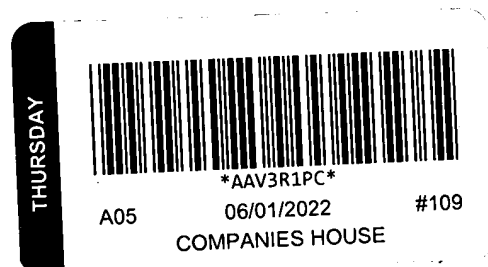


Registered number: 07180685  
Charity number: 1136050

**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**

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### **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**

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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

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

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


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 9<sup>th</sup> 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

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### 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

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**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 £
<b>Raising Funds</b>			
Fundraising expenditure	34,829	437	35,266
	34,829	437	35,266
<b>Charitable Activities</b>			
Grants payable	-	3,942	3,942
	-	3,942	3,942
<b>TOTAL</b>	<b>34,829</b>	<b>4,379</b>	<b>39,208</b>

#### 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 £
<b>Raising Funds</b>			
Fundraising expenditure	85,370	416	85,786
	85,370	416	85,786
<b>Charitable Activities</b>			
Grants payable	12,285	3,742	16,027
	12,285	3,742	16,027
<b>TOTAL</b>	<b>97,655</b>	<b>4,158</b>	<b>101,813</b>

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
	89	801	890
<b>Governance</b>			
Independent Examiners fee	258	2,322	2,580
Consultancy costs	90	819	909
	348	3,141	3,489
	<b>437</b>	<b>3,942</b>	<b>4,379</b>

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
	<u>70</u>	<u>628</u>	<u>698</u>
<b>Governance</b>			
Independent Examiners fee	254	2,282	2,536
Consultancy costs	<u>92</u>	<u>832</u>	<u>924</u>
	346	3,114	3,460
	<u><b>416</b></u>	<u><b>3,742</b></u>	<u><b>4,158</b></u>

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:	<b>2021</b>	<b>2020</b>
	£	£
Independent examination	<u>2,580</u>	<u>2,536</u>

## 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**

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#### **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).