,708	425,394
At 31/08/2021	<u>398,686</u>	<u>26,708</u>	<u>425,394</u>
<b>Depreciation</b>			
For the year	7,974	4,006	11,980
At 31/08/2021	<u>7,974</u>	<u>4,006</u>	<u>11,980</u>
<b>Net Book Amounts</b>			
At 31/08/2021	<u>390,712</u>	<u>22,702</u>	<u>413,414</u>

Land held by Pavilion Pre-School (Aigburth) Charity number 518169 is being transferred to Pavilion Pre-School (Aigburth) Charity Number 1182861. Land and Building additions of £398,686 includes £136,311 additions paid for by the unincorporated Charity number 518169.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>	<b>2020 £</b>
Taxation and social security	500	-
Other creditors	1,200	-
	<u>1,700</u>	<u>-</u>

**7. UNRESTRICTED FUNDS**

	<b>Brought forward £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Carried forward £</b>
General fund	-	211,755	(134,042)	-	77,713
	<u>-</u>	<u>211,755</u>	<u>(134,042)</u>	<u>-</u>	<u>77,713</u>

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**Pavilion Pre-School (Aigburth)**

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## 8. RESTRICTED FUNDS

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	£	£	£	£	£
Eleanor Rathbone Trust Capital Fund	-	5,000	(141)	-	4,859
The Foyle Foundation Capital Fund	-	9,700	(273)	-	9,427
Sundry Capital Donations	-	2,748	(78)	-	2,670
Power to Change	-	170,000	(4,788)	-	165,212
Groundwork UK	-	1,000	(28)	-	972
Funds Transferred from Unincorporated Charity	-	205,347	(5,783)	-	199,564
	<u>-</u>	<u>393,795</u>	<u>(11,091)</u>	<u>-</u>	<u>382,704</u>

### **Eleanor Rathbone Trust Capital Fund**

Grant funding for Big Build project

### **The Foyle Foundation Capital Fund**

Grant funding for Big Build project

### **Sundry Capital Donations**

Donations towards Big Build project

### **Power to Change**

Grant funding for Big Build project

### **Groundwork UK**

Grant funding for Big Build project

### **Funds Transferred from Unincorporated Charity**

Grant funding for Big Build project

## 9. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose.

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**Pavilion Pre-School (Aigburth)**

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**10. ANALYSIS OF RESOURCES EXPENDED**

	2021	2020
Educational Activities and Materials	4,021	-
Insurance and HR	9,297	-
Premises	1,548	-
Staff Costs	109,460	-
Administration	7,627	-
Governance	1,200	-
Depreciation	11,980	-
	<hr/> 145,133 <hr/>	<hr/> - <hr/>

**11. INCOMING RESOURCES**

	2021	2020
Big Build Restricted Funds Transferred From Unincorporated Charity 518169	205,347	-
Eleanor Rathbone Trust Capital Grant	5,000	-
The Foyle Foundation Capital Grant	9,700	-
Power To Change Capital Grant	170,000	-
Groundwork UK Capital Grant	1,000	-
Sundry Capital Grants	2,748	-
Unrestricted Funds Transferred from Unincorporated Charity 518169	78,815	-
Liverpool City Council Funding for Pre- School Activity	117,241	-
Fees	8,966	-
Snack Charges	2,665	-
Lunchtime supervision	94	-
Clubs	2,006	-
Registration Fees	120	-
Fund Raising	1,848	-
	<hr/> 605,550 <hr/>	<hr/> - <hr/>

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**Pavilion Pre-School (Aigburth)**

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**12. NET ASSETS BY FUND**

	Unrestricted Funds	Restricted Funds	Total Funds
Tangible Fixed Assets	30,710	382,704	413,414
Net Current Assets	47,003	-	47,003
	<u>77,713</u>	<u>382,704</u>	<u>460,417</u>

**13. NOTES TO THE CASHFLOW STATEMENT**

**13a. Reconciliation of operating profit to net cash flow from operating activities**

	£
Operating profit	460,417
Depreciation of tangible assets	11,980
Increase in creditors	<u>1,700</u>
<b>Net cash inflow from operating activities</b>	<b><u>474,097</u></b>

**13b. Analysis of changes in cash and cash equivalents during the year**

	2021 £	2020 £
Net cash inflow	<u>48,703</u>	<u>-</u>
Balance at 31/08/2021	<u>48,703</u>	<u>-</u>

**13c. Analysis of changes in financing year**

Share Capital	Loans and finance lease obligations
<u>£</u>	<u>£</u>