

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

England & Wales · Charity number 1136050

Details

Status	Registered
Legal form	Charitable company
Company number	07180685
Registered	2010-05-21
Register	View on the Charity Commission register

Contact

Address	L T Easton Manor Park Road Little Easton Dunmow CM6 2JN
Phone	07928725289
Email	info@24x7ltd.co.uk
Website	www.centrealgarve.org.uk

Activities

Objects: 1. TO RELIEVE THE NEEDS OF AND HELP CHILDREN AND ADULTS (JOINTLY BENEFICIARIES) WHO ARE SUFFERING FROM AN INFIRMITY OR DISABILITY OR OTHER FORM OF SPECIAL NEEDS BY:(A) PROVIDING AND OPERATING HOLIDAY FACILITIES (FACILITIES) EITHER IN THE UK OR ELSEWHERE IN THE WORLD SPECIFICALLY DESIGNED AND DEVELOPED TO CATER FOR THE BENEFICIARIES' SPECIFIC NEEDS INCLUDING RECREATIONAL LEISURE AND LEARNING ACTIVITIES AND WHICH WILL BE IN THE INTEREST OF THEIR SOCIAL WELFARE AND WHICH HAVE THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;(B) PROVIDING SUPPORT AND ACTIVITIES WHILST THE BENEFICIARIES ARE ON HOLIDAY AT THE FACILITIES INCLUDING RELAXATION AND THERAPY AND WHICH DEVELOP THEIR SKILLS AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS RESPONSIBLE INDIVIDUALS.(C) RAISING FUNDS TO FACILITATE THE ABOVE AND TO ALLOW FOR SUBSIDISED OR FREE USE OF THE FACILITIES TO BENEFICIARIES AND OR THEIR CARERS

Activities: The charity has developed a holiday centre in the Algarve Portugal in order to provide holidays for children and adults with disabilities and also for their carers. The building is specially adapted to a very high standard and has all facilities needed even for those seriously disabled. There is also an education centre and outside there is a swimming pool and a petting zoo for children.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** EITHER IN THE UK OR ELSEWHERE IN THE WORLD.
- Portugal
- Essex
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£82,067	£99,806	-	-
2024-03-31	£110,287	£120,802	-	-
2023-03-31	£17,181	£50,781	-	-
2022-03-31	£69,472	£55,954	-	-
2021-03-31	£28,275	£39,208	-	-

Trustees

Name	Role	Appointed
ANDREW TERRANCE MAHONEY	Chair	
ANNETTE COURTNEY		2013-02-05
ASHLEY ANDREW MAHONEY		
Christopher Charles Wright		2015-12-01
STEPHEN CHARLES SAUNDERS		2013-01-07

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

England & Wales - Charity number 1136050

Accounts

Registered number: 07180685
Charity number: 1136050

**THE 24X7 SPECIAL NEEDS HOLIDAY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

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THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

Mr A T Mahoney, Chair
Mr A A Mahoney
Mrs A Courtney
Mr S C Saunders
Mr C Wright

Company number

07180685

Charity number

1136050

Registered office

Little Easton Manor
Park Road
Little Easton
Dunmow
Essex
CM6 2JN

Company secretary

Mr C Wadham-Smith

Independent examiners

MHA
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also Directors of the company for the purposes of the Companies Act) present their Annual Report together with the financial statements of the 24x7 Special Needs Holiday Trust (the Charity) for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements. The term Director and Trustee are interchangeable in this Report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 October 2019).

Objectives and Activities

Policies and objectives

The principal objective of the Charitable Company is to provide holiday facilities for people with special needs and their families.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit.

The main activity undertaken by the Charitable Company is to raise money to enable people with special needs to be able to experience a holiday abroad that they would not normally be able to have.

Activities for achieving objectives

Following the appointment of our patron Graham Roberts in 2015, a programme of annual events has been established to achieve our fundraising goals. During the current year, the events held was a golf day and a Gala dinner which had been moved from the previous financial year.

Charities fundraising statement

Fundraising statement Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable is presented in our accounts as "Donations and legacies" and are all voluntary in nature.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints in relation to fundraising activities (2024 - none).

Achievements and performance

The main achievement of the Charitable Company during the year was enabling children, adults, families and schools to have a holiday that they would not normally be able to have in a safe and secure environment.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Charitable Company has continued to increase the funds raised, helping the Charitable company to achieve its objectives. The current fund levels at the year-end are a deficit £49,252 (2024 – deficit of £31,513). The deficit is due to an increase of grants being issued in the year. The Directors have additionally assured that 24x7 Ltd, a company with common Directors, will continue to support the charity where required.

Reserves policy and going concern

There is currently no requirement for the Charitable Company to hold a set level of reserves and funds will be used when possible. The Trustees will review the reserves policy when the activity of the Charity increases.

The Charity believes from reviewing forecasts that it has sufficient funds to be a going concern. The Charity is confident that in the year 2025/2026 fund raising events will be held and will restore any loss funds.

Structure, governance and management

Constitution

The Charity is registered as a Company limited by guarantee and was set up and is constituted by a Memorandum of Association dated 22 February 2010. It is registered in the United Kingdom (Co. Number 07180685). It is registered with the Charities Commission under the Charities Act 2011 (Charity Number 1136050).

The principal object of the Charitable Company is to provide holiday facilities for people with special needs and their families.

Method of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Risk management

The Trustees have examined the major strategic business and operational risks which the Charitable Company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Future plans

To continue to raise funds to enable children, adults, families and schools to experience a holiday abroad that they would not normally be able to.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Trustees, on _____ and signed on their behalf by:



.....
Mr A T Mahoney
Trustee

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Report to the Trustees of The 24x7 Special Needs Holiday Trust (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated:

Rebecca Hughes FCCA

For and on behalf of:
MHA
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	2025 £	2024 £
Income from:				
Donations and legacies	2	51,078	51,078	6,943
Other trading activities	3	16,789	16,789	103,344
Total income		<u>67,867</u>	<u>67,867</u>	<u>110,287</u>
Expenditure on:				
Raising funds		82,833	82,833	118,024
Charitable activities		2,923	2,923	2,778
Total expenditure	5	<u>85,756</u>	<u>85,756</u>	<u>120,802</u>
Net expenditure before other recognised gains and losses		(17,889)	(17,889)	(10,515)
Net movement in funds		(17,889)	(17,889)	(10,515)
Reconciliation of funds:				
Total funds brought forward		(31,513)	(31,513)	(20,998)
Total funds carried forward		<u>(49,402)</u>	<u>(49,402)</u>	<u>(31,513)</u>

All of the Charitable Company's activities are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 7 to 12 form part of these financial statements.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST
REGISTERED NUMBER: 07180685

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Investments	7		1		1
Current assets					
Debtors	8	-		3,100	
Cash at bank and in hand		16,042		14,207	
			16,042	17,307	
Creditors: amounts falling due within one year					
	9	(65,445)		(48,821)	
Net current liabilities			(49,403)		(31,514)
Net liabilities			(49,402)		(31,513)
Charity Funds					
Unrestricted funds			(49,402)		(31,513)
Total deficit			(49,402)		(31,513)

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf, by:

.....
Mr A T Mahoney

The notes on pages 7 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

1.1 Basis of preparation of financial statements

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The 24x7 Special Needs Holiday Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

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

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The company 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.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2. Income from donations and legacies

	2025 £	2024 £
Donations	51,078	6,943
	<u>51,078</u>	<u>6,943</u>
Total 2024	<u>6,943</u>	

3. Other trading activities

	2025 £	2024 £
Auction and event income	12,848	100,313
Lottery	3,941	3,031
	<u>16,789</u>	<u>103,344</u>
Total 2024	<u>103,344</u>	

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Support costs

	Governance £	Activities £	Total 2025 £	Total 2024 £
Bank charges	-	223	223	272
Independent examiners fee	2,700	-	2,700	2,458
Travel costs	-	-	-	48
	<u>2,700</u>	<u>223</u>	<u>2,923</u>	<u>2,778</u>
Total 2024	<u>2,506</u>	<u>272</u>	<u>2,778</u>	

Support costs are allocated based upon time spent upon activities. All costs incurred relate to unrestricted funds.

5. Analysis of Expenditure by expenditure type

	Direct costs 2025 £	Total 2025 £	Total 2024 £
Direct costs	82,833	82,833	118,024
Bank charges	223	223	272
Governance costs	2,700	2,700	2,506
	<u>85,756</u>	<u>85,756</u>	<u>120,802</u>
Total 2024	<u>120,802</u>	<u>120,802</u>	

6. Net income

This is stated after charging:

	2025 £	2024 £
Independent examination	<u>2,887</u>	<u>2,506</u>

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Fixed asset investments

	Shares in group undertakings £
At 1 April 2024 and 31 March 2025	1

The Charitable company owns 100% of the share capital for one subsidiary, 24X7 Special Needs Holiday Trading Limited (company number: 10534158) registered in England and Wales.

An investment of £1 is held by The 24x7 Special Needs Holiday Trust in 24x7 Special Needs Holiday Trading Limited, which represents the cost of acquiring the whole of the ordinary share capital of the company. 24x7 Special Needs Holiday Trading Limited has been a dormant company since inception.

8. Debtors

	2025 £	2024 £
Trade debtors	-	3,100

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	438	380
Other creditors	42,707	45,111
Accruals and deferred income	22,300	3,330
	<u>65,445</u>	<u>48,821</u>

Deferred Income represents receipts received for events to be held in the following financial year.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Related party transactions

During the year Mr A Mahoney a Trustee claimed expenses from the charitable Company of £nil (2024 - £48). No other Trustee received any remuneration or reimbursement of expenses.

During the year 24x7 Ltd, a company in which Mr A T Mahoney and Mr A A Mahoney are directors, received income on behalf of the Charitable company of £4,984 (2024 - £17,664 expense).

The amount due to them at the year end was £40,127 (2024 - £45,411).

During the year holiday grant payments of £50,744 (2024 - £66,019) were made to Centre Trust LDA, a charitable company registered in Portugal in which Mr A T Mahoney is a Director and the sole Shareholder.

There were no other related parties for the year ended 31 March 2025.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

England & Wales - Charity number 1136050

Accounts

Registered number: 07180685
Charity number: 1136050

**THE 24X7 SPECIAL NEEDS HOLIDAY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

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THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Mr A T Mahoney, Chair
Mr A A Mahoney
Mrs A Courtney
Mr S C Saunders
Mr C Wright

Company number

07180685

Charity number

1136050

Registered office

Little Easton Manor
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Company secretary

Mr C Wadham-Smith

Independent examiners

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THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also Directors of the company for the purposes of the Companies Act) present their Annual Report together with the financial statements of the 24x7 Special Needs Holiday Trust (the Charity) for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements. The term Director and Trustee are interchangeable in this Report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 October 2019).

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The principal objective of the Charitable Company is to provide holiday facilities for people with special needs and their families.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit.

The main activity undertaken by the Charitable Company is to raise money to enable people with special needs to be able to experience a holiday abroad that they would not normally be able to have.

Activities for achieving objectives

Following the appointment of our patron Graham Roberts in 2015, a programme of annual events has been established to achieve our fundraising goals. During the current year, the events held was a golf day and a Gala dinner which had been moved from the previous financial year.

Charities fundraising statement

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Achievements and performance

The main achievement of the Charitable Company during the year was enabling children, adults, families and schools to have a holiday that they would not normally be able to have in a safe and secure environment.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

Financial review

The Charitable Company has continued to increase the funds raised, helping the Charitable company to achieve its objectives. The current fund levels at the year-end are a deficit £31,513 (2023 – deficit of £22,738). The deficit is due to an increase of grants being issued in the year. The Directors have additionally assured that 24x7 Ltd, a company with common Directors, will continue to support the charity where required.

Reserves policy and going concern

There is currently no requirement for the Charitable Company to hold a set level of reserves and funds will be used when possible. The Trustees will review the reserves policy when the activity of the Charity increases.

The Charity believes from reviewing forecasts that it has sufficient funds to be a going concern. The Charity is confident that in the year 2024/2025 fund raising events will be held and will restore any loss funds.

Structure, governance and management

Constitution

The Charity is registered as a Company limited by guarantee and was set up and is constituted by a Memorandum of Association dated 22 February 2010. It is registered in the United Kingdom (Co. Number 07180685). It is registered with the Charities Commission under the Charities Act 2011 (Charity Number 1136050).

The principal object of the Charitable Company is to provide holiday facilities for people with special needs and their families.

Method of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Risk management


The Trustees have examined the major strategic business and operational risks which the Charitable Company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Future plans

To continue to raise funds to enable children, adults, families and schools to experience a holiday abroad that they would not normally be able to.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Trustees, on ^{21 January 2025} and signed on their behalf by:



.....
Mr A T Mahoney
Trustee

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of The 24x7 Special Needs Holiday Trust (A Company Limited by Guarantee) (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

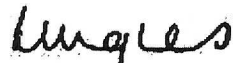
Independent Examiner's Statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



Dated: 21 January 2025

Rebecca Hughes FCCA

For and on behalf of:

MHA
Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 07180685

BALANCE SHEET
AS AT 31 MARCH 2024


	Note	£	2024 £	£	2023 £
Fixed assets					
Investments	7		1		1
Current assets					
Debtors	8	3,100		13,862	
Cash at bank and in hand		14,207		19,797	
		<u>17,307</u>		<u>33,659</u>	
Creditors: amounts falling due within one year	9	<u>(48,821)</u>		<u>(54,658)</u>	
Net current liabilities			<u>(31,514)</u>		<u>(20,999)</u>
Net liabilities			<u>(31,513)</u>		<u>(20,998)</u>
Charity Funds					
Unrestricted funds			<u>(31,513)</u>		<u>(20,998)</u>
Total deficit			<u>(31,513)</u>		<u>(20,998)</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 21 January 2025 and signed on their behalf, by:


.....
Mr A T Mahoney

The notes on pages 7 to 12 form part of these financial statements.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	2024 £	2023 £
Income from:				
Donations and legacies	2	6,943	6,943	5,021
Other trading activities	3	103,344	103,344	12,160
Total income		<u>110,287</u>	<u>110,287</u>	<u>17,181</u>
Expenditure on:				
Raising funds		118,024	118,024	46,133
Charitable activities		2,778	2,778	4,648
Total expenditure	5	<u>120,802</u>	<u>120,802</u>	<u>50,781</u>
Net expenditure before other recognised gains and losses		(10,515)	(10,515)	(33,600)
Net movement in funds		(10,515)	(10,515)	(33,600)
Reconciliation of funds:				
Total funds brought forward		(20,998)	(20,998)	12,602
Total funds carried forward		<u>(31,513)</u>	<u>(31,513)</u>	<u>(20,998)</u>

All of the Charitable Company's activities are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 7 to 12 form part of these financial statements.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The 24x7 Special Needs Holiday Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

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

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The company 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.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2. Income from donations and legacies

	2024 £	2023 £
Donations	6,943	5,021
Total 2023	5,021	

3. Other trading activities

	2024 £	2023 £
Auction and event income	100,313	11,692
Lottery	3,031	468
Total 2023	103,344	12,160

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Support costs

	Governance £	Activities £	Total 2024 £	Total 2023 £
Bank charges	-	272	272	1,180
Independent examiners fee	2,458	-	2,458	3,040
Travel costs	48	-	48	428
	<u>2,506</u>	<u>272</u>	<u>2,778</u>	<u>4,648</u>
Total 2023	<u>5,157</u>	<u>1,181</u>	<u>6,338</u>	

Support costs are allocated based upon time spent upon activities. All costs incurred relate to unrestricted funds.

5. Analysis of Expenditure by expenditure type

	Direct costs 2024 £	Total 2024 £	Total 2023 £
Direct costs	118,024	118,024	46,133
Bank charges	272	272	1,180
Governance costs	2,506	2,506	3,468
	<u>120,802</u>	<u>120,802</u>	<u>50,781</u>
Total 2023	<u>46,183</u>	<u>46,183</u>	

6. Net income

This is stated after charging:

	2024 £	2023 £
Independent examination	<u>2,506</u>	<u>3,040</u>

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Fixed asset investments

	Shares in group undertakings £
At 1 April 2023 and 31 March 2024	1

The Charitable company owns 100% of the share capital for one subsidiary, 24x7 Special Needs Holiday Trading Limited (company number: 10534158) registered in England and Wales.

An investment of £1 is held by The 24x7 Special Needs Holiday Trust in 24x7 Special Needs Holiday Trading Limited, which represents the cost of acquiring the whole of the ordinary share capital of the company. 24x7 Special Needs Holiday Trading Limited has been a dormant company since inception.

8. Debtors

	2024 £	2023 £
Trade debtors	3,100	-
Prepayments	-	13,862
	<u>3,100</u>	<u>13,862</u>

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	380	-
Amounts owed to group undertakings	45,111	40,269
Accruals and deferred income	3,330	14,389
	<u>48,821</u>	<u>54,658</u>

Deferred Income represents receipts received for events to be held in the following financial year.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Related party transactions

During the year Mr A Mahoney a Trustee claimed expenses from the charitable Company during the year of £48 (2023 - £nil). No other Trustee received any remuneration or reimbursement of expenses.

During the year 24 x 7 Ltd., a company in which Mr A T Mahoney and Mr A A Mahoney are directors, paid expenditure on behalf of the Charitable company of £4,842 (2023 - £17,664).

The amount due to them at the year end was £45,111 (2023 - £40,269).

During the year 24x7 Limited made a donation of £NIL (2023 - £nil).

During the year holiday grant payments of £66,019 (2023 - £nil) were made to Centre Trust LDA, a charitable company registered in Portugal in which Mr A T Mahoney is a Director and the sole Shareholder.

There were no other related parties for the year ended 31 March 2024.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

England & Wales - Charity number 1136050

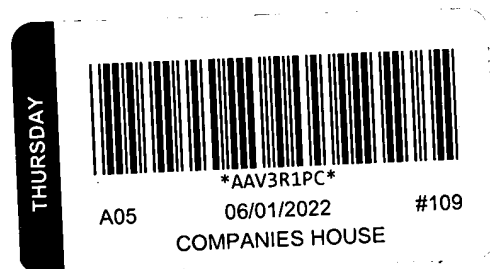
Accounts

Registered number: 07180685
Charity number: 1136050

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

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THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

Mr A T Mahoney, Chair
Mr A A Mahoney
Mrs A Courtney
Mr S C Saunders
Mr C Wright
Mr J G Parkhouse

COMPANY NUMBER

07180685 (company limited by guarantee in England and Wales)

CHARITY NUMBER

1136050

REGISTERED OFFICE

Little Easton Manor
Park Road
Little Easton
Dunmow
Essex
CM6 2JN

COMPANY SECRETARY

Mr C Wadham-Smith

INDEPENDENT EXAMINERS

Price Bailey LLP
Chartered Accountants
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

TRUSTEES' REPORT (Incorporating Directors' Report) for the year ended 31 March 2021

The Trustees (who are also Directors of the company for the purposes of the Companies Act) present their Annual Report together with the financial statements of the 24x7 Special Needs Holiday Trust (the Charity) for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements. The term Director and Trustee are interchangeable in this Report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 October 2019).

OBJECTIVES AND ACTIVITIES

Policy and objectives

The principal objective of the Charitable Company is to provide holiday facilities for people with special needs and their families.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit.

The main activity undertaken by the Charitable Company is to raise money to enable people with special needs to be able to experience a holiday abroad that they would not normally be able to have.

Activities for achieving objectives

Following the appointment of our patron Graham Roberts in 2015, a programme of annual events has been established to achieve our fundraising goals. Although this has been impacted by Covid-19 the trustees are pleased to report that a golf day was held in summer 2021 and the annual Gala dinner which has been postponed from 2020 will now be held in December 2021. It is anticipated that fundraising events should return in 2022 in full.

Charities fundraising statement

Fundraising statement Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in our accounts as "Donations and legacies" and are all voluntary in nature.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints in relation to fundraising activities (2020 - none).

ACHIEVEMENTS AND PERFORMANCE

The main achievement of the Charitable Company during the year was enabling children, adults, families and schools to have a holiday that they would not normally be able to have in a safe and secure environment.

FINANCIAL REVIEW

The Charitable Company has continued to raise funds, helping the Charitable company to achieve its objectives, albeit on a lower scale this year given the pandemic restrictions. The current fund levels at the year-end are a deficit of £916 (2020 – surplus of £10,017). The deficit occurred due to a decrease in income arising from a reduction in donations and events, given the pandemic restrictions. The Directors have additionally assured that 24x7 Ltd, a company with common Directors, will continue to support the charity where required to ensure the deficit is eliminated in future.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

TRUSTEES' REPORT (Incorporating Directors' Report) (Continued) for the year ended 31 March 2021

Reserves policy and going concern

There is currently no requirement for the Charitable Company to hold a set level of reserves and funds will be used when possible. The Trustees will review the reserves policy when the activity of the Charity increases. Total level of free reserves was a deficit of £916 as at 31 March 2021 (2020: a balance of £10,016).

The Coronavirus Pandemic has impacted on the Charity's ability to host fund raising events in the year 2020/2021, thus reducing the amount of income it has received. However, the Charity believes from reviewing forecasts that it has sufficient funds to be a going concern. The Charity is confident that in the year 2021/2022 fund raising events will be held and will restore any loss funds.

The directors also believe that despite unrestricted funds being in deficit as at 31 March 2021, the charity has the cash balances and support of the directors to ensure it remains a going concern.

STRUCTURE GOVERNANCE AND MANAGEMENT

Constitution

The Charity is registered as a Company limited by guarantee and was set up and is constituted by a Memorandum of Association dated 22 February 2010. It is registered in the United Kingdom (Co. Number 07180685). It is registered with the Charities Commission under the Charities Act 2011 (Charity Number 1136050).

The principle object of the Charitable Company is to provide holiday facilities for people with special needs and their families.

Method of appointment or election of trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Risk Management

The Trustees have examined the major strategic business and operational risks which the Charitable Company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Future Plans

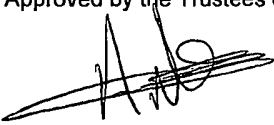
To continue to raise funds to enable children, adults, families and schools to experience a holiday abroad that they would not normally be able to.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Independent examiner:

Price Bailey LLP was reappointed as the Charitable Company's independent examiner for this fiscal year.

Approved by the Trustees on 9 December 2021 and signed on their behalf by:



Mr A T Mahoney
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE 24X7 SPECIAL NEEDS HOLIDAY TRUST ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021. Which are set out on pages 5 to 14.

Responsibilities and basis of report

As the Charity Trustees of the Company (and also its Directors for the purposes of charitable company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Company's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Other matters

In reviewing these accounts we draw your attention to note 1i regarding going concern. The charitable company's unrestricted reserve balance is in deficit as at 31 March 2021. Despite this, the trustees have arrived at the conclusion that the charitable company's cash balances will be sufficient to meet their liabilities as they fall due for at least 12 months from the date the financial statements were authorised for issue, due to the majority of the charitable company's expenditure being discretionary. The going concern basis therefore continues to be adopted in the preparation of the charitable company's financial statements.

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.



Mr Michael Cooper-Davis FCCA ACA

For and on behalf of:
Price Bailey LLP
Chartered Accountants
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

Date: 15 December 2021

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted £	2021 Total £	2020 Total £
INCOME:				
Donations and legacies	2	16,869	16,869	14,544
Other trading activities	3	11,406	11,406	104,998
Total Income		28,275	28,275	119,542
EXPENDITURE:				
Raising funds	4	35,266	35,266	85,786
Charitable activities		3,942	3,942	16,027
Total		39,208	39,208	101,813
Net (expenditure) / income for the year being net movement in funds		(10,933)	(10,933)	17,729
Reconciliation of funds:				
Total funds brought forward		10,017	10,017	(7,712)
Total funds carried forward		(916)	(916)	10,017

All of the Charitable Company's activities are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 7 to 14 form part of these financial statements

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST
Co Number : 07180685

BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	9	1	1
CURRENT ASSETS			
Debtors	10	5,822	28,730
Cash at bank and in hand		22,638	12,653
TOTAL CURRENT ASSETS		28,460	41,383
LIABILITIES			
Creditors: amounts falling due within one year	11	(29,377)	(31,366)
TOTAL ASSETS LESS CURRENT LIABILITIES		(916)	10,017
THE FUNDS OF THE CHARITY			
Unrestricted funds		(916)	10,017
TOTAL FUNDS		(916)	10,017

For the year ending 31 March 2021 the Charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The Members have not required the Charitable company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements were approved by the Trustees on 9th Dec 2021 and signed on their behalf by:



Mr A T Mahoney

The attached notes on pages 7 to 14 form part of these financial statements.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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) (effective 1 October 2019) - (Charities SORP (FRS 102)).

The Charitable Company constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling (£), which is the functional currency of the Charitable Company, and are rounded to the nearest £.

The Charitable Company is registered in England and Wales. The address of the Charitable Company's registered office is shown on page 1 of these financial statements.

b) Company status

The Charity is a Company limited by guarantee under the number 07180685 in England, within the United Kingdom. In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per Member.

c) Income

Grants and donations

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Fundraising events

Sponsorship from events, events registration fees and income arising from the events are recognised when the event takes place. In the event that fees are received before the event is due to take place, the income is deferred and not recognised until the event takes place.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under one of the following headings:

Costs of raising funds include the costs of commercial trading including golf events and auctions and their associated support costs.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Expenditure on charitable activities includes holiday grants payable.

e) Group financial statements

These financial statements do not consolidate the results of the 24X7 Special Needs Holiday Trust's wholly owned subsidiary, 24X7 Special Needs Holiday Trading Limited as the group do not breach the Charities SORP thresholds for consolidation.

f) Taxation

The Company is accepted as a Charitable Company for tax purposes. It is, therefore, exempt from tax on its income and gains to the extent that income and gains are applicable to and are applied for charitable purposes only.

g) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

h) Legal status of the Charity

The Charity is a Company limited by guarantee and has no share capital. In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 for each Member.

i) Going concern

The financial statements have been prepared on a going concern basis which forecasts that the Company will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this financial report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated within the Company so as to meet the liabilities of the Company as they fall due.

As part of their review the directors have additionally considered the implications of the current Coronavirus Pandemic on the going concern assumption.

The economic impact on the Company due to the Coronavirus Pandemic is subject to an unprecedented level of uncertainty with the full range of possible effects unknown. Sensitivity analyses have been applied to the forecasts to assess a range of potential impacts from the Coronavirus Pandemic. In the analyses, a variety of assumptions were modelled with varying degrees of impact and duration. Whilst there is evidence of potential negative effects on income and cash flows, the resulting sensitised forecasts continue to support the going concern assumption and the directors are confident they can take sufficient mitigating action to ensure that available funds will be sufficient for the Company's needs.

On the basis of the available information and assurances received from 24 x 7 Limited, the directors have concluded that it is appropriate to prepare the financial statements on the going concern basis.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

j) Financial Instruments

The Charitable Company 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. All assets and liabilities are recorded at cost which is their fair value.

k) Cashflow exemption

The Charitable Company qualifies as a small entity per the Companies Act 2006 and as a consequence, it is exempt from the requirement to publish a cashflow statement under section 7 of the Financial Reporting Standard 102 – Cashflow Statement.

l) Investments

The investments in the shares in the trading subsidiary are carried at cost less impairment.

m) Allocation of support costs

Support costs are those functions that assist the work of the Charitable Company but do not directly represent charitable activities. Support costs include bank charges, refreshments, accountancy fees and governance costs which support the Charitable Company's activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) 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.

p) Creditors

Creditors are recognised where the Charitable company 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Key sources of judgement and estimation uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charitable company's accounting policies.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2. Donations and legacies

	2021 £	2020 £
Donations	16,869	14,544

All income from donations in both the current and previous year relate to unrestricted funds.

3. Other Trading Activities

	2021 £	2020 £
Auction and event income	11,042	104,572
Lottery	364	426
	<u>11,406</u>	<u>104,998</u>

All income from other trading activities in both the current and previous year relate to unrestricted funds.

4. ANALYSIS OF EXPENDITURE (CY)

	Direct Costs £	Governance & Support Costs (note 6) £	Total £
Raising Funds			
Fundraising expenditure	34,829	437	35,266
	<u>34,829</u>	<u>437</u>	<u>35,266</u>
Charitable Activities			
Grants payable	-	3,942	3,942
	<u>-</u>	<u>3,942</u>	<u>3,942</u>
TOTAL	<u>34,829</u>	<u>4,379</u>	<u>39,208</u>

Grants Payable

Included in grants payable is an amount of £nil (2020: £12,285) paid to 1 institution (2020: 1), for more details see note 12.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5. ANALYSIS OF EXPENDITURE (PY)

	Direct Costs	Governance & Support Costs (note 6)	Total
	£	£	£
Raising Funds			
Fundraising expenditure	85,370	416	85,786
	<u>85,370</u>	<u>416</u>	<u>85,786</u>
Charitable Activities			
Grants payable	12,285	3,742	16,027
	<u>12,285</u>	<u>3,742</u>	<u>16,027</u>
TOTAL	<u><u>97,655</u></u>	<u><u>4,158</u></u>	<u><u>101,813</u></u>

The company employed no staff for the year ended 31 March 2021 (2020: nil)

6. ALLOCATION OF SUPPORT COSTS (CY)

The Charitable Company allocates its support costs as shown below. Support costs are allocated on a basis consistent with the use of resources and may change from year to year.

Support cost analysis	Raising Funds	Charitable activities	Total
	£	£	£
Bank charges	89	801	890
	<u>89</u>	<u>801</u>	<u>890</u>
Governance			
Independent Examiners fee	258	2,322	2,580
Consultancy costs	90	819	909
	<u>348</u>	<u>3,141</u>	<u>3,489</u>
	<u><u>437</u></u>	<u><u>3,942</u></u>	<u><u>4,379</u></u>

Support costs are allocated based upon time spent upon activities. All costs incurred relate to unrestricted funds.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7. ALLOCATION OF SUPPORT COSTS (PY)

The Association allocates its support costs as shown below. Support costs are allocated on a basis consistent with the use of resources and may change from year to year.

Support cost analysis	Raising funds	Charitable activities	Total
	£	£	£
Bank charges	70	628	698
	<hr/>	<hr/>	<hr/>
	70	628	698
Governance			
Independent Examiners fee	254	2,282	2,536
Consultancy costs	92	832	924
	<hr/>	<hr/>	<hr/>
	346	3,114	3,460
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	416	3,742	4,158
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Support costs are allocated based upon time spent upon activities. All costs incurred relate to unrestricted funds.

8 Net income

Net income is stated after charging:	2021	2020
	£	£
Independent examination	2,580	2,536
	<hr/>	<hr/>

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Investments

	2021 £	2020 £
Investment in subsidiary company as at 1 April 2020	1	1
Additions	-	-
Investment in subsidiary company as at 31 March 2021	<u>1</u>	<u>1</u>

The Charitable company owns 100% of the share capital for one subsidiary, 24X7 Special Needs Holiday Trading Limited (company number: 10534158) registered in England and Wales.

An investment of £1 is held by The 24x7 Special Needs Holiday Trust in 24x7 Special Needs Holiday Trading Limited, which represents the cost of acquiring the whole of the ordinary share capital of the company. The 24x7 Special Needs Holiday Trading Limited has been a dormant company since inception.

10 Debtors

	2021 £	2020 £
Prepayments	5,822	28,730
	<u>5,822</u>	<u>28,730</u>

11 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	6,737
Amounts owing to related companies	20,237	15,489
Accruals	1,740	1,740
Deferred Income	7,400	7,400
	<u>29,377</u>	<u>31,366</u>

Deferred Income represents receipts received for events to be held in the following financial year.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Related party transactions

No Trustee received remuneration or claimed expenses from the charitable Company during the year (2020 - £nil)

During the year 24 x 7 Ltd., a company in which Mr A T Mahoney and Mr A A Mahoney are directors, paid expenditure on behalf of the Charitable company of £3,545 (2020 - £4,262).

The amount due to them at the year-end was £20,237 (2020 - £15,489).

During the year 24x7 Limited made a donation of £15,000 (2020 - £nil)

During the year holiday grant payments of £nil (2020 - £12,285) were made to Centre Trust LDA, a charitable company registered in Portugal in which Mr A T Mahoney is a Director and the sole Shareholder.

One Trustee, J. Parkhouse, made donations to the charity totalling £nil (2020 - £3,060).

There were no other related parties for the year ended 31 March 2021 (2020 – none).

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

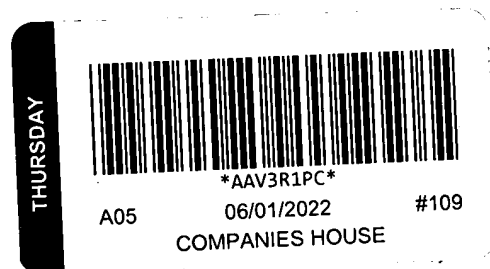
England & Wales - Charity number 1136050

Accounts

Registered number: 07180685
Charity number: 1136050

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**



THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

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THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

Mr A T Mahoney, Chair
Mr A A Mahoney
Mrs A Courtney
Mr S C Saunders
Mr C Wright
Mr J G Parkhouse

COMPANY NUMBER

07180685 (company limited by guarantee in England and Wales)

CHARITY NUMBER

1136050

REGISTERED OFFICE

Little Easton Manor
Park Road
Little Easton
Dunmow
Essex
CM6 2JN

COMPANY SECRETARY

Mr C Wadham-Smith

INDEPENDENT EXAMINERS

Price Bailey LLP
Chartered Accountants
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

TRUSTEES' REPORT (Incorporating Directors' Report) for the year ended 31 March 2021

The Trustees (who are also Directors of the company for the purposes of the Companies Act) present their Annual Report together with the financial statements of the 24x7 Special Needs Holiday Trust (the Charity) for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements. The term Director and Trustee are interchangeable in this Report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 October 2019).

OBJECTIVES AND ACTIVITIES

Policy and objectives

The principal objective of the Charitable Company is to provide holiday facilities for people with special needs and their families.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charities Commission relating to public benefit.

The main activity undertaken by the Charitable Company is to raise money to enable people with special needs to be able to experience a holiday abroad that they would not normally be able to have.

Activities for achieving objectives

Following the appointment of our patron Graham Roberts in 2015, a programme of annual events has been established to achieve our fundraising goals. Although this has been impacted by Covid-19 the trustees are pleased to report that a golf day was held in summer 2021 and the annual Gala dinner which has been postponed from 2020 will now be held in December 2021. It is anticipated that fundraising events should return in 2022 in full.

Charities fundraising statement

Fundraising statement Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Although we do not undertake widespread fundraising from the general public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in our accounts as "Donations and legacies" and are all voluntary in nature.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints in relation to fundraising activities (2020 - none).

ACHIEVEMENTS AND PERFORMANCE

The main achievement of the Charitable Company during the year was enabling children, adults, families and schools to have a holiday that they would not normally be able to have in a safe and secure environment.

FINANCIAL REVIEW

The Charitable Company has continued to raise funds, helping the Charitable company to achieve its objectives, albeit on a lower scale this year given the pandemic restrictions. The current fund levels at the year-end are a deficit of £916 (2020 – surplus of £10,017). The deficit occurred due to a decrease in income arising from a reduction in donations and events, given the pandemic restrictions. The Directors have additionally assured that 24x7 Ltd, a company with common Directors, will continue to support the charity where required to ensure the deficit is eliminated in future.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

TRUSTEES' REPORT (Incorporating Directors' Report) (Continued) for the year ended 31 March 2021

Reserves policy and going concern

There is currently no requirement for the Charitable Company to hold a set level of reserves and funds will be used when possible. The Trustees will review the reserves policy when the activity of the Charity increases. Total level of free reserves was a deficit of £916 as at 31 March 2021 (2020: a balance of £10,016).

The Coronavirus Pandemic has impacted on the Charity's ability to host fund raising events in the year 2020/2021, thus reducing the amount of income it has received. However, the Charity believes from reviewing forecasts that it has sufficient funds to be a going concern. The Charity is confident that in the year 2021/2022 fund raising events will be held and will restore any loss funds.

The directors also believe that despite unrestricted funds being in deficit as at 31 March 2021, the charity has the cash balances and support of the directors to ensure it remains a going concern.

STRUCTURE GOVERNANCE AND MANAGEMENT

Constitution

The Charity is registered as a Company limited by guarantee and was set up and is constituted by a Memorandum of Association dated 22 February 2010. It is registered in the United Kingdom (Co. Number 07180685). It is registered with the Charities Commission under the Charities Act 2011 (Charity Number 1136050).

The principle object of the Charitable Company is to provide holiday facilities for people with special needs and their families.

Method of appointment or election of trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Risk Management

The Trustees have examined the major strategic business and operational risks which the Charitable Company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Future Plans

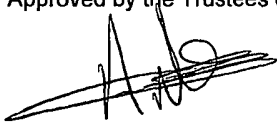
To continue to raise funds to enable children, adults, families and schools to experience a holiday abroad that they would not normally be able to.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Independent examiner:

Price Bailey LLP was reappointed as the Charitable Company's independent examiner for this fiscal year.

Approved by the Trustees on 9 December 2021 and signed on their behalf by:



Mr A T Mahoney
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE 24X7 SPECIAL NEEDS HOLIDAY TRUST ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021. Which are set out on pages 5 to 14.

Responsibilities and basis of report

As the Charity Trustees of the Company (and also its Directors for the purposes of charitable company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Company's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Other matters

In reviewing these accounts we draw your attention to note 1i regarding going concern. The charitable company's unrestricted reserve balance is in deficit as at 31 March 2021. Despite this, the trustees have arrived at the conclusion that the charitable company's cash balances will be sufficient to meet their liabilities as they fall due for at least 12 months from the date the financial statements were authorised for issue, due to the majority of the charitable company's expenditure being discretionary. The going concern basis therefore continues to be adopted in the preparation of the charitable company's financial statements.

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.



Mr Michael Cooper-Davis FCCA ACA

For and on behalf of:
Price Bailey LLP
Chartered Accountants
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

Date: 15 December 2021

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted £	2021 Total £	2020 Total £
INCOME:				
Donations and legacies	2	16,869	16,869	14,544
Other trading activities	3	11,406	11,406	104,998
Total Income		28,275	28,275	119,542
EXPENDITURE:				
Raising funds	4	35,266	35,266	85,786
Charitable activities		3,942	3,942	16,027
Total		39,208	39,208	101,813
Net (expenditure) / income for the year being net movement in funds		(10,933)	(10,933)	17,729
Reconciliation of funds:				
Total funds brought forward		10,017	10,017	(7,712)
Total funds carried forward		(916)	(916)	10,017

All of the Charitable Company's activities are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 7 to 14 form part of these financial statements

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST
Co Number : 07180685

BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	9	1	1
CURRENT ASSETS			
Debtors	10	5,822	28,730
Cash at bank and in hand		22,638	12,653
TOTAL CURRENT ASSETS		28,460	41,383
LIABILITIES			
Creditors: amounts falling due within one year	11	(29,377)	(31,366)
TOTAL ASSETS LESS CURRENT LIABILITIES		(916)	10,017
THE FUNDS OF THE CHARITY			
Unrestricted funds		(916)	10,017
TOTAL FUNDS		(916)	10,017

For the year ending 31 March 2021 the Charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The Members have not required the Charitable company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements were approved by the Trustees on 9th Dec 2021 and signed on their behalf by:



Mr A T Mahoney

The attached notes on pages 7 to 14 form part of these financial statements.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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) (effective 1 October 2019) - (Charities SORP (FRS 102)).

The Charitable Company constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling (£), which is the functional currency of the Charitable Company, and are rounded to the nearest £.

The Charitable Company is registered in England and Wales. The address of the Charitable Company's registered office is shown on page 1 of these financial statements.

b) Company status

The Charity is a Company limited by guarantee under the number 07180685 in England, within the United Kingdom. In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per Member.

c) Income

Grants and donations

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Fundraising events

Sponsorship from events, events registration fees and income arising from the events are recognised when the event takes place. In the event that fees are received before the event is due to take place, the income is deferred and not recognised until the event takes place.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under one of the following headings:

Costs of raising funds include the costs of commercial trading including golf events and auctions and their associated support costs.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Expenditure on charitable activities includes holiday grants payable.

e) Group financial statements

These financial statements do not consolidate the results of the 24X7 Special Needs Holiday Trust's wholly owned subsidiary, 24X7 Special Needs Holiday Trading Limited as the group do not breach the Charities SORP thresholds for consolidation.

f) Taxation

The Company is accepted as a Charitable Company for tax purposes. It is, therefore, exempt from tax on its income and gains to the extent that income and gains are applicable to and are applied for charitable purposes only.

g) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

h) Legal status of the Charity

The Charity is a Company limited by guarantee and has no share capital. In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 for each Member.

i) Going concern

The financial statements have been prepared on a going concern basis which forecasts that the Company will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this financial report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated within the Company so as to meet the liabilities of the Company as they fall due.

As part of their review the directors have additionally considered the implications of the current Coronavirus Pandemic on the going concern assumption.

The economic impact on the Company due to the Coronavirus Pandemic is subject to an unprecedented level of uncertainty with the full range of possible effects unknown. Sensitivity analyses have been applied to the forecasts to assess a range of potential impacts from the Coronavirus Pandemic. In the analyses, a variety of assumptions were modelled with varying degrees of impact and duration. Whilst there is evidence of potential negative effects on income and cash flows, the resulting sensitised forecasts continue to support the going concern assumption and the directors are confident they can take sufficient mitigating action to ensure that available funds will be sufficient for the Company's needs.

On the basis of the available information and assurances received from 24 x 7 Limited, the directors have concluded that it is appropriate to prepare the financial statements on the going concern basis.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

j) Financial Instruments

The Charitable Company 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. All assets and liabilities are recorded at cost which is their fair value.

k) Cashflow exemption

The Charitable Company qualifies as a small entity per the Companies Act 2006 and as a consequence, it is exempt from the requirement to publish a cashflow statement under section 7 of the Financial Reporting Standard 102 – Cashflow Statement.

l) Investments

The investments in the shares in the trading subsidiary are carried at cost less impairment.

m) Allocation of support costs

Support costs are those functions that assist the work of the Charitable Company but do not directly represent charitable activities. Support costs include bank charges, refreshments, accountancy fees and governance costs which support the Charitable Company's activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) 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.

p) Creditors

Creditors are recognised where the Charitable company 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Key sources of judgement and estimation uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charitable company's accounting policies.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2. Donations and legacies

	2021 £	2020 £
Donations	16,869	14,544

All income from donations in both the current and previous year relate to unrestricted funds.

3. Other Trading Activities

	2021 £	2020 £
Auction and event income	11,042	104,572
Lottery	364	426
	11,406	104,998

All income from other trading activities in both the current and previous year relate to unrestricted funds.

4. ANALYSIS OF EXPENDITURE (CY)

	Direct Costs £	Governance & Support Costs (note 6) £	Total £
Raising Funds			
Fundraising expenditure	34,829	437	35,266
	34,829	437	35,266
Charitable Activities			
Grants payable	-	3,942	3,942
	-	3,942	3,942
TOTAL	34,829	4,379	39,208

Grants Payable

Included in grants payable is an amount of £nil (2020: £12,285) paid to 1 institution (2020: 1), for more details see note 12.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5. ANALYSIS OF EXPENDITURE (PY)

	Direct Costs	Governance & Support Costs (note 6)	Total
	£	£	£
Raising Funds			
Fundraising expenditure	85,370	416	85,786
	<u>85,370</u>	<u>416</u>	<u>85,786</u>
Charitable Activities			
Grants payable	12,285	3,742	16,027
	<u>12,285</u>	<u>3,742</u>	<u>16,027</u>
TOTAL	<u>97,655</u>	<u>4,158</u>	<u>101,813</u>

The company employed no staff for the year ended 31 March 2021 (2020: nil)

6. ALLOCATION OF SUPPORT COSTS (CY)

The Charitable Company allocates its support costs as shown below. Support costs are allocated on a basis consistent with the use of resources and may change from year to year.

Support cost analysis	Raising Funds	Charitable activities	Total
	£	£	£
Bank charges	89	801	890
	<u>89</u>	<u>801</u>	<u>890</u>
Governance			
Independent Examiners fee	258	2,322	2,580
Consultancy costs	90	819	909
	<u>348</u>	<u>3,141</u>	<u>3,489</u>
	<u>437</u>	<u>3,942</u>	<u>4,379</u>

Support costs are allocated based upon time spent upon activities. All costs incurred relate to unrestricted funds.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7. ALLOCATION OF SUPPORT COSTS (PY)

The Association allocates its support costs as shown below. Support costs are allocated on a basis consistent with the use of resources and may change from year to year.

Support cost analysis	Raising funds	Charitable activities	Total
	£	£	£
Bank charges	70	628	698
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	70	628	698
Governance			
Independent Examiners fee	254	2,282	2,536
Consultancy costs	92	832	924
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	346	3,114	3,460
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Support costs are allocated based upon time spent upon activities. All costs incurred relate to unrestricted funds.

8 Net income

Net income is stated after charging:	2021	2020
	£	£
Independent examination	2,580	2,536
	<hr/>	<hr/>

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Investments

	2021 £	2020 £
Investment in subsidiary company as at 1 April 2020	1	1
Additions	-	-
Investment in subsidiary company as at 31 March 2021	<u>1</u>	<u>1</u>

The Charitable company owns 100% of the share capital for one subsidiary, 24X7 Special Needs Holiday Trading Limited (company number: 10534158) registered in England and Wales.

An investment of £1 is held by The 24x7 Special Needs Holiday Trust in 24x7 Special Needs Holiday Trading Limited, which represents the cost of acquiring the whole of the ordinary share capital of the company. The 24x7 Special Needs Holiday Trading Limited has been a dormant company since inception.

10 Debtors

	2021 £	2020 £
Prepayments	5,822	28,730
	<u>5,822</u>	<u>28,730</u>

11 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	6,737
Amounts owing to related companies	20,237	15,489
Accruals	1,740	1,740
Deferred Income	7,400	7,400
	<u>29,377</u>	<u>31,366</u>

Deferred Income represents receipts received for events to be held in the following financial year.

THE 24X7 SPECIAL NEEDS HOLIDAY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Related party transactions

No Trustee received remuneration or claimed expenses from the charitable Company during the year (2020 - £nil)

During the year 24 x 7 Ltd., a company in which Mr A T Mahoney and Mr A A Mahoney are directors, paid expenditure on behalf of the Charitable company of £3,545 (2020 - £4,262).

The amount due to them at the year-end was £20,237 (2020 - £15,489).

During the year 24x7 Limited made a donation of £15,000 (2020 - £nil)

During the year holiday grant payments of £nil (2020 - £12,285) were made to Centre Trust LDA, a charitable company registered in Portugal in which Mr A T Mahoney is a Director and the sole Shareholder.

One Trustee, J. Parkhouse, made donations to the charity totalling £nil (2020 - £3,060).

There were no other related parties for the year ended 31 March 2021 (2020 – none).