THE MAGIC COTTAGE

England & Wales · Charity number 1190613

Details

Status	Registered
Legal form	CIO
Registered	2020-07-28
Register	View on the Charity Commission register

Contact

Address	The Magic Cottage Charity The Old HSBC Bank 2 Frogmore Street Abergavenny Monmouthshire NP7 5AF
Phone	07815099736
Email	magiccottageabergavenny@hotmail.com
Website	https://www.themagiccottage.co.uk/

Activities

Objects: THE RELIEF OF CHILDREN OR YOUNG PEOPLE, WITH ADDITIONAL NEEDS OR SERIOUS ILLNESS EITHER CHRONIC OR LIFE LIMITING, AND THEIR FAMILIES, FOR THE PUBLIC BENEFIT, BY PROVIDING ACTIVITIES, AND/OR HOLIDAY ACCOMMODATION, FOR THE WHOLE FAMILY, FREE OF CHARGE AND PARTICULARLY FOCUSING ON THOSE FAMILIES THAT WOULD BE UNABLE TO FINANCE THESE ACTIVITIES THEMSELVES. THIS WILL INITIALLY BE FOR FAMILIES LIVING WITHIN THE COUNTIES OF MONMOUTHSHIRE, BLAENAU GWENT, TORFAEN AND POWYS.

Activities: To support children and young adults (under 25) and their families, by arranging access to free short break holidays and activities.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities

Geography

- Blaenau Gwent
- Caerphilly
- Monmouthshire
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£314,359	£368,165	-	-
2024-07-31	£422,222	£430,128	-	-
2023-07-31	£346,088	£350,902	-	-
2022-07-31	£264,966	£252,876	-	-
2021-07-31	£349,065	£204,082	-	-

Trustees

Name	Role	Appointed
Angelica Mary Meletiou		2020-07-27
Gabrijela Maisie Klaric - Grubb		2026-05-15
Mark Reynolds		2024-05-07

Accounts

THE MAGIC COTTAGE – TRUSTEES REPORT AUGUST 24 - JULY 25

This year has been the most difficult and challenging year that we have faced as a Charity. In May 23 we took on a 4 storey ex-department store of about 17,000 sq ft of retail space. It took us quite a while to get to grips with the scale of this project,(the largest Charity shop in Wales.) It was really starting to pay dividends and the massive media and bookshop that was just one department within the whole shop, which was still in the process of being set up, only about a third full was producing great results for the Charity.

We were starting to feel that things were taking off and we had many plans for the future including using an upstairs room as a concert venue providing musical theatre sessions for our target children.

However on 10th November 2024, disaster struck and the building suffered a devastating fire which meant that by the following day it had been burned to the ground, along with all our hopes and dreams for the future!

The days that followed were like a nightmare. Not only did we have to deal with the consequences of the fire, the loss of income etc but we suffered the most horrendous hate campaign on Facebook aimed mainly at Lesley and Tony who were the founders of the Charity. The campaign was spearheaded by an ex-volunteer who Lesley and Tony had personally lent money to which was never repaid.

As we did not own the building the only thing we could claim for was Fixtures and Fittings and Business Interruption Insurance. The Insurance company admitted liability but were not forthcoming with any payments for a substantial period. Meantime they were pushing us to find another premises to mitigate their lose. We took out the lease on the old HSBC bank which needed quite a bit of work. The floor was in a terrible mess with parts of it being tiled but broken and parts at a totally different level. We were quoted £7500 to level it and carpet tile it. We were by now of course very short of cash and so bravely, Tony, Lesley and Jill one of our managers set about and did the work themselves at a cost of just £700. Our thanks to all of them.

Shortage of funds meant that we had to make some staff redundant.

We have continued to rebuild using our new premises and then recently being pressurised by the Insurers to find a building from which we could sell furniture have taken on a large warehouse building open to the public.

Through all this time we have tried to continue the support to children, young people and families that are our primary purpose.

During the year we have supplied 4 disabled buggies to enable families to get out and about. We have given grants of £3000 to various schools SEN departments, we have answered one off requests such as noise cancelling headphones and we have continued to provide free short break holidays in our disabled adapted caravan in Kiln Parc, Tenby.

We do not feel completely out of the woods yet but have a very dedicated core team who have stuck by us, going above and beyond to help ensure the continued success of the Charity.

Angelica Meletiou Chair of Trustees

THE MAGIC COTTAGE

CHARITY NUMBER 1190613

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2025

THE MAGIC COTTAGE - CHARITY NUMBER 1190613
ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st JULY 2025
STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total this year	Total last year
INCOMING RESOURCES	£	£	£	£
Donations and Legacies	11,000.00	-	11,000.00	130.00
Shop, Cafe and Online Takings	180,603.79	-	180,603.79	372,441.74
Insurance claims	105,000.00	-	105,000.00	-
Grants Received	1,025.77	-	1,025.77	10,000.00
Recycling	3,226.74	-	3,226.74	8,613.25
Rent receivable/(refunded)	(458.09)	-	(458.09)	11,703.80
Caravan Income	9,734.00	-	9,734.00	5,911.31
Other Income (Incl. car park)	4,226.73	-	4,226.73	13,422.19
TOTAL INCOMING RESOURCES	**314,358.94**	-	**314,358.94**	**422,222.29**
	£	£	£	£
RESOURCES EXPENDED				
Cost of Goods Sold	24,226.23	-	24,226.23	9,237.78
Direct Expenses	3,181.78	-	3,181.78	2,287.92
Café and food Purchases	-	-	-	12,380.32
Employee salaries	150,109.86	-	150,109.86	188,618.40
Employer NI Contributions	8,828.70	-	8,828.70	9,022.39
Self Employed workers	3,011.80	-	3,011.80	21,646.67
Premises rent and service charges	67,639.74	-	67,639.74	100,096.48
Rates on premises	1,257.12	-	1,257.12	7,558.25
Heat, Light and Power	5,422.91	-	5,422.91	9,410.62
Repairs and Maintenance	22,533.60	-	22,533.60	6,520.50
Caravan Expenses	11,490.00	-	11,490.00	10,617.07
Sum up charges	1,581.15	-	1,581.15	150.23
Bank and credit card charges	1,741.49	-	1,741.49	884.94
Advertising and Marketing	619.74	-	619.74	1,336.09
Accountancy	1,660.00	-	1,660.00	1,650.00
Cleaning costs	171.36	-	171.36	546.03
Delivery and Collection costs	-	-	-	200.00
Depreciation on fixed assets	8,755.41	-	8,755.41	13,899.20
Chariable Donations	6,642.20	-	6,642.20	2,700.17
Staff Training and Welfare	183.73	-	183.73	226.65
Postage	362.97	-	362.97	231.22
Consultancy fees and Legal expenses	500.00	-	500.00	1,250.00
Fees regarding insurance claims	10,400.00	-	10,400.00	-
Subscriptions, Licences and Sundry Expenses	481.62	-	481.62	483.61
Refuse Collections	1,269.12	-	1,269.12	4,204.71
Equipment rental	635.76	-	635.76	1,308.68
Software and IT consumables	3,693.30	-	3,693.30	1,850.14
Equipment repairs and renewals	15,682.99	-	15,682.99	7,357.03
Insurance	1,871.04	-	1,871.04	2,753.71
Motor and Travelling costs	6,330.06	-	6,330.06	6,164.11
Cash lost in fire	5,310.11	-	5,310.11	-
Car park agent fees	-	-	-	2,638.90
Printing and Stationery	545.47	-	545.47	655.93
Pension Costs	865.16	-	865.16	917.80
Telephone and Internet	1,160.15	-	1,160.15	1,322.33
TOTAL RESOURCES EXPENDED	**368,164.57**	-	**368,164.57**	**430,127.88**

NET INCOMING/(OUTGOING) RESOURCES	**(53,805.63)**	**-**	**(53,805.63)**	**(7,905.59)**
TOTAL FUNDS BROUGHT FORWARD	**144,353.31**	**-**	**144,353.31**	**152,258.90**
TOTAL FUNDS CARRIED FORWARD	**90,547.68**	**-**	**90,547.68**	**144,353.31**

THE MAGIC COTTAGE
BALANCE SHEET AS AT 31ST JULY 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Fixtures and Fittings - nett of depreciation		1,888.27	2,517.70
Motor Vehicles - nett of depreciation		14,567.06	18,091.15
Caravan - nett of depreciation		33,394.10	37,995.99
		49,849.43	58,604.84
CURRENT ASSETS			
Credit card Debtor		638.82	416.15
Stock of purchased goods		-	23,638.72
Other Debtors		16,709.10	11,557.90
Prepayments		7,167.39	4,067.59
Cash in hand		5,415.06	4,886.13
Cash at bank		23,052.37	47,555.41
TOTAL ASSETS		**102,832.17**	**150,726.74**
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Expense creditors		12,284.49	6,373.43
NET ASSETS		**90,547.68**	**144,353.31**
FUNDS OF THE CHARITY			
Unrestricted funds		90,547.68	144,353.31
Restricted Income funds		-	-
TOTAL FUNDS		**90,547.68**	**144,353.31**

Signed by the following two trustees
on behalf of all the trustees

	Print Name	Date of Approval
[signature]	MARK REYNOLDS	27/11/25
A.M. Meletiou [signature]	A.M. MELETIOU	28/11/25

GARRY WHITE and COMPANY
CHARTERED CERTIFIED ACCOUNTANTS

24, JAMES STREET,
EBBW VALE,
BLAENAU GWENT
NP23 6JG
TEL: 01495 302382 MOBILE 07977 729071
Email: steve@garrywhiteand.co.uk
www.garrywhiteand.co.uk

S. DRAKE, F.C.C.A., A.T.T.

Our Ref: WP/8210/SD

Your Ref: Lesley/Tony

Date: 18th September 2025

Mr. and Mrs L. Reynolds
The Magic Cottage
Charnwood
Forge Lane
Llangynidr
Powys
NP8 1LU

Dear Lesley and Tony,

Re: - The Magic Cottage – Financial Statements – year ended 31st July 2025

I now have pleasure in attaching a copy of the Financial Statements for your perusal and/or comments please.

I would again emphasize the comments made in the second paragraph on page 1 of the Statements namely that as Trustees you consider that the Audit Requirement of Section 144 of the Charities Act does not apply and so I am reporting to you as an Independent Examiner.

I would draw your attention to the following points:

(1) Background to the Accounts

The Accounts have been prepared on an accrual basis as per guidelines laid upon me by the Charity Commission. Page 3 of the Accounts show the Income and Expenditure of the Charity during the 12-month period. Due to conditions laid down in the various grant literature I have had to separate these into Restricted and Unrestricted funds. The Restricted fund section shows the various grants received and the related expenditure paid out in respect of those grants. No restricted funds remained at the 31st July 2025.

If you look at pages 3 and 4 of the Accounts you will note that total Income amounted to £314,358.94 whereas total expenses amounted to £368,164.57. If you look at the balance sheet on page 4 of the Accounts total reserves have reduced this year from £144,353.31 to £90,547.68.

(2) Staff wages

You should ensure that all wages paid go through the payroll.

(3) Signing of the Accounts by the trustees

Once the Accounts have been approved by the trustees could you please ensure that they are signed by 2 of the trustees on behalf of the board on page 5 where indicated. Could you ensure that the relating trustees print their full name alongside their signature. Once a copy has been signed could you return a signed copy to my office. Electronic or scanned signatures are sufficient.

(4) Annual Charity Commissioners return

If you need help in submitting this form please let me know. The accounts which are in PDF format will have to be uploaded to the Charity Commission along with your trustees' report for the year.

(5) Cost of goods sold – paid items

At the 31st July each year you will need to carry out a stocktake of paid goods (donated goods are not included since their cost price is nil), this valuation should be at cost price (excl. vat). The value of paid stock at the 31st July 2025 you have confirmed as £0.

(6) Motor Vehicles

At the 31st July 2025 the business owned a Vauxhall Vivaro van and a Peugeot van. These should be pool vehicles. If any vehicle is used privately by an employee, then a benefit in kind will arise on that respective employee.

(7) Fee Bill

This is attached for your kind attention.

I look forward to receiving a copy of the Accounts back signed by the trustees.

Best Wishes,

Steve Drake

Steve
Garry White and Company

Accounts

Trustees Report for year ended 31st July 2024

We have had a very busy year. In May 23 we opened the largest Charity shop in Wales. It was an ex department store with over 10,000 sq ft of retail space. It was a mammoth undertaking, housing clothes, bric-a-brac etc., but also having a massive furniture department, a huge bookshop and a bridle, prom and special occasions department. It also enabled us to open a coffee shop in the premises where we were able to provide a “Warm Space.”

It was an enormous task to fill and keep stocked such a building and praise must go to several members of staff, especially Lesley Reynolds and Jill Trotman who would often arrive several hours before their shifts started just to keep on top of the jobs that needed doing!

(Tragically, this building was burned to the ground in Nov 24.)

Through the amazing efforts of our staff and volunteers we have been able this year to help many families.

69 free short break holidays were made available in our fully adapted caravan in Tenby.

14 Special buggies were given away to families with children that had mobility issues.

27 prom dresses were given to young people within our target group.

18 Families were given free places at the “quiet fireworks event.”

We had a couple of special events where we had Travis George, (a finalist on Britain’s Got Talent,) one of our ambassadors to sing and where we hosted Animals Interactive who brought along a snake, a meerkat, a donkey to name just a few, that the children were allowed to hold and pet.

Over the colder months we put a rail outside the shop for people in need to take a free coat from if in need.

Sometimes it’s the little things that give the most joy, and when an autistic child who had been saving his pocket money but could not afford to buy that favourite toy, we put a smile on his face by just giving it to him.

We have been able to fulfil individual requests from a special harness for the car to noise cancelling headphones etc.

We were able to fund a recording studio session for one young person in our target group who is an aspiring star. Keep a look out for this young man in the future, as we are sure that he will go far.

We opened a Santa's Grotto with special sessions for the families within our target group.

We were able to supply a number of musical instruments, including guitars, violins a flute etc. to an Occupational Therapist working with young people with additional needs.

In April we supplied several schools with free books for their ALN departments.

50 + Easter Eggs were handed out to children from "Magic Families."

In January 2024 we were able to present a cheque for £1500 to The play Therapist at the Grange Hospital in Cwmbran to help provide activities for the children whilst in hospital.

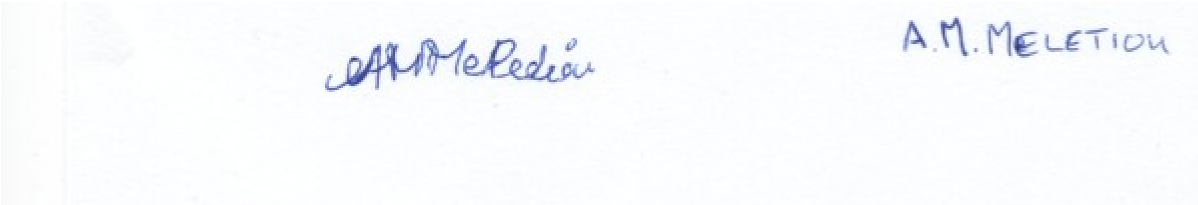
We were also able to give 2 x £500 donations to the ALN department of local schools.

In August 2024 Tony Reynolds resigned from the board of Trustees having served as the Chair since the inception of the Charity. He is still involved in a voluntary capacity and we would like to express our grateful thanks for all of his hard work both as Chair and for all the additional work that he has been involved in.

Janet Phillips unfortunately also resigned as a trustee and despite having approached a couple of people who we felt would be suitable replacements we have not as yet been able to fill the post.

In July 2024 we opened The Magic Cottage Monmouth and have received a very warm welcome from the local Council and community.

We have been devasted by the fire In Nov 24 which destroyed 18 months of extremely hard work, but are grateful for the dedication of the staff and the support of the community which has enabled us to continue and which looking back over the previous 12 months has given us the impetus to continue this work.



Angelica Meletiou – Chair of Trustees

THE MAGIC COTTAGE

CHARITY NUMBER 1190613

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2024

THE MAGIC COTTAGE - CHARITY NUMBER 1190613
ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st JULY 2024
STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total this year	Total last year
INCOMING RESOURCES	£	£	£	£
Donations and Legacies	130.00	-	130.00	12,704.57
Shop, Cafe and Online Takings	372,441.74	-	372,441.74	319,487.69
Grants Received	10,000.00	-	10,000.00	-
Recycling	8,613.25	-	8,613.25	11,679.05
Rent receivable	11,703.80	-	11,703.80	-
Caravan Income	5,911.31	-	5,911.31	2,217.00
Other Income (Incl. car park)	13,422.19	-	13,422.19	-
TOTAL INCOMING RESOURCES	**422,222.29**	**-**	**422,222.29**	**346,088.31**
	£	£	£	£
RESOURCES EXPENDED				
Cost of Goods Sold	9,237.78	-	9,237.78	(3,330.66)
Direct Expenses	2,287.92	-	2,287.92	553.44
Café and food Purchases	12,380.32	-	12,380.32	137.94
Employee salaries	188,618.40	-	188,618.40	176,239.27
Employer NI Contributions	9,022.39	-	9,022.39	5,829.21
Self Employed workers	21,646.67	-	21,646.67	-
Premises rent and service charges	100,096.48	-	100,096.48	102,451.04
Rates on premises	7,558.25	-	7,558.25	5,609.72
Heat, Light and Power	9,410.62	-	9,410.62	10,164.51
Repairs and Maintenance	6,520.50	-	6,520.50	7,820.06
Caravan Expenses	10,617.07	-	10,617.07	9,642.62
Sum up charges	150.23	-	150.23	1,543.96
Bank and credit card charges	884.94	-	884.94	4.00
Advertising and Marketing	1,336.09	-	1,336.09	1,104.03
Accountancy	1,650.00	-	1,650.00	1,200.00
Cleaning costs	546.03	-	546.03	382.30
Delivery and Collection costs	200.00	-	200.00	325.00
Depreciation on fixed assets	13,899.20	-	13,899.20	8,289.44
Chariable Donations	2,700.17	-	2,700.17	139.05
Staff Welfare	226.65	-	226.65	161.26
Postage	231.22	-	231.22	124.31
Consultancy fees	1,250.00	-	1,250.00	333.50
Subscriptions, Licences and Sundry Expenses	483.61	-	483.61	724.52
Refuse Collections	4,204.71	-	4,204.71	2,349.20
Equipment rental	1,308.68	-	1,308.68	79.96
Software and IT consumables	1,850.14	-	1,850.14	155.00
Equipment repairs and renewals	7,357.03	-	7,357.03	5,393.29
Insurance	2,753.71	-	2,753.71	5,899.75
Motor and Travelling costs	6,164.11	-	6,164.11	5,030.32
Car park agent fees	2,638.90	-	2,638.90	-
Printing and Stationery	655.93	-	655.93	148.06
Pension Costs	917.80	-	917.80	791.09
Telephone and Internet	1,322.33	-	1,322.33	1,606.98
TOTAL RESOURCES EXPENDED	**430,127.88**	**-**	**430,127.88**	**350,902.17**
NET INCOMING/(OUTGOING) RESOURCES	**(7,905.59)**	**-**	**(7,905.59)**	**(4,813.86)**
TOTAL FUNDS BROUGHT FORWARD	**152,258.90**	**-**	**152,258.90**	**157,072.76**
TOTAL FUNDS CARRIED FORWARD	[illegible]	[illegible]	[illegible]	[illegible]

THE MAGIC COTTAGE
BALANCE SHEET AS AT 31ST JULY 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Fixtures and Fittings - nett of depreciation		2,517.70	3,356.93
Motor Vehicles - nett of depreciation		18,091.15	13,585.42
Caravan - nett of depreciation		37,995.99	42,811.69
		58,604.84	59,754.04
CURRENT ASSETS			
Credit card Debtor		416.15	574.99
Stock of purchased goods		23,638.72	25,190.83
Other Debtors		11,557.90	3,667.84
Prepayments		4,067.59	6,897.10
Cash in hand		4,886.13	3,289.38
Cash at bank		47,555.41	63,020.81
TOTAL ASSETS		**150,726.74**	**162,394.99**
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Expense creditors		6,373.43	10,136.09
NET ASSETS		**144,353.31**	**152,258.90**
FUNDS OF THE CHARITY			
Unrestricted funds		144,353.31	152,258.90
Restricted Income funds		-	-
TOTAL FUNDS		**144,353.31**	**152,258.90**

Signed by the following two trustees
on behalf of all the trustees

Signature	Print Name	Date of Approval
MM	MARK REYNOLDS	29/4/2025
AMMeletiou	ANGELICA M. MELETIOU	12th May 2025

THE MAGIC COTTAGE
NOTES TO THE ACCOUNTS

NOTE 1 - BASIS OF PREPARATION

1.1 Basis of accounting
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.
The accounts have been prepared in accordance with:
(i) the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with,
(ii) the Charities Act 2011.

1.2 Change in basis of accounting
There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts
No changes have been made to accounts for previous years.

NOTE 2 - ACCOUNTING POLICIES

INCOMING RESOURCES

2.1 Recognition of Incoming resources
These are included in the Statement of Financial Activities when:
(i) the charity becomes entitled to the resources;
(ii) the trustees are virtually certain they will receive the resources; and
(iii) the monetary value can be measured with sufficient reliability.

2.2 Incoming resources with related expenditure
Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

2.3 Grants and donations
Grants and donations are only included in the Statement of Financial Activities when the Charity has unconditional entitlement to the resources.

2.4 Investment Income
This is included in the accounts when receivable.

EXPENDITURE AND LIABILITIES

2.5 Liability recognition
Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

NOTE 3 - DETAILS OF CERTAIN ITEMS OF EXPENDITURE

3.1 Fees for examination of the accounts

	2024 (£)	2023 (£)
Independent examiner's fees for reporting on the accounts	1,000.00	1,200.00

THE MAGIC COTTAGE
NOTES TO THE ACCOUNTS (CONT'D)

NOTE 4 - DEBTORS AND PREPAYMENTS

Analysis of debtors: amounts falling due within one year

	2024 (£)	2023 (£)
Credit card Debtor	416.15	574.99
Other Debtors	11,557.90	3,667.84
Rent Prepaid	4,067.59	6,897.10
	16,041.64	**11,139.93**

NOTE 5 - CASH AT BANK AND IN HAND

	2024 (£)	2023 (£)
Cash at bank	47,555.41	63,020.81
Cash in hand	4,886.13	3,289.38
	52,441.54	**66,310.19**

NOTE 6 - CREDITORS AND ACCRUALS

Analysis of creditors: amounts falling due within one year

	2024 (£)	2023 (£)
Accountancy	1,000.00	1,200.00
Staff wages	-	2,342.84
HMRC - PAYE/NIC	2,091.30	1,742.80
Pension	184.56	169.09
Sundries	3,097.57	4,681.36
	6,373.43	**10,136.09**

THE MAGIC COTTAGE

CHARITY NUMBER 1190613

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31^{ST} JULY 2024

Independent Examiner's Report to the Trustees of The Magic Cottage

I report to the trustees of The Magic Cottage on the accounts for the year ended 31st July 2024

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 Trust'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 Examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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 aspect:-

(1) the accounting records were not kept in accordance with section 130 of the Charities Act or
(2) the accounts did not accord with the accounting records or
(3) 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.

Steve Drake

Steve Drake
Chartered Certified Accountant (F.C.C.A.)
24 James Street, Ebbw Vale, Blaenau Gwent, NP23 6JG

3rd April 2025

Accounts

GOV.UK Charity Commission

Charity Commission Annual Return 2023

THE MAGIC COTTAGE

Charity registration number: 1190613

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2023.

Financial period

Financial period start date

01/08/2022

Financial period end date

31/07/2023

Income and spending

Income £

£346,088

Spending £

£350,902

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£12,704

Charitable activities

£0

Other trading activities

£319,488

Investments

£2,217

Other

£11,679

Corporate donations

What was the value of your charity's single highest value donation received from a corporate donor during the financial period of this return?

£0

Donations from individuals

What was the value of your charity's single highest value donation received from an individual during the financial period of this return?

£100

Donations from related parties

What was the value of your charity's single highest value donation received from a related party during the financial period of this return?

£0

Grantmaking

Is grant making the main way your charity carries out its purposes?

No

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).Individuals

£0

Other charities

£139

Other organisations that are not charities

£0

Grant recipients related parties

Are any of the grant recipients related parties to the charity?

No

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

☒e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

No

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

No

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

No

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

The Magic Cottage Charity Superstore

46-48 Frogmore Street

ABERGAVENNY

Gwent

NP7 5AN

Charity Headquarters address

The Magic Cottage Charity Superstore

46-48 Frogmore Street

ABERGAVENNY

Gwent

NP7 5AN

Membership type

Is the charity part of a wider group structure with a parent body and subsidiary bodies?

no, the charity is not part of a wider group structure

Employment contract types

People were permanently employed by your charity

12

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Total overseas employees

How many of the people above work on behalf of your charity outside of the United Kingdom?

0

Total employee payroll

What was the total amount spent on employee payroll during the financial period relating to this return?

£176,239

Employees' salaries

Did any of your charity's employees receive total employment benefits of £60,000 or more in the financial period of this annual return?

No

Governance policies

Internal charity financial controls policy and procedures

Yes

Safeguarding policy and procedures

Yes

Financial reserves policy and procedures

Yes

Complaints policy and procedures

Yes

Serious incident reporting policy and procedures

Yes

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Yes

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

No

Campaigns and political activity policy and procedures

No

Bullying and harassment policy and procedures

Yes

Social media policy and procedures

No

Engaging external speakers at charity events policy and procedures

No

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

Yes

a. All required standard DBS checks have been obtained

Not applicable

b. All required enhanced DBS checks have been obtained

Not applicable

c. All required enhanced with Barred List(s) DBS checks have been obtained

Not applicable

d. DBS checks are not required other than Basic DBS checks

No

Serious Incidents

Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?

There were no incidents to report

External risk and impact

Donations,

Unknown/No Change/Not Applicable

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Negative

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Negative

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Negative

Number of trustees

Negative

Fundraising activities

Negative

Capacity to deliver services

Negative

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

5

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

(a) update, consolidate, and improve the accuracy of our records;

(b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;

(c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

Your role at the charity (select one):

☒ Trustee

Given names	Anthony

Family name	Reynolds
Telephone number	07530778928
Email	daisydell@live.co.uk
Date submitted	15/04/2024

It is a criminal offence under section 60 of the Charities Act 2011 for anyone to knowingly or recklessly provide false or misleading information to the commission; this includes suppressing, concealing or destroying documents.

THE MAGIC COTTAGE

CHARITY NUMBER 1190613

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2023

Independent Examiner's Report to the Trustees of The Magic Cottage

I report to the trustees of The Magic Cottage on the accounts for the year ended 31st July 2023

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 Trust'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 Examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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 aspect:-

(1) the accounting records were not kept in accordance with section 130 of the Charities Act or
(2) the accounts did not accord with the accounting records or
(3) 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.

Steve Drake

Steve Drake
Chartered Certified Accountant (F.C.C.A.)
24 James Street, Ebbw Vale, Blaenau Gwent, NP23 6JG

14th February 2024

THE MAGIC COTTAGE - CHARITY NUMBER 1190613
ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st JULY 2023
STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total this year	Total last year
INCOMING RESOURCES	£	£	£	£
Donations and Legacies	12,704.57	-	12,704.57	142.00
Shop and Online Takings	319,487.69	-	319,487.69	255,964.40
Grants Received	-	-	-	-
Recycling	11,679.05	-	11,679.05	3,183.50
Caravan Income	2,217.00	-	2,217.00	5,675.67
TOTAL INCOMING RESOURCES	**346,088.31**	**-**	**346,088.31**	**264,965.57**
	£	£	£	£
RESOURCES EXPENDED				
Cost of Goods Sold	(3,330.66)	-	(3,330.66)	11,248.21
Direct Expenses	553.44	-	553.44	414.65
Other shop sundry purchases	-	-	-	203.68
Employee salaries	176,239.27	-	176,239.27	117,286.82
Employer NI Contributions	5,829.21	-	5,829.21	1,944.44
Premises rent	102,451.04	-	102,451.04	78,340.58
Rates on premises	5,609.72	-	5,609.72	2,075.25
Heat, Light and Power	10,164.51	-	10,164.51	10,659.90
Repairs and Maintenance	7,820.06	-	7,820.06	3,386.80
Caravan Expenses	9,642.62	-	9,642.62	9,072.02
Sum up charges	1,543.96	-	1,543.96	1,908.22
Bank charges	4.00	-	4.00	4.49
Food and Refereshments	137.94	-	137.94	62.41
Advertising and Marketing	1,104.03	-	1,104.03	38.50
Accountancy	1,200.00	-	1,200.00	1,200.00
Companies House	-	-	-	8.00
Cleaning costs	382.30	-	382.30	1,357.13
Delivery and Collection costs	325.00	-	325.00	1,764.50
Depreciation on fixed assets	8,289.44	-	8,289.44	10,227.76
Profit arising on sale of fixed assets	-	-	-	(13,478.86)
Chariable Donations	139.05	-	139.05	3,392.24
Staff Welfare	161.26	-	161.26	113.60
Postage	124.31	-	124.31	16.25
Consultancy fees	333.50	-	333.50	-
Sundry Expenses	724.52	-	724.52	-
Refuse Collections	2,349.20	-	2,349.20	-
Equipment rental	79.96	-	79.96	-
Software Costs	155.00	-	155.00	-
Equipment repairs and renewals	5,393.29	-	5,393.29	2,281.66
Insurance	5,899.75	-	5,899.75	2,861.94
Motor and Travelling costs	5,030.32	-	5,030.32	3,607.83
Printing and Stationery	148.06	-	148.06	1,061.59
Pension Costs	791.09	-	791.09	972.00
Telephone and Internet	1,606.98	-	1,606.98	844.20
TOTAL RESOURCES EXPENDED	**350,902.17**	**-**	**350,902.17**	**252,875.81**
NET INCOMING/(OUTGOING) RESOURCES	**(4,813.86)**	**-**	**(4,813.86)**	**12,089.76**
TOTAL FUNDS BROUGHT FORWARD	**157,072.76**	**-**	**157,072.76**	**144,983.00**
TOTAL FUNDS CARRIED FORWARD	**152,258.90**	**-**	**152,258.90**	**157,072.76**

THE MAGIC COTTAGE
BALANCE SHEET AS AT 31ST JULY 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Fixtures and Fittings - nett of depreciation		3,356.93	4,475.91
Motor Vehicles - nett of depreciation		13,585.42	10,406.25
Caravan - nett of depreciation		42,811.69	47,894.65
		59,754.04	62,776.81
CURRENT ASSETS			
Sum up Debtor		574.99	1,434.10
Stock of purchased goods		25,190.83	11,000.00
Other Debtors		3,667.84	2,703.36
Prepayments		6,897.10	12,986.52
Cash in hand		3,289.38	10,734.68
Cash at bank		63,020.81	70,325.66
TOTAL ASSETS		**162,394.99**	**171,961.13**
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Expense creditors		10,136.09	14,888.37
NET ASSETS		**152,258.90**	**157,072.76**
FUNDS OF THE CHARITY			
Unrestricted funds		152,258.90	157,072.76
Restricted Income funds		-	-
TOTAL FUNDS		**152,258.90**	**157,072.76**

Signed by the following two trustees
on behalf of all the trustees

Print Name **Date of Approval**

THE MAGIC COTTAGE
NOTES TO THE ACCOUNTS

NOTE 1 - BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.
The accounts have been prepared in accordance with:
(i) the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with,
(ii) the Charities Act 2011.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

NOTE 2 - ACCOUNTING POLICIES

INCOMING RESOURCES

2.1 Recognition of Incoming resources

These are included in the Statement of Financial Activities when:
(i) the charity becomes entitled to the resources;
(ii) the trustees are virtually certain they will receive the resources; and
(iii) the monetary value can be measured with sufficient reliability.

2.2 Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

2.3 Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the Charity has unconditional entitlement to the resources.

2.4 Investment Income

This is included in the accounts when receivable.

EXPENDITURE AND LIABILITIES

2.5 Liability recognition

Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

NOTE 3 - DETAILS OF CERTAIN ITEMS OF EXPENDITURE

3.1 Fees for examination of the accounts

	2023 (£)	2022 (£)
Independent examiner's fees for reporting on the accounts	1,200.00	1,200.00

THE MAGIC COTTAGE
NOTES TO THE ACCOUNTS (CONT'D)

NOTE 4 - DEBTORS AND PREPAYMENTS

Analysis of debtors: amounts falling due within one year

	2023 (£)	2022 (£)
Sum Up Debtor	574.99	1,434.10
Other Debtors	3,667.84	2,703.36
Rent Prepaid	6,897.10	12,986.52
	11,139.93	**17,123.98**

NOTE 5 - CASH AT BANK AND IN HAND

	2023 (£)	2022 (£)
Cash at bank	63,020.81	70,325.66
Cash in hand	3,289.38	10,734.68
	66,310.19	**81,060.34**

NOTE 6 - CREDITORS AND ACCRUALS

Analysis of creditors: amounts falling due within one year

	2023 (£)	2022 (£)
Accountancy	1,200.00	1,200.00
Staff wages	2,342.84	9,879.29
HMRC - PAYE/NIC	1,742.80	3,515.06
Pension	169.09	294.02
Sundries	4,681.36	-
	10,136.09	**14,888.37**

THE MAGIC COTTAGE

CHARITY NUMBER 1190613

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2023

Independent Examiner's Report to the Trustees of The Magic Cottage

I report to the trustees of The Magic Cottage on the accounts for the year ended 31st July 2023

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").

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14th February 2024

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	Unrestricted funds	Restricted funds	Total this year	Total last year
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TOTAL FUNDS CARRIED FORWARD	**152,258.90**	**-**	**152,258.90**	**157,072.76**

THE MAGIC COTTAGE
BALANCE SHEET AS AT 31ST JULY 2023

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on behalf of all the trustees

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THE MAGIC COTTAGE
NOTES TO THE ACCOUNTS

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Grants and donations are only included in the Statement of Financial Activities when the Charity has unconditional entitlement to the resources.

2.4 Investment Income

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EXPENDITURE AND LIABILITIES

2.5 Liability recognition

Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

NOTE 3 - DETAILS OF CERTAIN ITEMS OF EXPENDITURE

3.1 Fees for examination of the accounts

	2023 (£)	2022 (£)
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THE MAGIC COTTAGE
NOTES TO THE ACCOUNTS (CONT'D)

NOTE 4 - DEBTORS AND PREPAYMENTS

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Pension	169.09	294.02
Sundries	4,681.36	-
	10,136.09	**14,888.37**

THE MAGIC COTTAGE

England & Wales - Charity number 1190613

Accounts

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 01	Month 08	Year 2021		Day 31	Month 07	Year 2022

Section A Reference and administration details

Charity name	THE MAGIC COTTAGE
Other names charity is known by	
Registered charity number (if any)	1190613
Charity's principal address	25 Lion Street
	Abergavenny
	Postcode **NP7 5PE**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Anthony Reynolds	Chair		
2	Angelica Meletiou			
3	Anna Batten			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Elected by existing Trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

A charity trustee must:
(1) declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the CIO or in any transaction or arrangement entered into by the CIO which has not previously been declared; and
(2) absent himself or herself from any discussions of the charity trustees in which it is possible that a conflict of interest will arise between his or her duty to act solely in the interests of the CIO and any personal interest (including but not limited to any financial interest).
Any charity trustee absenting himself or herself from any discussions in accordance with this clause must not vote or be counted as part of the quorum in any decision of the charity trustees on the matter.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document	**The relief of children or young people, with additional needs or serious illness either chronic or life limiting, and their families, for the public benefit, by providing activities, and/or holiday accommodation, for the whole family, free of charge and particularly focusing on those families that would be unable to finance these activities themselves. This will initially be for families living within the counties of Monmouthshire, Blaenau Gwent, Torfaen and Powys.**
Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)	The Charity has fulfilled its primary function by providing activities and holiday accommodation free of charge for young people or children with additional needs or serious illness, and their families, for the public benefit as per the Charity Commission's guidance. We have also been able to supply disabled adapted buggies to a number of families to enable them to access activities that otherwise would have been impossible for them. We have given grants of £1000 each to "Sparkle" based at Neville Hall Hospital, to the Children's Unit at the Grange Hospital Cwmbran and to The Heath Hospital to be used to fund activities and activity equipment for children whilst in hospital. We have also been able to give away "sensory equipment," to help families that have children with sensory or autistic issues.

Additional details of objectives and activities (Optional information)

The Charity would like to express our thanks to the many volunteers that have worked on our behalf, and helped to make the Magic Cottage such a success.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D Achievements and performance

Section D	Achievements and performance
Summary of the main achievements of the charity during the year	During this year we have been very privileged to have sent 35 families on free short breaks. We have also been able to supply a further 4 disabled adapted buggies to a number of families to enable them to access activities that otherwise would have been impossible for them. We have given grants of £1000 each to “Sparkle” based at Neville Hall Hospital, to the Children’s Unit at the Grange Hospital Cwmbran and to Noah’s Ark Project based at The Heath Hospital to be used to fund activities and activity equipment for children whilst in hospital. We have also been able to give away “sensory equipment,” to help families that have children with sensory or autistic issues.

Section E Financial review

Brief statement of the charity's policy on reserves	We rent 4 properties, and have an annual ground rent payable on the caravan which we own. Therefore, we feel that we need to hold a reserve of £30,000
Details of any funds materially in deficit	

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about: - the charity's principal sources of funds (including any fundraising); - how expenditure has supported the key objectives of the charity; - investment policy and objectives including any ethical investment policy adopted.	The Charity's principal source of income is through our retail outlets, and we would like to thank the public for the amazing quality and quantity of donations that we have received.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Anthony Christopher Reynolds	
Position (eg Secretary, Chair, etc)	Chair of Trustees	
Date		

THE MAGIC COTTAGE

CHARITY NUMBER 1190613

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2022

Independent Examiner's Report to the Trustees of The Magic Cottage

I report to the trustees of The Magic Cottage on the accounts for the year ended 31st July 2022

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 Trust'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 Examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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 aspect:-

(1) the accounting records were not kept in accordance with section 130 of the Charities Act or
(2) the accounts did not accord with the accounting records or
(3) 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.

Steve Drake

Steve Drake
Chartered Certified Accountant (F.C.C.A.)
24 James Street, Ebbw Vale, Blaenau Gwent, NP23 6JG

27th March 2023

THE MAGIC COTTAGE - CHARITY NUMBER 1190613
ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st JULY 2022
STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total this year	Total last year
INCOMING RESOURCES	£	£	£	£
Donations and Legacies	142.00	-	142.00	52,483.00
Shop Takings	255,964.40	-	255,964.40	222,901.00
Grants Received	-	-	-	66,124.00
Recycling	3,183.50	-	3,183.50	3,103.00
Caravan Income	5,675.67	-	5,675.67	4,454.00
TOTAL INCOMING RESOURCES	**264,965.57**	**-**	**264,965.57**	**349,065.00**
	£	£	£	£
RESOURCES EXPENDED				
Cost of Goods Sold	11,248.21	-	11,248.21	-
Direct Expenses	414.65	-	414.65	-
Other shop sundry purchases	203.68	-	203.68	44.00
Employee salaries	117,286.82	-	117,286.82	82,152.00
Employer NI Contributions	1,944.44	-	1,944.44	-
Premises rent	78,340.58	-	78,340.58	64,080.00
Rates on premises	2,075.25	-	2,075.25	-
Heat, Light and Power	10,659.90	-	10,659.90	7,702.00
Repairs and Maintenance	3,386.80	-	3,386.80	4,579.00
Caravan Expenses	9,072.02	-	9,072.02	4,968.00
Sum up charges	1,908.22	-	1,908.22	-
Bank charges	4.49	-	4.49	69.00
Food and Refereshments	62.41	-	62.41	-
Advertising and Marketing	38.50	-	38.50	79.00
Accountancy	1,200.00	-	1,200.00	1,080.00
Companies House	8.00	-	8.00	-
Cleaning costs	1,357.13	-	1,357.13	646.00
Delivery and Collection costs	1,764.50	-	1,764.50	2,827.00
Depreciation on fixed assets	10,227.76	-	10,227.76	8,359.00
Profit arising on sale of fixed assets	(13,478.86)	-	(13,478.86)	(3,398.00)
Chariable Donations	1,947.24	1,445.00	3,392.24	2,350.00
Staff Welfare	113.60	-	113.60	180.00
Postage	16.25	-	16.25	57.00
Equipment repairs and renewals	2,281.66	-	2,281.66	13,643.00
Insurance	2,861.94	-	2,861.94	2,203.00
Legal Expenses	-	-	-	150.00
Motor and Travelling costs	3,607.83	-	3,607.83	3,914.00
Printing and Stationery	1,061.59	-	1,061.59	368.00
Pension Costs	972.00	-	972.00	555.00
Licences and Subscriptions	-	-	-	343.00
Telephona and Internet	844.20	-	844.20	336.00
TOTAL RESOURCES EXPENDED	**251,430.81**	**1,445.00**	**252,875.81**	**197,286.00**
NET INCOMING/(OUTGOING) RESOURCES	**13,534.76**	**(1,445.00)**	**12,089.76**	**58,219.65**
TOTAL FUNDS BROUGHT FORWARD	**143,538.00**	**1,445.00**	**144,983.00**	**86,763.35**
TOTAL FUNDS CARRIED FORWARD	**157,072.76**	**-**	**157,072.76**	**144,983.00**

THE MAGIC COTTAGE
BALANCE SHEET AS AT 31ST JULY 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Fixtures and Fittings - nett of depreciation		4,475.91	4,647.88
Motor Vehicles - nett of depreciation		10,406.25	13,875.00
Caravan - nett of depreciation		47,894.65	11,140.80
		62,776.81	29,663.68
CURRENT ASSETS			
Sum up Debtor		1,434.10	841.38
Stock of purchased goods		11,000.00	2,625.00
Other Debtors		2,703.36	30,510.00
Prepayments		12,986.52	12,966.67
Cash in hand		10,734.68	10,150.03
Cash at bank		70,325.66	59,809.61
TOTAL ASSETS		**171,961.13**	**146,566.37**
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Expense creditors		14,888.37	1,583.37
NET ASSETS		**157,072.76**	**144,983.00**
FUNDS OF THE CHARITY			
Unrestricted funds		157,072.76	143,538.00
Restricted Income funds		-	1,445.00
TOTAL FUNDS		**157,072.76**	**144,983.00**

Signed by the following two trustees
on behalf of all the trustees

Print Name **Date of Approval**

THE MAGIC COTTAGE
NOTES TO THE ACCOUNTS

NOTE 1 - BASIS OF PREPARATION

1.1 Basis of accounting
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.
The accounts have been prepared in accordance with:
(i) the statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with,
(ii) the Charities Act 2011.

1.2 Change in basis of accounting
There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts
No changes have been made to accounts for previous years.

NOTE 2 - ACCOUNTING POLICIES

INCOMING RESOURCES

2.1 Recognition of Incoming resources
These are included in the Statement of Financial Activities when:
(i) the charity becomes entitled to the resources;
(ii) the trustees are virtually certain they will receive the resources; and
(iii) the monetary value can be measured with sufficient reliability.

2.2 Incoming resources with related expenditure
Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

2.3 Grants and donations
Grants and donations are only included in the Statement of Financial Activities when the Charity has unconditional entitlement to the resources.

2.4 Investment Income
This is included in the accounts when receivable.

EXPENDITURE AND LIABILITIES

2.5 Liability recognition
Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

NOTE 3 - DETAILS OF CERTAIN ITEMS OF EXPENDITURE

3.1 Fees for examination of the accounts

	2022 (£)	2021 (£)
Independent examiner's fees for reporting on the accounts	1,200.00	1,080.00

THE MAGIC COTTAGE
NOTES TO THE ACCOUNTS (CONT'D)

NOTE 4 - DEBTORS AND PREPAYMENTS

Analysis of debtors: amounts falling due within one year

	2022 (£)	2021 (£)
Sum Up Debtor	1,434.10	841.38
Other Debtors	2,703.36	30,510.00
Rent Prepaid	12,986.52	12,966.67
	17,123.98	**44,318.05**

NOTE 5 - CASH AT BANK AND IN HAND

	2022 (£)	2021 (£)
Cash at bank	70,325.66	59,809.61
Cash in hand	10,734.68	10,150.03
	81,060.34	**69,959.64**

NOTE 6 - CREDITORS AND ACCRUALS

Analysis of creditors: amounts falling due within one year

	2022 (£)	2021 (£)
Accountancy	1,200.00	1,080.00
Staff wages	9,879.29	475.87
HMRC - PAYE/NIC	3,515.06	(1,422.19)
Pension	294.02	58.87
Cleaning	-	145.00
British Gas	-	119.74
Sundries	-	41.08
Rent	-	1,085.00
	14,888.37	**1,583.37**

GARRY WHITE and COMPANY
CHARTERED CERTIFIED ACCOUNTANTS

S. DRAKE, F.C.C.A., A.T.T.

24, JAMES STREET,
EBBW VALE,
BLAENAU GWENT
NP23 6JG
TEL: 01495 302382 MOBILE 07977 729071
Email: steve@garrywhiteand.co.uk
www.garrywhiteand.co.uk

Our Ref: WP/8210/SD

Your Ref: Lesley/Tony

Date: 27th March 2023

Mr. and Mrs L. Reynolds
The Magic Cottage
Charnwood
Forge Lane
Llangynidr
Powys
NP8 1LU

Dear Lesley and Tony,

Re: - The Magic Cottage – Financial Statements – year ended 31st July 2022

Further to the receipt of the various e mails from you over the last week I now have pleasure in attaching a copy of the Financial Statements for your perusal and/or comments please.

I would again emphasize the comments made in the second paragraph on page 1 of the Statements namely that as Trustees you consider that the Audit Requirement of Section 144 of the Charities Act does not apply and so I am reporting to you as an Independent Examiner.

I would draw your attention to the following points:

(1) Background to the Accounts

The Accounts have been prepared on an accrual basis as per guidelines laid upon me by the Charity Commission. Pages 3 and 4 of the Accounts show the Income and Expenditure of the Charity during the 12-month period. Due to conditions laid down in the various grant literature I have had to separate these into Restricted and Unrestricted funds. The Restricted fund section shows the various grants received and the related expenditure paid out in respect of those grants. No restricted funds remained at the 31st July 2022.

If you look at pages 3 and 4 of the Accounts you will note that total Income amounted to £264,965.57 whereas total expenses amounted to £252,875.81. If you look at the balance sheet on page 4 of the Accounts total reserves have increased this year from £144,983.00 to £157,072.76.

(2) Work undertaken on these accounts

Whereas with the previous accountant you had entered all figures into the relating software which was then VT software, this year one of my staff members, Cara, has entered all information into the Xero software on your behalf. Even though my bill is £100 plus vat higher than the previous accountant it does not reflect all the hours that Cara has undertaken. Due to the fact that the organisation is a registered charity and I can see the efforts you put in to help deprived families in the area I am willing to forgo a lot of Cara's time costings to help out the Charity.

(3) Accounting year ended 31st July 2023

We are nearly 8 months into the next accounting year. If you wish Cara to enter figures into Xero for you, please let me know. We will need you to pull in the Co-Operative bank statements for us. Cara has sent the form to Xero to send on to the bank.

(4) Signing of the Accounts by the trustees

Once the Accounts have been approved by the trustees could you please ensure that they are signed by 2 of the trustees on behalf of the board on page 5 where indicated. Could you ensure that the relating trustees print their full name alongside their signature. Once a copy has been signed could you return a signed copy to my office. Electronic or scanned signatures are sufficient.

(5) Annual Charity Commissioners return

If you need help in submitting this form please let me know. The accounts which are in PDF format will have to be uploaded to the Charity Commission along with your trustees report for the year. To enable me to file the documents I will need the report itself as well as the Charity Commission password.

(6) Fee Bill

This is attached for your kind attention.

(7) Business Records

These can be collected from my office when convenient.

I look forward to receiving a copy of the Accounts back signed by the trustees.

Best Wishes,

Steve Drake

Steve
Garry White and Company

Accounts

The Magic Cottage CIO

Charity No. 1190613

Trustees' Report and Unaudited Accounts

31 July 2021

The Magic Cottage CIO
CONTENTS

The Trustees present their report with the unaudited financial statements of the charity for the period ended 31 July 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1190613

Principal Office

25 Lion Street
Abergavenny
Monmouthshire
NP7 5PE

Trustees
The following Trustees served during the year:

A.J. Batten
A.M. Meletiou
A.C. Reynolds

Accountants

Andersons Accountancy Services Ltd
10 The Cedars
Llanfoist
Abergavenny
Monmouthshire
NP7 9LX

OBJECTIVES AND ACTIVITIES

The charities objective is the relief of children or young people, with additional needs or serious illness either chronic or life limiting, and their families, for the public benefit, by providing activities, and/or holiday accommodation, for the whole family free of charge and particularly focusing on those families that would be unable to finance these activities themselves. This will initially be for families living within the counties of Monmouthshire, Blaenau Gwent,Torfaen and Powys.
The charity has fulfilled its primary function by providing activities and holiday accommodation free of charge for young people or children with additional needs or serious illness, and their families
The Trustees of the Charity would like to express our thanks to the many volunteers that work so hard and have helped to make the Magic Cottage a success.

ACHIEVEMENTS AND PERFORMANCE

During the first year we have been privileged to have sent 15 families on free short breaks, despite being in "lockdown" during part of that time. Also during lockdown we have been able to distribute toys and games to children with special needs.
We were able to help fund (£350) a "virtual festival" and Christmas Activities (£500) for bridges Centre Monmouth.

We have been able to pay to upgrade the caravan that the charity owns at Haven's Kiln Parc, Tenby to a brand new fully disabled adapted caravan at an upgrade cost of £29,500. Delivery will be completed in 2022. 5 disability buggies were purchased at a cost of £995, 4 of which have been given out on long term loan to enable children with mobility difficulties to access activities with their families

A grant of £500 was made to SEN department of Monmouth Comprehensive School to be used for activities with special needs children. In addition a donation of £1000 was given to Sparkle Children's Charity.

FINANCIAL REVIEW

The Charity rents 4 properties and needs to pay ground rent on the caravan which the charity owns. Therefore, the trustees feel that they need to hold reserves of £30,000.
The charities principal source of funds is through the retail outlets and would like to thank the public for the mazing quality and quantity of donations received.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Magic Cottage is constituted as a Charitable Incorporated Organisation registered with the Charities Commission on 28th July 2020 and governed by its constitution.
Trustees are appointed by the existing trustees.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees
A. C. Reynolds
A.C. Reynolds
Trustee
05 May 2022

Independent Examiner's Report to the trustees of The Magic Cottage CIO

I report on the accounts of The Magic Cottage CIO for the period ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

examine the accounts under s.145 of the 2011 Act;

to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with s.130 of the 2011; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mary Anderson FCA
ICAEW
Andersons Accountancy Services Ltd
10 The Cedars
Llanfoist
Abergavenny
Monmouthshire
NP7 9LX
05 May 2022

The Magic Cottage CIO

STATEMENT OF FINANCIAL ACTIVITIES

for the period ended 31 July 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	2	52,483	-	52,483
Charitable activities	3	285,458	11,124	296,582
Total		337,941	11,124	349,065
Expenditure on:				
Charitable activities	4	194,159	9,679	203,838
Other	5	244	-	244
Total		194,403	9,679	204,082
Net gains on investments		-	-	-
Net income	6	143,538	1,445	144,983
Net income before other gains/(losses)		143,538	1,445	144,983
Other gains and losses:				
Net movement in funds		143,538	1,445	144,983
Reconciliation of funds:				
Total funds carried forward		143,538	1,445	144,983

The Magic Cottage CIO
BALANCE SHEET

at 31 July 2021

Charity No. 1190613

	Note	2021 £
Fixed assets		
Tangible assets	8	29,664
		29,664
Current assets		
Stocks	9	2,625
Debtors	10	104,708
Cash at bank and in hand		10,991
		118,324
Creditors: Amount falling due within one year	11	(3,005)
Net current assets		115,319
Total assets less current liabilities		144,983
Net assets excluding pension asset or liability		144,983
Total net assets		144,983
The funds of the charity		
Restricted funds	12	
Restricted income funds		1,445
		1,445
Unrestricted funds	12	
General funds		143,538
		143,538
Reserves	12	
Total funds		144,983

Approved by the trustees on 05 May 2022

And signed on their behalf by:

A.C. Reynolds

A.C. Reynolds
Trustee
05 May 2022

The Magic Cottage CIO

STATEMENT OF CASH FLOWS

for the period ended 31 July 2021

	2021	
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	144,983	-
Adjustments for:		
Depreciation of property, plant and equipment	8,359	-
Increase in stocks	(2,625)	-
Increase in trade and other receivables	(104,708)	-
Increase in trade and other payables	3,005	-
Net cash provided by operating activities	49,014	-
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	3,398	-
Purchases of property, plant and equipment	(41,421)	-
Net cash used in investing activities	(38,023)	-
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	10,991	-
Cash and cash equivalents at the beginning of the period	-	-
Cash and cash equivalents at the end of the period	10,991	-
Components of cash and cash equivalents		
Cash and bank balances	10,991	-
	10,991	-

for the period ended 31 July 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic if Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant & machinery	20%% reducing balance
Motor vehicles	25%% reducing balance
Fixtures & fittings	25%% straight line

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.
Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.
Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.
Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Income from donations and legacies

	Unrestricted	**Total 2021**
	£	**£**
Donations and legacies	52,483	52,483
	52,483	52,483

3 Income from charitable activities

	Unrestricted	Restricted	Total 2021
	£	£	£
Grants	55,000	11,124	66,124
Shop takings	222,901	-	222,901
Food, refreshments	4,454	-	4,454
Recycling	3,103	-	3,103
	285,458	11,124	296,582

4 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021
	£	£	£
Expenditure on charitable activities			
Shop purchases	44	-	44
Delivery & collection costs	2,827	-	2,827
Caravan costs	4,968	-	4,968
Wages and salaries	73,528	8,624	82,152
Pension costs	555	-	555
Staff training & welfare	180	-	180
Rent and rates	64,080	-	64,080
Light and heat	7,702	-	7,702
Property insurance	2,203	-	2,203
Equipment expensed	11,463	995	12,458
Repairs and maintenance	4,579	-	4,579
Cleaning	646	-	646
Telephone and fax	336	-	336
Stationery and printing	368	-	368
Postage	57	-	57
Advertising	79	-	79
Licences and subscriptions	343	-	343
Sundry	1,100	60	1,160
Motor expenses	3,510	-	3,510
Travel & subsistence	404	-	404
Donations	2,350	-	2,350
Depreciation	8,359	-	8,359
Governance costs			
Accountancy	1,080	-	1,080
	190,761	9,679	200,440

5 Other expenditure

	Unrestricted	Total 2021
	£	£
General administrative costs	94	94
Legal and professional costs	150	150
	244	244

6 Net income before transfers

	2021
This is stated after charging:	£
Independent Examiner's fee	1,080

7 Staff costs

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2021 Number
Shops	6
	6

The Charity pension scheme is provided by NEST

8 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or revaluation				
Additions	13,926	21,898	5,597	41,421
Disposals	-	(3,398)	-	(3,398)
At 31 July 2021	13,926	18,500	5,597	38,023
Depreciation and impairment				
Depreciation charge for the year	2,785	4,625	949	8,359
At 31 July 2021	2,785	4,625	949	8,359
Net book values				
At 31 July 2021	11,141	13,875	4,648	29,664

9 Stocks

	2021
	£
Finished goods	2,625
	2,625

10 Debtors

	2021
	£
Other debtors	91,741
Prepayments and accrued income	12,967
	104,708

11 Creditors:

amounts falling due within one year

	2021
	£
Other creditors	534
Accruals and deferred income	2,471
	3,005

12 Movement in funds

	Incoming resources (including other gains/losses)	Resources expended	At 31 July 2021
	£	£	£
Restricted funds:			
Restricted income funds:			
Job Retention Scheme	8,624	(8,624)	-
Monmouth Housing Association	2,500	(1,055)	1,445
Total	11,124	(9,679)	1,445
Unrestricted funds:			
General funds	337,941	(194,403)	143,538
Revaluation Reserves:			
Total funds	349,065	(204,082)	144,983

Purposes and restrictions in relation to the funds:

Restricted funds:

Job Retention Scheme	Support for staff during Covid
Monmouth Housing Association	Purchase mobility strollers and sensory suitcases

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	29,664	-	29,664
Net current assets	113,814	1,505	115,319
	143,478	1,505	144,983

14 Commitments

Capital commitments

	2021
	£
Capital commitments contracted for at the end of the financial year for which no provision has been made:	79,220

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021 Land and buildings	2021 Other
	£	£
Operating leases with expiry date:		
Within one year	36,200	-
In the second to fifth years inclusive	43,020	-
	79,220	-

Pension commitments

	2021
	£
Unpaid contributions due to the fund are included in other creditors and amounted to:	59

15 Related party disclosures

Transactions with related parties

		2021
		£
Name of related party	Lesley Reynolds	
Description of relationship between the parties	Wife of trustee	
Description of transaction and general amounts involved	Employee of charity	
Amount due from/(to) the related party		(27,705)

The Magic Cottage CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the period ended 31 July 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Donations and legacies	52,483	-	52,483
	52,483	-	52,483
Charitable activities			
Grants	55,000	11,124	66,124
Shop takings	222,901	-	222,901
Caravan income	4,454	-	4,454
Recycling	3,103	-	3,103
	285,458	11,124	296,582
Total income and endowments	337,941	11,124	349,065
Expenditure on:			
Charitable activities			
Shop takings	44	-	44
Delivery & collection costs	2,827	-	2,827
Caravan costs	4,968	-	4,968
Wages and salaries	73,528	8,624	82,152
Pension costs	555	-	555
Staff training & welfare	180	-	180
Rent and rates	64,080	-	64,080
Light and heat	7,702	-	7,702
Property insurance	2,203	-	2,203
Equipment expensed	11,463	995	12,458
Repairs and maintenace	4,579	-	4,579
Cleaning	646	-	646
Telephone and fax	336	-	336
Stationery and printing	368	-	368
Postage	57	-	57
Advertising	79	-	79
Licences and subscriptions	343	-	343
Sundry	1,100	60	1,160
Motor expenses	3,510	-	3,510
Travel & subsistence	404	-	404
Donations	2,350	-	2,350
Loss/(profit) on disposal of asset	3,398	-	3,398
Depreciation	8,359	-	8,359
	193,079	9,679	202,758
Governance costs			
Accountancy	1,080	-	1,080
	1,080	-	1,080

The Magic Cottage CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Total of expenditure on charitable activities	194,159	9,679	203,838
General administrative costs, including depreciation and amortisation			
Depreciation of Plant & machinery	-	-	-
Depreciation of Motor vehicles	-	-	-
Depreciation of Fixtures & fittings	-	-	-
Bank charges	69	-	69
Telephone, fax and broadband	25	-	25
	94	-	94
Legal and professional costs			
Solicitor's fees	150	-	150
	150	-	150
Total of expenditure of other costs	244	-	244
Total expenditure	194,403	9,679	204,082
Net gains on investments	-	-	-
Net income	143,538	1,445	144,983
Net income before other gains/(losses)	143,538	1,445	144,983
Other Gains	-	-	-
Net movement in funds	143,538	1,445	144,983