



The Honey Pot Children's Charity
Annual Report & Accounts

Year ending 31st March 2020



General Information

Year ending 31st March 2020

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CHARITY

The Honeypot Children's Charity
(Registered Charity No. 1184132)

TRUSTEES

Caspar MacDonald-Hall (Chair)
(appointed 18th Sept 2019)
Mary Davis (appointed 18th Sept 2019)
Laurie Oppenheim (appointed 18th Sept 2019)
Paddy Grafton Green
(appointed 18th Sept 2019 &
resigned 21st July 2020)
Hugh Whitaker (appointed 18th Sept 2019)
Verne Grinstead (appointed 18th Sept 2019)
Michael Steele (appointed 18th Sept 2019)
Natalie Rebeiz (appointed 18th Sept 2019)
Michael Jolliffe (appointed 18th Sept 2019)
Tom Putter (appointed 9th Mar 2020)
Andrew Chalkley (appointed 31st July 2020)

LEADERSHIP TEAM

Simmi Woodwal (Chief Executive)
Jenny Ray (Director of Operations)
Phil Gellhorn (Director of Finance)
Anthony Cummings (Director of Income and
Communications)

ADDRESS

19 Berghem Mews, Blythe Road, London W14 0HN

AUDITORS

Azets Audit Services, Statutory Auditor,
Secure House, Lulworth Close, Chandlers Ford,
Southampton, Hants SO53 3TL

SOLICITORS

Simkins LLP, Lynton House, 7-12 Tavistock Square,
London WC1H 9LT

BANKERS

Barclays Bank PLC, No. 1 High Street, Bracknell Branch,
Berkshire RG12 1DR



Conversion to Charitable Incorporated Organisation

The charity was incorporated on 27th June 2019 under the charity commission registration number of 1184132. The assets and liabilities of the charitable trust were transferred to the CIO on 30th September 2019. The financial results in this set of accounts are for 6 months only – from 1st October 2019 to 31st March 2020.

Objectives and Activities For The Public Benefit

Our vision is for every child to make the most of their one chance at childhood. We enhance the lives of vulnerable children and young carers aged 5-12 years by providing residential respite breaks and on-going outreach support to:

- Give the children a break from demanding and stressful responsibilities at home.
- Provide a safe and nurturing environment where children at risk can develop their full potential.

WE AIM TO ACHIEVE THIS BY PROVIDING:

- Residential Respite Breaks (2 nights and 3 days) for children and young carers at the Honeypot House, New Forest, Hampshire and Honeypot Pen y Bryn in Powys, Wales.
- Continued support through annual Residential Repeat Visits for children and young carers until they turn 13, also at the Honeypot House, New Forest and in Wales.
- Regular outreach support which offers safe, informal educational opportunities and play.

- A maintained and ongoing supportive relationship to the children through birthday cards, photos and Christmas parties.
- Volunteers, who through their enthusiasm and desire to make a difference significantly add to the child's experience.
- Through informal play and organised activities, Honeypot encourages the children to interact socially with their peers and develop personal skills that will support them throughout life.

A Message from Our Chief Executive: A Year of Successfully Delivering Our Strategic Goals

Over 18 months ago, Honeypot identified the organisation's strategic goals for the next 5 years. We commenced reporting on progress in achieving these strategic goals in last year's Annual Report and we continue to report progress in this document.



Our strategic goals are:

- Be true to our mission of ensuring each child has their one chance of a childhood.
- Reach and support more children who need our services.
- Increase the range of support services provided for young carers.
- Achieve stable and sustainable income to drive service expansion.
- Utilise Honeypot Houses more fully to provide services for children all year round.





The information within this Annual Report reflects the progress Honeypot has made in achieving our Strategic Goals. Key achievements are summarised below:-

TRUE TO OUR MISSION: ONE CHILDHOOD, ONE CHANCE

Honeypot stayed focussed on its mission of ensuring all our services created happy childhood memories. This was as true for our new range of services as for our long-established respite breaks.

REACH AND SUPPORT MORE CHILDREN

The UK Government and the BBC estimated the number of young carers in England and Wales as vastly larger than previously thought, at 800,000. Honeypot worked consistently throughout the year to reach and support many more young carers. We pursued this goal primarily by maintaining our position as the 'go-to' organisation for child welfare agencies and schools to refer children most in need for respite breaks and other support services. Honeypot saw the highest number of referrals over the past 12 months from a wide spectrum of child welfare referring partners and schools in the North and North West, North Wales, the Midlands, Greater London, and the South and South East. We expanded our network to 40+ referring partners over the course of the year.

INCREASE OUR RANGE OF SUPPORT SERVICES

At the heart of Honeypot's services are our much-loved, stress busting, **Residential Respite Breaks**. These were provided from our beautiful houses in the New Forest and Powys, Mid-Wales. We gained immense satisfaction by operating residential respite breaks at full capacity in our House in the New Forest and reached full capacity for the first time at our House in Powys.

Over the past year we strengthened our respite break provision with new **Social and Emotional Active Learning (SEAL) Breaks**, which develop children's confidence and self-belief that they can and will succeed in education. We engaged many more children with fun new **Digital Outreach Services** that fostered and enhanced a sense of greater connection between the children and Honeypot and between the children as a mutually supportive peer community.

We commenced planning of a **Welfare Fund** to provide small grants for essential-life items to enable young carers to cope with impactful needs such as a broken washing machine or educational revision materials to help the child to keep supporting themselves and their family. We look forward to reporting the full operation of the Welfare Fund in the future.

STABLE AND SUSTAINABLE INCOME

To achieve more for young carers, Honeypot had to succeed in raising more income from Fundraising over the past year. Honeypot has pursued a long-term strategy of fostering and maintaining a strong relationship with our long-term committed, multi-year donors.

The past financial year saw 100% renewal of grants and donations from our loyal financial supporters. With this support Honeypot was able to plan and deliver the range of new and existing services described in this report. With an influx of donors that was acquired by a large-scale digital fundraising push and a highly active and engaging community fundraising campaign bringing in further donors to join our committed donors Honeypot was able to secure the income to increase our services.

We wish to especially thank Bank of America, The Betty Messenger Charitable Foundation, The Tresanton Trust, Pom Charitable Trust, Loomis Sayles, Paperchase, St George's and many more.

FULL UTILISATION OF OUR HOUSES

Due to the restrictions on children being released from statutory education during the school week, Honeypot has historically only been able to run residential respite breaks over weekends and school holidays. With the development of our accredited **Social and Emotional Active Learning (SEAL) Breaks**, schools were more willing and receptive to releasing children with poor social and emotional development to Honeypot during term time to participate in our SEAL breaks at Hampshire House.



We also ran **THRIVE** in our House in Powys, similarly, offering an active social and emotional learning programme to which schools were keen to send the children most in need. SEAL and THRIVE enabled Honeypot to utilise the Houses throughout the week as well as weekends to support more children over the year.

POSTSCRIPT TO THE ANNUAL REPORT

A GATHERING STORM CLOUD

In March 2020, Covid-19 impacted the world and the speed with which Covid-19 impacted on Honeypot's services and finances was devastating. With children at risk of infection; their vulnerable sick and disabled relatives they care for severely at risk of infection; and our front-line staff at risk of Covid-19 infection Honeypot instantly ceased residential respite breaks, SEAL Breaks and face to face outreach services and the majority of our staff were furloughed.

Honeypot's Management immediately embarked on a Honeypot Emergency Action Plan to rapidly adapt the way we provide support for young carers during the Covid-19 Pandemic.

With young carers being amongst the most isolated and marginalised children in society, the threat of Covid-19 taking away the little social interaction they are able to have outside of their long weekly regime of caring, made the need to support them through lockdown even more pressing.

Honeypot quickly responded to these changing circumstances and rapidly moved to providing

interactive, online resources for young carers, building a resource bank of fun active learning resources, and providing remote outreach sessions where children could come together in groups via secure video calls to participate in art, drama, photography and dance. Honeypot has been gearing up to continue supporting young carers through the Covid-19 Crisis.

Honeypot also saw the immediate cessation of fundraising events and activities by many of its supporters. While we finish this financial year in good financial shape there is a real financial challenge ahead to raise the funds to be able to continue providing our services at existing levels over the coming year. Honeypot faces great uncertainty regarding how deep the financial impact of Covid-19 will be on our services. We have been compelled to plan for vastly reduced service delivery, while working flat out to replace the income lost so that we can continue services in line with the demand for them.

Honeypot has launched an Emergency Action Plan Appeal online, and early signs are that donors are responding generously. We have also cast our net wide by applying to several Covid-19 Emergency Funds. We await the results with a sense of optimism and determination to secure the required funds.

Simmi Woodwal

Chief Executive



Service Delivery & Outputs

October 2019 – March 2020

RESPITE BREAKS: HONEYPOT PEN Y BRYN

The period of October 2019 to March 2020 saw a further 178 children supported through 15 respite breaks. The total number of children supported (April 2019 - March 2020) was 595 which was a 13% increase on the previous year.

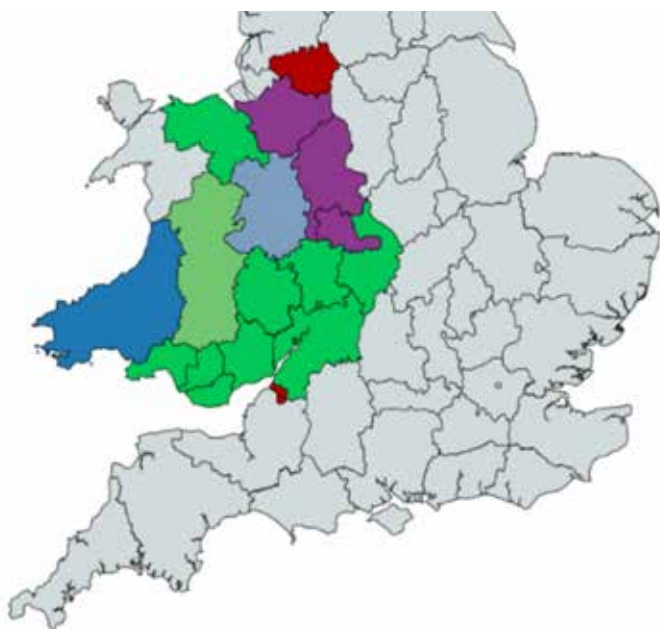
A total of 52 breaks ran throughout the year which was an 18% increase on year 2018/19. With the hard work of the Operations team promoting our services and building relationships with other young carer and referring organisations we now work with 112 organisations.

*Covid-19 impact- 2 breaks were cancelled.

THRIVE (PEN Y BRYN ONLY)

The Thrive programme that began last year in partnership with a local school continued during this period and 36 children were supported to become more emotionally resilient.

COUNTIES PEN Y BRYN SUPPORT:



The staff at Honeypot Pen Y Bryn have been working hard to develop further relationships with other schools which will mean more children benefit from the site and the programme.

RESPITE BREAKS: HONEYPOT HOUSE, HAMPSHIRE

278 children benefit from 21 respite breaks during this period of October 2019 - March 2020. The total number of children supported (April 2019 - March 2020) was 824 which was a 23% increase on the previous year.

A total of 57 breaks ran throughout the year which was a 23% increase on year 2018/19. This was due to the restructuring of the respite school holiday breaks to be the same length as weekend breaks, 2 night, 3 days, and increasing to supporting 14 children per break instead of 12.

The Hampshire site continues to work with over 230 referring organisations.

COUNTIES HONEYPOT HOUSE SUPPORT:



SEAL: SOCIAL AND EMOTIONAL LEARNING BREAKS

As a result of the charity of the year partnership with Bank of America we have been able to develop a new service – SEAL breaks. These breaks combine the fun elements of our traditional Honeypot respite breaks with activities designed to ensure that children achieve the Stepping Stones qualification. This links social and emotional aspects of learning (SEAL), enrichment and personal skills development and is delivered in a supportive and nurturing setting.

THE PROGRAMME

Stepping Stones is an accredited programme for children aged 7-12 years old. It focuses on the development of skills through activities/challenges and building self-esteem.

The Stepping Stones curriculum is mainly based on citizenship and PSHE themes:

- Active Citizen
- Community Spirit
- Identity
- Personal Wellbeing
- Money Matters
- Around the Globe
- Environment
- Valuing Each Other
- Different Cultures
- Health
- Enterprise

STEPPING STONES SKILLS

The programme is designed to build a range of key life skills:

- Communicating
- Investigating
- Presenting
- Using Multimedia
- Researching
- Independence
- Working with Others
- Solving Problems
- Perseverance
- Confidence
- Respecting Others
- Collecting Evidence
- Planning and Reviewing
- Looking After Yourself
- Budgeting
- Leadership

OVERVIEW OF THE BREAK

Our minibus collects up to 14 children from their school on a Monday morning and takes them to Honeypot House in the New Forest. They are greeted by our team of trained residential workers; we aim to maintain a ratio of 1 adult to 4 children.

A settling in session where children are introduced to Honeypot and expectations and standards are set out then leads into a programme of between 20 to 30 hours of tasks and challenges completed across the week.

During the period of October 2019 and March 2020 we delivered 8 SEAL breaks supporting 112 children.

***Covid-19 impact- 3 respite and 2 SEAL breaks were cancelled.**

OUTREACH

During this period, the outreach sessions were memory making days with visits to theme parks,

aquariums, museums and local adventure play parks. The service is continuing to grow, and we plan to develop further links with area specific tourist attractions and hope to engage with some of our corporate partners to fund such days out during the next financial year.

CHRISTMAS ROADSHOW

This year saw the Operations teams from both sites deliver a record number of Christmas presents to our Honeypot Children.

Honeypot Pen y Bryn: 572, an increase of 139% on the previous year

Honeypot House, Hampshire: 885, an increase of 28% on the previous year.

STAFF TRAINING

During this period development of our staff remained high and as a consequence we continued to ensure we provide the highest quality of training in statutory health and safety courses as well as professional and personal development courses.

During the course of the next financial year through our appraisal systems, we continued to ensure that all staff are able to grow personally and professionally with the opportunity to identify training needs and opportunities which will benefit them and the delivery of our ever-growing services.



From bonfire pits to SEAL graduations A year in the life of the Honeypot Children's Charity!



Bonfire pit and galleon at Pen y Bryn



Den building in the woods



Fancy paint and facepaint fun in Pen y Bryn



Honeypot bikes waiting for their riders



In the playshack at Honeypot House



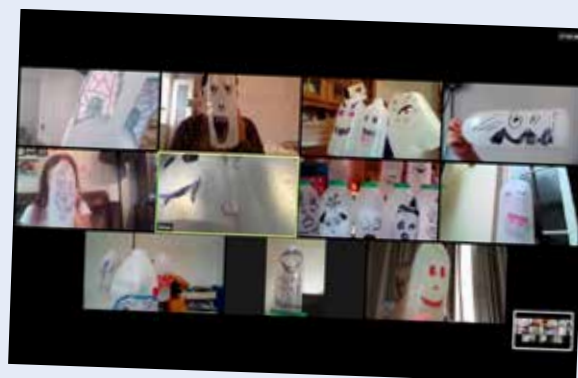
Muddy team leader at Pen y Bryn



SEAL graduation ceremony



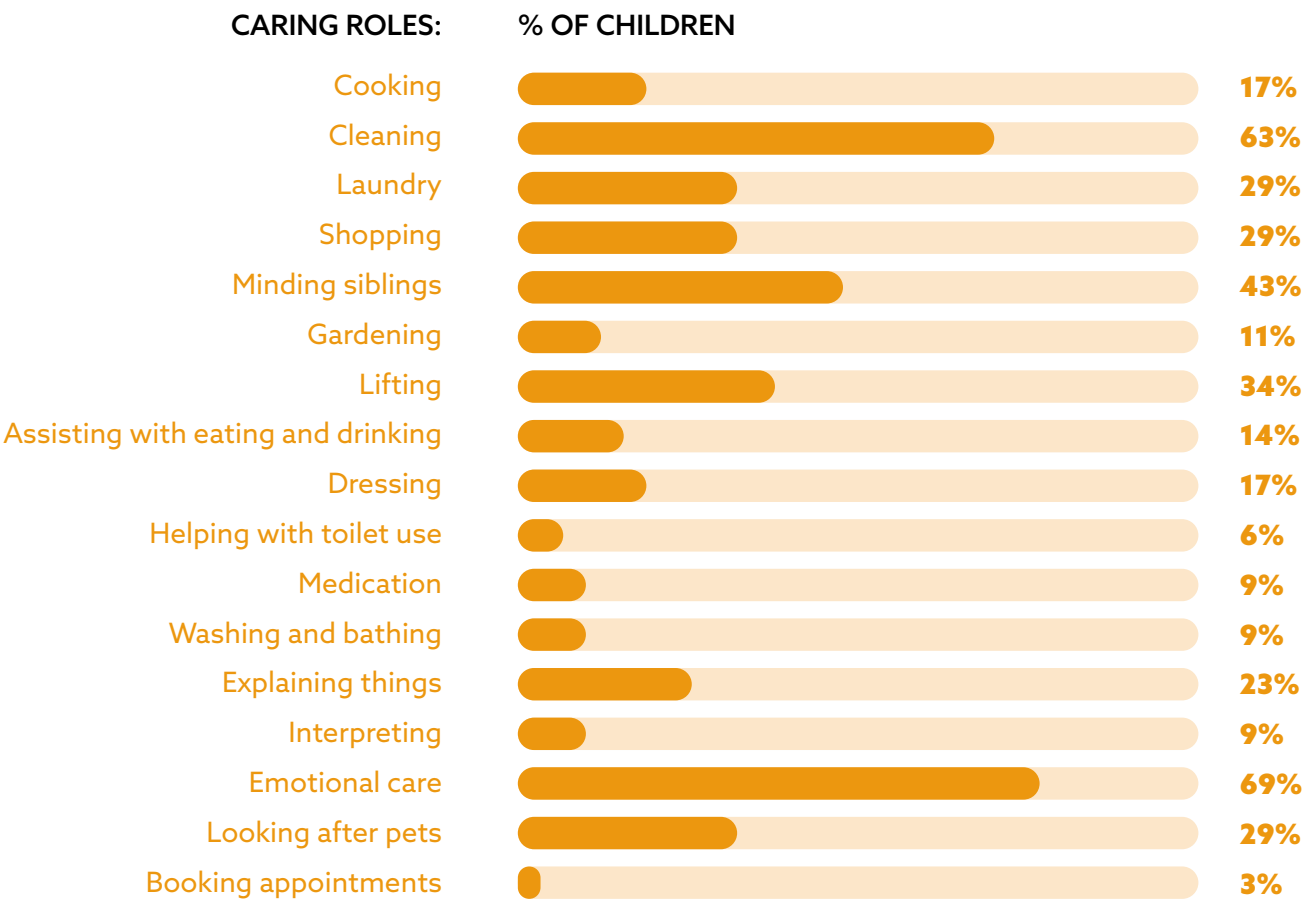
Picnic in the garden of Honeypot Pen y Bryn



It's amazing what you can do with a milk bottle

Service Delivery Impact

In order for us to further understand the needs of the children referred to us we have begun to collate data about the responsibilities and impact of caring which in turn are fed into developing our respite programme. The average number of hours the children spend caring is 11 hours per week.



SURVEYING HONEYPOT CHILDREN

Feedback and evaluation are an integral part of how we involve our Honeypot children in developing and improving our services, and as such after every break the children complete a short questionnaire.

100% of children surveyed enjoy the time at Honeypot.

100% of children surveyed feel that the support from Honeypot is amazing.

78% of the children surveyed felt a lot happier and a lot less stressed after a break.

QUOTES FROM HONEYPOT CHILDREN

"I feel much happier because doing fun things makes my brain less worried about the things that happen at home." (Solomnya, 9)

"The only thing I didn't like is that it was my last time going as I'm 12." (Jacob, 12)

"What you could do to make Honeypot even better for me? Nothing, because it's the best." (Breona, 6)

SERVICE DELIVERY AND IMPACT: SEAL

Surveying Honeypot Children Stirling Well-being scale:

87% of children felt an improvement in their Positive Emotional State following the break

92% felt an improvement in their Positive Outlook following the break



SURVEYING PARENTS

Parents were asked to give their thoughts on Honeypot's services, as well as any changes they had observed in the behaviour of their children following a respite break.

87% of parents feel that the support their child gets from Honeypot is highly positive and highly worthwhile.

92% of parents felt that the SEAL break was highly positive and worthwhile for their child

78% reported them to be a lot happier and less stressed or worried

60% reported them to be more confident

56% reported them to be more able to cope

10% reported no change

QUOTES FROM SEAL BREAK CHILDREN*

"I think that when I go back to school, I will be much more determined, as I know I can achieve what I want." (Jess, 10)

"I am proud that I have helped people achieve stuff they found hard." (Jona, 9)

"I learnt to swim this week!" (Calvin, 9)

"I have done a lot of problem solving this week and I now know that even if things go wrong, I can do it." (Macy, 10)

*All names were changed to protect children's identities.

QUOTES FROM REFERRING SCHOOLS

"I just wanted to send you a quick email passing on our thanks on behalf of the children for last week's SEAL break! The children returned to us full of stories and happy memories. It was lovely to see the bonds they had created with children they did not previously know.

A girl presented as a completely different child approaching me for a hug and initiating conversation which is very unlike her usual quiet self... she has really grown in confidence in such a short time!

A boy even told staff he wants to spend Christmas at Honeypots...which is a sad reflection on his life at home but real testament to the staff at Honeypot House who all made the break so special for all of the children.

Honeypot continues to be one of our favourite charities and we look forward to working with you again in the future."

**Sarah Hendricks, Head of School,
Holy Family Primary School**

"Thank you again so much for the trip. It was an amazing experience for them and they can't stop talking about it! You and the Honeypot Team are amazing and make such a difference to children's lives."

**Carla Pilgrim, Parent Support Worker,
Heathlands Academy Primary School**

Fundraising Strategy: Delivering Stable and Sustainable Income

Honeypot achieved another strong year of generating income. By focussing intensely on our five-year fundraising strategic goals £942,229 was raised in this six-month period. This represents an increase of 13% on the previous period. The key strategy underpinning our fundraising success is summarised on the following pages.

SECURING MULTI-YEAR GRANTS

Securing multi-year grants from Trusts and Foundations for the long-term strategic growth and development of Honeypot's services. Trusts and Foundations contributed £305,413 of total income. This was achieved by Honeypot consistently delivering clear and measurable service outputs agreed with funders and transformational outcomes that positively impacted upon the needs of young carers.

EMBRACING LARGE NATIONAL PARTNERSHIPS WITH CORPORATES

With the general rise in awareness in society of the social deprivation and hardship young carers experience Honeypot was chosen by a significantly larger number of organisations with Corporate Social Responsibility programmes. All these partnerships delivered great value for young carers, and one stands out, namely Bank of America. Corporate Partnerships raised £406,065. The Bank of America partnership concludes at the end of the year and Honeypot has been spreading the risk of not securing a single large corporate partnership by developing a cadre of smaller corporate partnerships.



DEVELOPING LOW COST LOW RISK FUNDRAISING CAMPAIGNS

Honeypot worked hard to bring fundraising costs down by moving from hard copy glossy newsletters to low cost digital e-newsletters, appeals and social media postings to communicate with its funders. Fewer fundraising events were run, ensuring those that were held produced a strong return on investment.



DEVELOPING FUNDRAISING THAT REFLECTED SERVICE DEVELOPMENT

As Honeypot's services developed over the past year to address a wider range of needs of young carers fundraising increased too. Donations and Grants were received to support respite breaks for young carers from stressful caring duties, early educational intervention, alleviation of poverty, promoting social inclusion, beating bullying, and alleviating poor mental health.

NEVER LOSING SIGHT OF HONEYPOT'S APPEAL

Thousands of donors have given to Honeypot as they see the tangible benefit of bringing fun and laughter into a young person's life. We have never lost sight of our mission of ensuring that each child has their one chance at childhood where they make lasting memories to cherish for many years to come.

THE POWER AND IMPORTANCE OF MANY SMALL CONTRIBUTORS

The importance of the giving of small contributors cannot be underestimated and many of Honeypot's services would not continue without the generosity of community organisations, clubs, societies, schools, and individuals. Community Fundraising raised £50,176. Support from communities and organisations in and around the New Forest, South-East, South Coast, Mid- Wales and Greater London performed particularly strongly, and we saw support from other areas of the UK coming through too.



FUNDRAISING FOR THE FUTURE

Going forward, Honeypot will enter its third year of its five-year Income and Communications Strategy of focussing on achieving financial stability and sustainability to meet the needs of our growing range and level of service provision. This we will continue to do by attracting multi-year grants from Trusts and Foundations, developing meaningful and lasting corporate partnerships, building community support through engaging events and communications, undertaking low cost digital fundraising and measuring the growing impact of Honeypot's services on alleviating the challenges and disadvantages faced by young carers so that we can present the evidence to supporters.



OUR FUNDRAISING PRACTICES

The Honeypot Children's Charity does not use third party street collectors nor fundraising agencies. All our fundraisers are either members of the Institute of Fundraising or are fully compliant with the Institute of Fundraising's Code of Best Practice. Honeypot is registered with The Fundraising Regulator and complies with the Regulator's Code of Fundraising Practice and Complaints process. There have been no complaints regarding fundraising in the past 12 months and none pending. Volunteers receive a comprehensive induction programme and are supported throughout by members of the fundraising department. All direct marketing is undertaken in accordance with the Data Protection Act 2018 and GDPR.



Future Developments



PLANS FOR CONTINUING TO DEVELOP AN ENHANCED SUPPORT SERVICE MODEL FOR YOUNG CARERS

Honeypot has been enhancing its service model over the past 24 months, by adding new, exciting services, and developing and reconfiguring existing core services. Below is a summary of the key features of Honeypot's enhanced support service model:

EARLY INTERVENTION to prevent social and emotional challenges that often arise in young carers' lives becoming deep rooted and harder to redress later in life.

CONTINUOUS SUPPORT FOR CHILDREN between the age of 5 and 12 on an annual recurring cycle for up to 8 years, depending on the age a child is first referred to Honeypot.

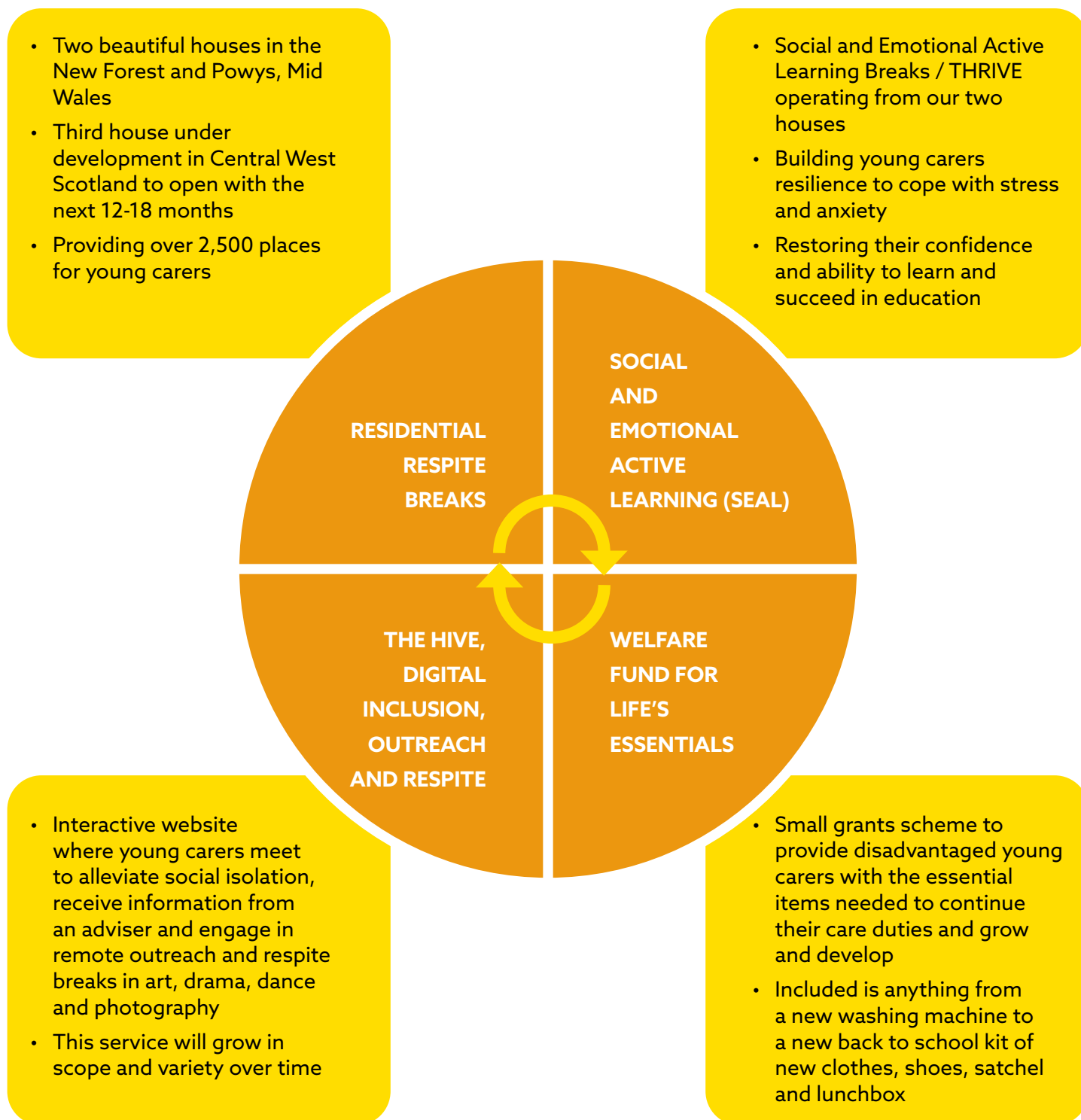
EMBEDDING HONEYPOT WITHIN THE CHILDREN'S WELFARE NETWORK of referring organisations to ensure that the most needy children are referred to Honeypot. Honeypot works with many referring organisations, including Social Work departments, local authority child welfare hubs, school welfare officers and Head Teachers, and the medical profession.

EXTENDING THE BREADTH AND DEPTH OF OUR SUPPORT SERVICES provided to young carers, to meet their needs more fully. Young carers experience high levels of stress and anxiety, severe social isolation, educational underachievement, low self-esteem and poor confidence, substantially higher level of bullying than in the general population of young children and economic deprivation. Honeypot has been working to develop its service model to rapidly and effectively meet more of these needs.

PROVIDING A UNIQUE SERVICE OFFERING that is not offered by any other organisation. Honeypot not only provides a unique package of interlocking support services for young carers, we also provide it in a unique and unparalleled way, through incomparably high-quality respite houses set in 7 acres of breath-taking countryside. Our programmes are delivered by highly trained and dedicated staff on a one adult to four children ratio, to a carefully matched cohort of children where each group is tailored to the personal challenges of the children within that group.



THE HONEYPOT CHILDREN'S CHARITY'S ENHANCED SUPPORT SERVICE MODEL 2020 AND BEYOND



Financial Review

The overall gross income of the charity was £968,552 for the 6 months ended 31st March 2020; (6 month period ended Sept 2019: £ 878,928). The largest element was voluntary fundraising, with £942,229 being received in this way, and out of this the largest component was corporate donations providing £406,065. A special thank you goes out to the Bank of America and its staff for fantastic fundraising during this period. Income from Fundraising events was low for the six-month period (£16,564) following a number of cancellations and the impact of Covid-19 in the second part of this six-month period.

The gross reported expenditure of the charity was £917,850 for the six-month period (Period ended Sept 2019: £887,669). Charitable spend in the year rose slightly to 74 pence in the pound (Period ended Sept 2019: 72.5p).

INCORPORATION

The charity was incorporated on 27th June 2019 under the charity commission registration number of 1184132. The assets and liabilities of the Charitable trust were transferred to the CIO on 30th September 2019 – an amount equivalent to £2,304,216. The financial results in this set of accounts are for 6 months only – from October 1st 2019 to 31st March 2020.

INVESTMENTS

An investment of £150,000 was placed with St James Place Partners in early 2020, but due to the current worldwide downturn in fixed asset values the value of the investment was showing as £125,704 at the period end, 31 March 2020. A decision was made after the year end to dispose of the investment and it was sold for £141,338 – a small loss on the original investment. The trustees remain cautious about investing the charity's surplus cash, and consequently, spare cash reserves are kept in short notice savings accounts paying 0.75 – 1% interest per annum.

RESERVES POLICY

The Trustees are currently operating a policy whereby the reserves held by The Honeypot Children's Charity should be a maximum of six

months of resources expended. This would enable current activities to continue in the short-term should funding drop significantly, something that cannot be discounted. Currently, unrestricted general funds stand at £187,787 and operational restricted funds stand at £572,248 giving a total for operating funds of £760,035 (Period ended Sept 2019: £694,266) or 5 months (Period ended Sept 2019: 4.6 months).

In addition to unrestricted general funds, the trustees have designated funds for the following purposes:

Fixed Asset Fund	752,882
Third Honeypot House Fund	32,448
Continuing Operations Fund	30,000
£	815,330

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees present their report along with the financial statements of the charity for the period end 31st March 2020. The Honeypot Children's Charity is registered with the Charity Commission under registration number 1184132 and is governed by a Board of Trustees.



From respite trips to virtual workshops A year in the life of the Honeypot Children's Charity!



Bumble giving out Christmas shoeboxes donated by local schools in Hampshire



Honeypot playground basking in the sunshine



Dr Long Neck created in a virtual workshop



Respite trip to Bournemouth aquarium



Winner of Honeypot's painting competition 2020



Special thanks to Lego for their very kind donation



We let you work out what this is



SEAL group at Lepe sensory garden



SEAL group hard at work in the art studio at Honeypot House

Statement of Trustees' Responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- (a) Select suitable accounting policies and apply them consistently
- (b) Make judgments and estimates that are reasonable and prudent
- (c) State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Honeypot Children's Charity is constituted as a CIO following its successful incorporation on 27th June 2019.

The Board of Trustees is governed by the constitution, and Trustees are responsible for controlling the management and administration of the Charity. The constitution limits the number of Trustees to between three and twelve. Recruitment and selection of potential Trustees is performed by current Trustees and the Chairman. Once appointed, the Trustee is presented with a New Trustees' pack that outlines the policies and procedures of the Charity and the Trustees' specific responsibilities. The Induction process also includes a visit to one of the Honeypot Houses.

Full Board of Trustees meetings are held four times a year to review and agree major areas of policy. The agenda for these meetings also addresses performance, budgets, future strategy and risk management.

Responsibility for reviewing key areas of activity and policy are delegated to sub-committees that report back to the trustees' meetings. The sub-committees operate within specific terms of reference agreed by the Board and include specialist co-opted members as well as Trustees. The day-to-day running of the charity is delegated to the Chief Executive and the Senior Leadership Team.

THE CURRENT SUB-COMMITTEES ARE:

POLICY – The Children Services Sub-Committee has responsibility for ensuring that the Honeypot Service is achieving the strategy of the Board of Trustees while adhering to current legislation trainees. The committee oversees the management of Health and Safety and other operational risk factors.

FINANCE – The Finance and Administration Sub-Committee is principally concerned with overseeing the financial well-being of the charity and its ability to deliver the strategy laid down by the Trustees. The sub-committee is responsible for ensuring that internal and external controls are in place and effective in meeting current legislation, propriety and risk management.

INCOME – The Fundraising Sub-Committee is responsible for the review and delivery of the Fundraising activities to ensure that the operations of the charity can be achieved.



RISK POLICY

We actively review the major risks, which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with a periodic review of fundraising activities and the financial system controls, will provide sufficient resources in the event of adverse conditions. A risk register is maintained, and we consider carefully the four major areas that the charity deems itself to be at risk: Charity Governance and Direction, Financial, Adults and Children and Premises and Property.

PUBLIC BENEFIT

Our charitable activities at present support children residing in London, the South-East, the South-West, the West Midlands, Wales and North-West of England. When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit, and in particular, the specific guidance for the relief of those in need by reason of financial hardship or other disadvantage. We are actively making plans to open a third house in Scotland in the next 18-24 months.

APPROVAL

This report was approved by the Trustees on 22nd December 2020 and signed on their behalf by:



Caspar MacDonald-Hall
Chairman of the Board of Trustees



Independent auditor's report to the trustees of The Honeypot Children's Charity

Opinion

We have audited the financial statements of The Honeypot Children's Charity (the 'charity') for the year ended 31st March 2020 which comprise the Statement of Financial Activities, Balance Sheet and the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

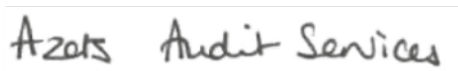
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services
Statutory Auditor
Secure House
Lulworth Close
Chandler's Ford
Southampton
SO53 3TL



28 January 2021

Azets Audit Services is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



The Honey Pot Children's Charity Financial Statements

For the year ended
31st March 2020

Statement of Financial Activities

For the 6 Month Period Ending 31st March 2020

		Unrestricted Funds	Restricted Funds	Total 2020 6 months to 31 Mar	Total 2019 6 months to 30 Sept*
	Notes	£	£	£	£
Income					
Donations and legacies	2	562,440	379,789	942,229	834,312
Other trading activities	3	16,564	-	16,564	40,416
Income from investments	2	1,409	-	1,409	2,397
Income from charitable activities	2	8,350	-	8,350	1,803
Total Income & Endowments		588,763	379,789	968,552	878,928
Expenditure					
Expenditure on raising funds	3	236,877	-	236,877	244,190
Expenditure on charitable activities	4	429,106	251,867	680,973	643,479
Total Expenditure		665,983	251,867	917,850	887,669
Other Recognised Gains/Losses					
Loss on investment assets	9	(24,296)	-	(24,296)	-
Net movement in Funds before transfers		(101,516)	127,922	26,406	(8,741)
Transfer of funds from The Honeypot Children's Charity		1,104,633	1,199,583	2,304,216	-
Net movement in Funds after transfers		1,003,117	1,327,505	2,330,622	(8,741)
Fund Balances Brought Forward at 1 Oct 2019		-	-	-	2,312,957
Fund Balances Carried Forward at 31st Mar 2020		1,003,117	1,327,505	2,330,622	2,304,216

*On 30 September 2019, the funds and activities of The Honeypot Children's Charity were transferred to The Honeypot Children's Charity, a CIO. Therefore, these figures are for the 6-month period ended 31 March 2020. The comparative information is for the 6-month period to 30 September 2019, before the transfer to the CIO.

All income and expenditure relate to continuing activities.

There were no recognised gains or losses for the period ending 31 March 2020 other than those included in the Statement of Financial Activities.

Balance Sheet

As at 31st March 2020

	Notes	2020 31-Mar £	2019 30-Sep* £
Fixed assets			
Tangible assets	8	1,439,635	1,402,846
Investments	9	125,706	2
		1,565,341	1,402,848
Current assets			
Debtors	10	114,962	100,877
Short term deposits		621,397	606,976
Cash at bank and in hand		112,208	292,639
		848,567	1,000,492
Creditors: amounts falling due within one year	11	(83,286)	(99,124)
Net Current Assets		765,281	901,368
Total assets less current liabilities		2,330,622	2,304,216
Net Assets		2,330,622	2,304,216
The Funds of the charity:			
Unrestricted funds			
General Funds	17	187,787	281,571
Designated funds	17	815,330	823,062
		1,003,117	1,104,633
Restricted funds	18	1,327,505	1,199,583
Total Charity Funds		2,330,622	2,304,216

*The comparative figures as at 30th September 2019 are those of The Honeypot Children's Charity at the date of transfer to The Honeypot Children's Charity CIO. The financial statements on pages 21 to 34 were approved by the Board of Trustees on 22nd December 2020 and signed on their behalf by:



Caspar MacDonald-Hall
Chairman of the Board of Trustees

Statement of Cash Flows

For the 6 Month Period Ended 31st March 2020

		Total Funds 2020 6 months to 31-Mar £	Total Funds 2019 6 months to 30-Sep £
	Note		
Net cash (used)/provided by operating activities	15	(19,590)	135,273
Cash flows from investing activities:			
Interest income		1,409	2,397
Net (additions)/disposals of tangible fixed assets		2,171	(90,073)
Purchase of investment income portfolio		(150,000)	
Net cash provided / (used) by investing activities		(146,420)	(87,676)
Increase (decrease) in cash and cash equivalents in the year		(166,010)	47,597
Cash and cash equivalents at the beginning of the period*		899,615	852,018
Cash and cash equivalents at the end of the year		733,605	899,615

*On 30th September 2019, the funds of The Honey-pot Children's Charity were transferred to The Honey-pot Children's Charity CIO.

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

1. Accounting Policies

1.1 Basis of Preparation and assessment of going concern

The Honeypot Children's Charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales.

The financial statements have been prepared in accordance with 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

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. The trustees have considered the likely future cash flows of the charity and have considered the balance sheet and the facilities available at this point in time. The full impact of Covid-19 on the charity and general economy is difficult to quantify at this time, however, the charity has reviewed its cash flow requirements for the coming months and the trustees consider that it can continue to operate and on that basis, the financial statements are prepared on a going concern basis.

1.2 Fund Accounting

General Funds are unrestricted and available for use, at the discretion of the Trustees, in furtherance of the general objectives of the charity, but have not been designated for other purposes.

Designated Funds are unrestricted funds but have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the Financial Statements.

Restricted Funds are funds which will be used in accordance with specific restrictions imposed by donors or have been raised by the charity for particular purposes. Expenditure that meets the criteria is charged to the fund. The aim and use of each restricted fund is set out in the notes to the Financial Statements.

1.3 Incoming Resources

Donation and legacy income is received by way of donations and gifts and is included in full in the Statement of Financial Activities, when receivable.

For legacies, entitlement is taken as the earlier of the date on which either the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received by the estate.

Grants and other income are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Other trading activities comprises of amounts receivable from specific events held during the year inclusive of gift aid tax repayment claims.

Income from investments includes bank interest receivable during the year.

No amounts are included in the Financial Statements for services donated by volunteers. Other gifts in kind are recognised at a reasonable estimate of their value to the charity.

Accrued income is recognised where it is probable that entitlement exists, subject to any conditions of receipt. Income from charitable activities relates to monetary contributions towards attendance on the playbus and use of the houses in Hampshire and Wales. They are recorded as received.

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

Accounting Policies (Contd.)

1.4 Resources Expended

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Expenditure on raising funds include the costs incurred in generating donation and legacy income and fundraising costs. These costs are regarded as necessary to generate funds that are needed to finance charitable activities.

Charitable activities expenditure enables the charity to meet its charitable aims and objectives.

Support costs are those costs which enable fund generating and charitable activities to be undertaken. These costs include Central Premises costs and Central Management costs such as finance, administration and human resources. These costs have been apportioned on a basis of time spent on each of the direct activities.

Resources expended include attributable VAT which cannot be recovered.

1.5 Tangible Fixed Assets

Tangible Fixed Assets costing more than £1,000, and computer equipment, are capitalised and included at cost. Depreciation is applied to all Tangible Fixed Assets with the exception of freehold land (due to the fact that it shouldn't normally depreciate) and is calculated in order to write off the cost less estimated residual value over their expected useful lives as follows:

Freehold Land- Nil

Freehold Buildings- 2% Straight line

Fixtures and Fittings- 20% Straight Line

Equipment- 25% Straight Line

Motor Vehicles- 25% Reducing Balance

£100,000 each on the house in Hampshire and the one in Wales are deemed to be the freehold land element which is not charged depreciation. Donated Assets are capitalised at the value of the cost to the donor or if not new, at the current market value. The value of the donation is credited to the Statement of Financial Activities.

1.6 Fixed Asset Investments

Investments held with St James Place are included in the accounts at market value on 31 March 2020.

1.7 Operating Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight-line basis over the lease term.

1.8 Consolidation

The results of the Charity's trading Company have not been consolidated on a line-by-line basis due to the insignificant level of activity. Any trading profit donated by way of a gift aid is included in income from investments.

1.9 Pensions

The Charity makes payments to a defined contribution scheme on behalf of employees. The contributions are treated as an expense in the year. The charity commenced its staging date for auto-enrol purposes on 1st October 2015. The contribution by employees is 3% and by the employer 5%.

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

Accounting Policies (Contd.)

1.10 Short term investments

Short term investments are held to seek a return on low-risk cash deposit bank accounts.

1.11 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.

1.12 Cash at bank and in hand

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

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in 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.

1.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

2. Income

	2020 6 months to 31-Mar £	2019 6 months to 30-Sep £
Trust & Grants	305,413	180,113
Corporate Donations	406,065	460,186
Individual Donations	180,575	93,221
Community Fundraising	50,176	100,792
Total donation and legacy income	942,229	834,312
Interest receivable on deposit bank accounts	1,409	2,397
Total income from investments	1,409	2,397
Other contributions	8,350	1,803
Total income from charitable activities	8,350	1,803

3. Expenditure on raising funds

	Activities undertaken directly £	Support Costs £	2020 6 months to 31 -Mar £	2019 6 months to 30-Sep £
Donation and legacy income	942,229	-	942,229	834,312
Cost of generating donation and legacy income	(148,665)	(43,206)	(191,871)	(192,523)
Net donation and legacy income	793,564	(43,206)	750,358	641,789
Other trading activities income	16,564	-	16,564	40,416
Cost of generating trading activity income	(23,402)	(21,603)	(45,005)	(51,668)
Net fundraising events and hire of facilities income	(6,838)	(21,603)	(28,441)	(11,252)
Total fundraised income	958,793	-	958,793	874,728
Total costs on raising income	(172,068)	(64,809)	(236,877)	(244,191)
Net donation, legacy & fundraising income	786,725	(64,809)	721,916	630,537

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

4. Expenditure on charitable activities

	Activities undertaken directly £	Support Costs £	2020 6 months to 31-Mar £	2019 6 months to 30-Sep £
Respite Breaks and Repeat Weekends	517,741	146,685	664,426	626,589
Honeypot Outreach	12,010	4,537	16,547	16,890
Total Charitable Expenditure	529,751	151,222	680,973	643,479

During the six months ending March 2020 there was £251,867 of restricted charitable expenditure (Period ended Sept 2019: £261,664).

A Child's journey with Honeypot begins with an initial Respite Break at The Honeypot House in Hampshire (two nights, three days) followed by a programme of long-term support which includes annual Repeat Weekend Breaks until the child reaches the age of Twelve.

The outreach sessions are memory making days with visits to theme parks, aquariums, museums and local adventure parks.

5. Analysis of support costs

For 6-month period ended 31 Mar 2020	Total £	Fundraising: Donation and legacy £	Fundraising: Events £	Charitable Activities £
Finance, audit & payroll costs	55,799	11,160	5,580	39,059
Executive and professional costs	96,706	19,341	9,671	67,694
Premises & IT costs	38,709	7,742	3,871	27,096
Other office support costs	24,817	4,963	2,481	17,373
Total Support Costs	216,031	43,206	21,603	151,222

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

6. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2020 6 months to 31-Mar £	2019 6 months to 30-Sep £
Wages and salaries	557,290	536,158
Social security costs	49,396	47,891
Agency costs	337	-
Pension costs (money purchase scheme)	20,662	20,572
Total Staff Costs	627,685	604,621

No employees received emoluments in excess of £60,000 in the 6-month period (Period ending Sept 2019: none). The Leadership team comprises of the Chief Executive, the Director of Income and Communications, the Director of Operations, and the Director of Finance. Total benefits paid in the six months period ended 31st Mar 2020 were £145,180 (Period ended Sept 2019: £145,220).

Trustees' remuneration

The Trustees neither received nor waived any emoluments during the year. Trustee travel expenses during the year were £Nil (2019: £Nil).

7. Staff numbers

The average number of employees analysed by function was:

	2020 6 months to 31-Mar Full-time	2020 6 months to 31-Mar Part-time	2019 6 months to 30-Sep Full-time	2019 6 months to 30-Sep Part-time
Charitable Activities	10	34	8	43
Cost of generating funds	10	1	10	1
Management and administration	2	4	1	3
Total number of employees	22	39	19	47

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

8. Tangible fixed assets

	Freehold, Land & Buildings £	Fixtures & Fittings £	Equipment £	Motor Vehicles £	Total £
Cost					
At 1 Oct 2019	1,510,360	346,411	233,193	178,232	2,268,196
Additions	-	9,547	13,441	89,654	112,642
Disposals				(114,813)	(114,813)
At 31 Mar 2020	1,510,360	355,958	246,634	153,073	2,266,025
Depreciation					
At 1 Oct 2019	234,605	286,398	216,913	127,434	865,350
Charge for the year	13,230	10,153	8,020	29,807	61,210
Eliminated on Disposal			-	100,170	(100,170)
At 31 Mar 2020	247,835	296,551	224,933	57,071	826,390
Net book value					
At 31 Mar 2020	1,262,525	59,407	21,701	96,002	1,439,635
At 30 Sept 2019	-	-	-	-	-

On 30 September 2019, the assets of The Honeypot Children's Charity were transferred to the CIO.

9. Fixed asset investments

	2020 6 months to 31-Mar £	2019 6 months to 30-Sep £
St James's Place investment portfolio additions	150,000	-
Unrealised investment losses	(24,296)	-
Market value at 31 March 2020	125,704	-
Original cost - 12th Feb 2020	150,000	-
Fair value at 31 March 2020	125,704	-
Unquoted UK investments at cost	2	2
At 31 March 2020	125,706	2

The unquoted fixed asset investment comprises 100% of the issued share capital of Honeypot Trading Limited, the trading arm of the charity, company number 03806058.

The net value of the company at 31st March 2020 was £nil. There was no trading by the company during the year.

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

10. Debtors and prepayments

	2020 6 months to 31-Mar £	2019 6 months to 30-Sep £
Trade Debtors	3,491	15,270
Accrued Income	57,234	27,207
Tax repayment claim	5,220	8,172
Deposits	17,128	17,128
Prepayments	31,889	33,100
Debtors: amounts falling due within one year	114,962	100,877

11. Creditors: amounts falling due within one year

	2020 6 months to 31-Mar £	2019 6 months to 30-Sep £
Trade Creditors	8,038	23,779
PAYE & National Insurance	24,786	27,930
Other Creditors	6,026	10,175
Accruals	41,703	37,240
Deferred Income	2,733	-
Creditors: amounts falling due within one year	83,286	99,124

12. Deferred income

Deferred income comprises of advance sponsorship donations received in year relating to the 2020 London Marathon, which is planned to take place on:

	£
Balance as at 1st October 2019	-
Amount deferred in year (2020 London Marathon)	2,733
Balance as at 31 Mar 2020	2,733

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

13. Operating lease commitments

At 31 March 2020 the charity had commitments under a non-cancellable operating lease on land, buildings and motor vehicles as follows:

	2020 £	2019 £
Expiry date:	31-Mar	30-Sep
Expiry within 1 year	76,535	75,407
Between 2-5 years	131,544	170,111
Total lease commitments	208,079	245,518

Total spent in the period on operating leases was £37,788 (Period ended Sept 19: £35,240).

14. Analysis of net assets between funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Fund balances at 31 Mar 2020 are represented by:				
Tangible fixed assets	686,753	752,882	-	1,439,635
Investments	-	-	125,706	125,706
Current assets	640,752	62,448	145,367	848,567
Current liabilities	-	-	(83,286)	(83,286)
Total Funds	1,327,505	815,330	187,787	2,330,622

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 31-Mar £	2019 30-Sep £
Net movement in funds	2,330,622	(8,741)
Add back depreciation charge and loss on disposal	(38,960)	32,802
Add back losses on investment assets	24,296	-
Deduct investment income	(1,409)	(2,397)
Increase in debtors	(14,085)	168,835
Decrease in creditors	(15,838)	(55,226)
Transfer of funds from The Honeypot Children's Charity	(2,304,216)	-
Net cash used in operating activities	(19,590)	135,273

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

16. Analysis of change in net debt

	2019 30-Sep £	Cashflows £	2020 31-Mar £
Cash and cash equivalents	899,615	(166,010)	733,605
Total changes in net debt	899,615	(166,010)	733,605

17. Unrestricted Funds

	Amounts received from the Trust £	Income £	Expenditure £	Transfers £	At 31 Mar 2020 £
General Reserve	281,571	588,763	(682,668)	121	187,787
Designated Funds					
Fixed Asset Fund	760,614	-	(7,610)	(121)	752,882
Third Honeypot House Fund	32,448	-	-	-	32,448
Continuing Operations Fund	30,000	-	-	-	30,000
	823,062	-	(7,610)	(121)	815,330
Total Unrestricted Funds	1,104,633	588,763	(690,279)	-	1,003,117

The General Reserve represents the free funds of the charity, which are not designated for any particular purpose.

The Fixed Asset Fund has been set up to assist in identifying those funds that are not free funds and it represents the net book value of the tangible fixed assets except for those funded from the Honeypot House Fund and the Wales House Fund. The expenditure for the year relates to depreciation charged on those assets.

The Continuing Operations Fund has been set up to allow the charity to be able to maintain operations in the event of a disaster or unforeseen event occurring to the charity. The Fund acts as additional cover beyond the standard insurance covers, should it ever be needed.

The Third Honeypot House Fund has been set up to assist in identifying those funds that have been designated to aid the strategic goal of the charity, which is to reach more children through additional accommodation.

The funds and activities of The Honeypot Children's Charity were transferred to the CIO on 30 September 2019. These amounts are represented above in the general and designated funds at that date.

Notes to the Financial Statements

For the 6 Month Period Ended 31st March 2020

18. Restricted funds

	Amounts received from the Trust £	Income £	Expenditure £	Transfers £	At 31 Mar 2020 £
House Respite & SEAL breaks	329,365	307,428	(205,755)	-	431,038
House Equipment	287,492	13,481	(35,988)	-	264,985
The Honeypot House Fund	616,857	320,909	(241,743)	-	696,023
Wales House (includes Welsh play bus)	582,726	58,880	(10,124)	-	631,482
The Wales House Fund	582,726	58,880	(10,124)	-	631,482
Total Restricted funds	1,199,583	379,789	(251,867)	-	1,327,505

The funds and activities of The Honeypot Children's Charity were transferred to the CIO on 30 September 2019. These amounts are represented above in the restricted funds at that date.

The Honeypot House Fund represents incoming and outgoing monies that have been received and spent in accordance with specific donor requests, relating to respite breaks and house equipment. The Wales House Fund has been set up to furnish the new house in Wales, provide for the extensive refurbishment works required and underwrite the costs of the operation of the new Wales house over the first two years.

19. Pension contributions

The amount outstanding at the year-end was £6,026 (Period ended Sept 19: £nil).

20. Related Party Transactions

The amount of charitable donations from Honeypot Trading Ltd, the 100% subsidiary, was £ nil. (Period ended Sept 19: £ nil).

21. Control

The ultimate controlling parties are the Trustees listed in page 1.

22. Auditor's remuneration

The auditor's remuneration constituted an audit fee of £5,400 (Period ended Sept 19: £5,400) and payroll bureau fees of £2,487 (Period ended Sept 19: £2,487).

23. Post Balance sheet events

The COVID19 global pandemic continues to impact the operations of both the charity and general sectors of the economy.

Whilst the investment holdings of the charity continue to be affected by the uncertainty in financial markets, the performance of these holdings have remained steady since the year end.

