

**THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON

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THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Robin Buckland Dr Brian Malcolm Dr John Frankish David Banbury Ken Harding Robert Braddick James Morris Kathy Murdoch Mark Evans
Secretary	Dr Robin Buckland
Charity number	1045928
Company number	08210064
Principal address	Bay View Road Northam Bideford Devon EX39 1AZ
Registered office	Wessex House Teign Road Newton Abbot Devon TQ12 4AA
Accountants	Darnells Chartered Accountants Quay House Quay Road Newton Abbot Devon TQ12 2BU

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2020

The trustees present their report and financial statements for the year ended 31 January 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Childrens Holiday Foundation is a charity established on 6 April 1995 and it is registered with the Charity Commissioners under reference number 1045928. The Charity was then incorporated on 11 September 2012 and is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr Robin Buckland

Dr Brian Malcolm

Dr John Frankish

David Banbury

Ken Harding

Robert Braddick

James Morris

Kathy Murdoch

Mark Evans

Trustees are elected, as necessary, by invitation.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Objectives and activities

The charity's objects are to raise money through donations and fund raising activities, with the aim to provide an overseas holiday, or other holiday, or recreational activity, not normally available to severely ill children, or children with a major disability with the aim of improving their quality of life.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This period the charity has successfully generated incoming resources and funds to the value of £111,868, through donations and fundraising events, this was £56,291 more than the previous year.

Financial review

The surplus for the period amounted to £88,695 (2019 - £3,996) which when added to the balance brought forward means that reserves have increased to £417,617 (2019 - £328,922) The difference between the net movement in funds between years is marginal and results from general fluctuations in donations and costs.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have opted to retain a large reserves balance in the year, so that they are able to meet the costs of the charity if there should be a drop in income in future.

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2020

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

On behalf of the board of trustees

.....
Dr Robin Buckland
Trustee

Dated:

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON

I report on the financial statements of the charity for the year ended 31 January 2020, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Childrens Holiday Foundation North Devon for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

.....
Nick Holmes FCA
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated:

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON
**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2020**

	Notes	2020 £	2019 £
<u>Income from:</u>			
Donations and legacies	3	97,006	24,779
Charitable activities		8,279	24,650
Investment income	4	6,583	6,148
		<u>111,868</u>	<u>55,577</u>
<u>Expenditure on:</u>			
Holidays		38,343	40,276
Governance costs		-	-
Total charitable expenditure		<u>38,343</u>	<u>40,276</u>
		<u> </u>	<u> </u>
Net gains on investments	9	15,170	(11,305)
Net movement in funds		<u>88,695</u>	<u>3,996</u>
Fund balances at 1 February 2019		<u>328,922</u>	<u>324,926</u>
Fund balances at 31 January 2020		<u><u>417,617</u></u>	<u><u>328,922</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON**BALANCE SHEET****AS AT 31 JANUARY 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	10		274,681		202,928
Current assets					
Debtors	11	3,639		3,549	
Cash at bank and in hand		140,650		123,798	
		<u>144,289</u>		<u>127,347</u>	
Creditors: amounts falling due within one year	12	<u>(1,353)</u>		<u>(1,353)</u>	
Net current assets			142,936		125,994
Total assets less current liabilities			<u>417,617</u>		<u>328,922</u>
Income funds					
Unrestricted funds			417,617		328,922
			<u>417,617</u>		<u>328,922</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on

.....
Dr Robin Buckland
Trustee

Company Registration No. 08210064

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

Charity information

Childrens Holiday Foundation North Devon is a charity established and governed by a Trust Deed dated 6 April 1995. It is registered with the Charity Commissioners under reference number 1045928. The Charity was incorporated on 11 September 2012.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The accounts have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 JANUARY 2020**3 Donations and legacies**

	Unrestricted funds	Total
	2020	2019
	£	£
Donations and gifts	97,006	24,779
	<u>97,006</u>	<u>24,779</u>

4 Investment income

	2020	2019
	£	£
Interest receivable	6,583	6,148
	<u>6,583</u>	<u>6,148</u>

5 Total resources expended

	Charitable Expenditure Heading 1 £	Meetings and reunions £	Total 2020 £	Total 2019 £
Charitable Activities				
Holidays	37,359	-	37,359	34,070
Share of support costs (see note 6)	-	-	-	5,058
Share of governance costs	984	-	984	1,148
	<u>38,343</u>	<u>-</u>	<u>38,343</u>	<u>40,276</u>
Analysis by fund				
Unrestricted funds	38,343	-	38,343	
	<u>38,343</u>	<u>-</u>	<u>38,343</u>	
For the year ended 31 January 2019				
Unrestricted funds	40,275	1		40,276
	<u>40,275</u>	<u>1</u>		<u>40,276</u>

Governance costs included payments to the auditor of £360 (2019: £360) for audit fees.

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 JANUARY 2020**6 Support costs**

	Support costs	Governance costs	2020	2019
	£	£	£	£
Charity Ball	-	-	-	5,058
Audit fees	-	522	522	516
Printing and stationery	-	462	462	632
	<u>-</u>	<u>984</u>	<u>984</u>	<u>6,206</u>
Analysed between Charitable activities	<u>-</u>	<u>984</u>	<u>984</u>	<u>6,206</u>

Governance costs includes payments to the auditors of £360 (2019- £360) for audit fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

8 Employees

There were no employees during the year.

9 Net gains/(losses) on investments

	Unrestricted funds	Total
	2020	2019
	£	£
Revaluation of investments	<u>15,170</u>	<u>(11,305)</u>

THE CHILDRENS HOLIDAY FOUNDATION NORTH DEVON**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 JANUARY 2020**10 Fixed asset investments**

	Listed investments £
Cost or valuation	
At 1 February 2019	202,928
Additions	50,000
Valuation changes	15,170
Interest received	6,583
	<hr/>
At 31 January 2020	274,681
	<hr/>
Carrying amount	
At 31 January 2020	274,681
	<hr/> <hr/>
At 31 January 2019	202,928
	<hr/> <hr/>

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	3,639	3,549
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,353	1,353
	<hr/> <hr/>	<hr/> <hr/>

13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).