

THE HOUSE OF FAIRY TALES

England & Wales · Charity number 1140334

Details

Status Registered

Legal form Charitable company

Company number [06604482](#)

Registered 2011-02-10

Register [View on the Charity Commission register](#)

Contact

Address The Ideas Factory
28 Bidder Street
London
E16 4ST

Phone 07951021955

Email imagnators@thegreatimagining.org

Website www.thegreatimagining.org

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS FORMED SHALL BE TO ADVANCE THE EDUCATION OF CHILDREN, TEENAGERS AND ADULTS IN ENGLAND AND WALES BY DELIVERING CROSS-CURRICULAR LEARNING PROGRAMMES AND ACTIVITIES AND BY PRODUCING, EXPLORING AND/OR COMMISSIONING INNOVATIVE WAYS OF TEACHING CHILDREN, TEENAGERS AND ADULTS (INCLUDING THROUGH PLAY AND DIFFERENT ART FORMS)

Activities: The House of Fairy Tales (under the working title of The Great Imagining) works with artists and creatives to inspire learning, ethical citizenship and creativity in children, young people and their communities in a time of global climate and ecological transformation: across a number of platforms including events, exhibitions, schools workshops, publishing and advocacy.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Animals, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** ENGLAND AND WALES
- Brazil
- Uganda
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£135,084	£157,652	-	-
2023-12-31	£116,098	£107,313	-	-
2022-12-31	£42,610	£32,679	-	-
2021-12-31	£75,953	£74,354	-	-
2020-12-31	£25,710	£42,906	-	-

Trustees

Name	Role	Appointed
GAVIN TURK		
Indigo Rosen Hunt		2022-03-31
Richard Wadhams		2014-03-07
Sarah Hopper		2014-03-11
Sareata Ginda		2021-03-25
Vivienne Havell		2021-03-25

THE HOUSE OF FAIRY TALES

England & Wales - Charity number 1140334

Accounts

Company Number 06604482
Charity Number 1140334

The House of Fairy Tales
(A company limited by guarantee)

Report and Accounts

31 December 2024

**The House of Fairy Tales
Report and Accounts
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The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

The trustees present their annual report together with the financial statements of The House of Fairy Tales (the 'Charity') for the year ended 31 December 2024. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Company details

Registration	:	Company Number 06604482 Charity Number 1140334
Governing document	:	The House of Fairy Tales is a company limited by guarantee, and as a registered charity and is governed by its Memorandum and Articles of Association dated 28 May 2008.
Registered office	:	28 Bidder Street, London E16 4ST
Bankers	:	Coutts & Co.
Independent Examiner	:	Mr M Gatehouse Computant Limited The Stables Old Vicarage, Barnstaple Hill, Swimbridge, Devon EX32 0PH
Directors and trustees	:	J Dembo : S Ginda : V Havell : S Hopper : I Rosen Hunt : G Turk : R Wadhams

None of the trustees has any beneficial interest in the Charity. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Charitable objective

The principal object of the Charity is to inspire a love of learning and creativity in children, acting as a catalyst to transform individuals, communities and institutions.

The Charity advances the education of children, teenagers and adults in England and Wales by delivering cross-curricular learning programmes and activities and by producing, exploring and/or commissioning innovative ways of teaching children, teenagers and adults (including through play and different art forms). The House of Fairy Tales works with artists and creatives to inspire learning, ethical citizenship and creativity in children across a number of platforms including theatrical events, exhibitions, schools workshops, publishing and advocacy.

Activity planning and public benefit

The Charity's activities have been designed to deliver benefits in accordance with its objectives. Our activities have been reviewed through the year, referring to the Charities Commission's guidance on public benefit so as to ensure that our work complies with these requirements.

Activities, achievements and performance

The Great Imagining is an arts and education programme empowering young people and their communities to imagine and take action towards a greener fairer, wiser future.

During 2024 we created the foundations for our education programme in Staffordshire which has built on our learning from the last few years in Futures Literacy, Carbon Literacy and other capacities vital for the future such as Critical Thinking, Systems Thinking, Biodiversity and empathy for nature.

STRATFORD

In January 2024 we ran more workshops in our pop up space at Hydra Studios, Stratford. We tested many different workshops and increased our network of creatives.

THE GREAT IMAGINING CANNOCK CHASE

This project was created in just over 2 months with workshops in schools happening in January and February producing work for the 2 day event in the Chase Leisure Centre, Cannock. The Great Imagining Cannock Chase was the launch event for a pioneering community lead programme to transform Cannock Chase District towards a greener, fairer, wiser future. This event took place on the 8th and 9th March 2024 with a schools day on the Friday with 750 students and a community day on the Saturday with over 600 visitors.

More than 18 schools, 3 colleges, 6 universities, 15 community groups, 6 businesses, including partnership organisations from 3 continents, created hundreds of artworks, sculptures and costumes, shared ideas and participated in conversations in Chase Leisure Centre, Cannock. We worked with over 5,000 students and their teachers and their families. For our roadshow in January we visited over 16 schools and got artworks from a further 5 schools. The event at Chase Leisure Centre hosted 27 collaborative workshops and the event was attended by 18 schools and colleges on the Friday and 600 people on the Saturday. This event paved the way for our wider collaborations with West Midlands councils in 2025.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Activities, achievements and performance (continued)

SEA STORIES ONGOING

We continued our collaboration with The National Maritime Museum with our sea stories now having been experienced by over 2,000 people.

FETE OF BRITAIN - 2nd February 2024

We ran workshops at the first Hard Art network 'Fete of Britain' at the Factory, Manchester. We ran carbon literacy, futures literacy and displayed artworks from students in Staffordshire.

FUTURE OF ECONOMY - 9th February 2024

Deborah Curtis was invited to speak as part of the Future Economy panel at Homerton College Cambridge alongside MP John McDonnell, Frances Rayner from the Wellbeing Economy Alliance, and Dr Juliana Cavalcanti from Homerton College Economics Department. The conversation was devised and facilitated by Dr Robin Bunce from Homerton College.

STAFFORDSHIRE COP, KEELE UNIVERSITY

On 16th March 2024 we produced a presentation about our schools programme at the Staffordshire COP - doughnut economics for businesses.

RIVERS IN THE SKY - 22nd April 2024

We are progressing our partnerships with creative partners such as Adriana Meirelles and her collaboration with the Kambebas community in the Amazon. On Earthday 2023 we produced a version of this workshop in three continents including the UK and on Earthday 2024 we produced our first workshop working with students in 5 Elementos in Sao Paolo, Brazil, Makare University in Kampala, Uganda and Simon Langton Secondary School in Kent, UK. This workshop explored moisture clouds called the rivers in the sky which carries water across continents and how much we can learn from our direct connection with nature. The students shared stories and music about their lives before creating artworks which looked at the relationship between our hands and nature such as tree branches and roots. This was had similarities to the workshops run by TGI Associate Jaime Jackson during our school residencies in the West Midlands.

LIVING LIBRARY - 22nd April 2024

Creative Director Deborah Curtis took part in Winchester School of Art's 'Living Library' event.

NO MOW CAMPAIGN - May 24

We started a series of campaigns in partnership with the Handsworth Association of Schools producing Special Missions such as the 'no mow campaign'.

ROCHDALE SCIENCE INITIATIVE - ROCHDALE TOWN HALL - 5th May 2024

We continued our partnerships with regional hubs such as the Rochdale Science Initiative and produced several workshops at the Rochdale Science Extravaganza at Rochdale Town Hall.

ROCHDALE SCIENCE INITIATIVE, ROCHDALE LIBRARY - 8th May 2024

The House of Fairy Tales Trustee and heritage crafts expert, Vivienne Havell, has been running workshops in Rochdale for the last year working with families from the Bengali community and beyond. She has been teaching crafts such as Corn Dolly making while exploring the history of heritage crafts and culture in the UK and beyond.

The House of Fairy Tales

Trustees' Report

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Activities, achievements and performance (continued)

DR RACHEL, UNDISCOVERED SELF - 29th May 2024

We ran our first online course with Dr Rachel Newsome. 20 participants explored the relationship of our collective unconscious to our ability to create a healthy, purpose driven life for people and planet. Dr Rachel used Jungian archetypes over 6 weeks to explore this self-development process enabling us to be more powerful as activists, community builders, friends and family members.

NEW VIC WORKSHOP - 23rd May 2024

In May 2024 we hosted local Secondary school NEW VIC to run a creative workshop at the studio in Canning Town this was exploring art and design and materials literacy in a time of climate and ecological emergency.

GARDEN OF TOMORROW - 13th June 2024

For The Garden of Tomorrow conference hosted by House of Hackney we co-curated a panel talk hosted by Daze Aghaji and produced an exhibition with over 70 artists and creatives responding to nature in jeopardy with love, pathos, curiosity and longing for a greener, fairer, wiser tomorrow. All these artworks were gathered in only a few weeks to create a visual backdrop to the conversations and workshops happening over the three days of The Garden of Tomorrow 2024.

Each artist, writer or designer has their own unique response to this provocation with many fascinating stories. We invite you all to explore these stories further through the online gallery.

BODY TALKS MOVEMENT - 1st July 2024

We were able to process a grant from The Alexander Moseley trust for our partners at Body Talks Movement to enable them to create a short documentary about the importance of movement and self-expression in young people.

COLLECTIVE IMAGINATION HUDDLE - 9th July 2024

Creative Director Deborah Curtis joined the Collective Imagination Huddle with Local Authorities throughout 2024. She worked with officers from many different local Authorities from Barnet to Barrow In Furness exploring the needs of Local Authorities and Schools.

HEDNESFORD FESTIVAL - 10th August 2024

We ran workshops (carbon literacy and upcycling clothing) at the Hednesford Festival 2024 to help promote our work in Staffordshire.

THE GOOD CLOTHES SHOW - 20th September 2024

Building on our Trashion Show with South Staffs College and Chase Leisure Centre partnering with The Good Clothes Show at the Birmingham NEC. We had 6 artists with us and we taught sewing and embroidery as well as carbon literacy and fashion literacy. We produced another Special Mission book on the fashion industry and how to consume more ethically.

The House of Fairy Tales

Trustees' Report

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Activities, achievements and performance (continued)

THOUGHTBOX EDUCATION FELLOWSHIP - 22nd October 2024

Creative Director Deborah Curtis joined the Thought box Education Fellowship joining creative educators from around the world in this Triple wellbeing practice.

CANNOCK CHASE ACTION BOOK - March 2024

We edited, illustrated, designed and printed several Special Mission Booklets forming the foundations of our Thinking Kits series.

THE GREAT IMAGINING STAFFORDSHIRE - September 2024

September to December 2024 we put together the procurement process and the proposals to three district councils preparing the ground for our Staffordshire wide education programme in 2025.

The trustees are grateful to all donors for their generous contributions received during the year.

Financial review

During the year under review the Charity's income was £135,084 (2023: £116,098). Total expenditure was £157,652 (2023: £107,313) and the deficit for the year was £22,568 (2023: £8,785 surplus).

The Charity's net cash reserves/(deficit) as at the balance sheet date were £(27) (2023: £17,756) and total unrestricted reserves were £29,156 (2023: £51,724).

All income and expenditure during this and the previous year was unrestricted.

Recruitment and appointment of new trustees

The management of the Charity is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Existing trustees brief new trustees on the Charity's aim and objectives. They are given a copy of the Memorandum and Articles of Association along with the latest accounts. They are also given literature about the Charity and directed towards the Charity's website. They are also sent a copy of the Charity Commission's guidelines for trustees which will help them to fulfil their role in line with charity and company law.

Related party relationships

The Charity has considered the disclosure requirements of the SORP for related party relationships.

The Charity has no related party connections with individuals or other organisations. The trustees consider that the members of the Trustees' Committee and their close connections to be the only related parties of the Charity. All trustees give their time voluntarily and receive no benefits from the Charity of any kind. No expenses were claimed from the Charity by any trustees in the current year.

Trustees are required to disclose all relevant interests and register them with the Trustees' Committee and to withdraw from decisions where a conflict of interest arises.

The Charity has no political or religious affiliations.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Reserves policy

The trustees have adopted a reserves policy that, where possible, a general fund cash reserve will be maintained to provide cushion for seasonal cash flow fluctuations that impact the organisation from time to time commitments. The level of reserves is considered appropriate given the nature of the income. It will allow continued financial support to organisations in the short term and this will allow other forms of fund-raising to be considered.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Statement of Trustee responsibilities

The Charity's trustees, some who are also the directors under company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity's trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website and filed with the Charity Commission.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving this annual report;

- there is no relevant information needed by the independent examiner in connection with preparing their report, of which they are unaware, and
- The trustees have each taken all necessary steps in preparing their report and accounts to become aware of any relevant information, and to ensure that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on 31 October 2025 and signed on its behalf.

G Turk
Trustee and Director

Independent Examiner's Report

to the trustees of The House of Fairy Tales

I report to the trustees on my examination of the unaudited accounts of the charitable company for the year ended 31 December 2024 which are set out on pages 9 to 18.

Responsibilities and basis of report

As the Charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable company and the Charity's trustees as a body, for my work or for this report.

Mr M Gatehouse
Computant Limited
The Stables Old Vicarage, Barnstaple Hill, Swimbridge, Devon EX32 0PH

31 October 2025

The House of Fairy Tales
Statement of Financial Activities (incorporating Income and Expenditure Account)
for the year ended 31 December 2024

	Notes	2024 £ Unrestricted	2023 £ Unrestricted
Income			
Donations and legacies	3	118,619	109,992
Income from charitable activities	4	16,454	6,106
Interest receivable		11	-
Total income		<u>135,084</u>	<u>116,098</u>
Expenditure			
Charitable activities	5	(139,832)	(95,715)
Support costs		(17,820)	(11,598)
Total expenditure		<u>(157,652)</u>	<u>(107,313)</u>
Net income		<u>(22,568)</u>	<u>8,785</u>
Net movement in funds		(22,568)	8,785
Reconciliation of funds			
Total funds brought forward		<u>51,724</u>	<u>42,939</u>
Total funds carried forward		<u><u>29,156</u></u>	<u><u>51,724</u></u>

The notes form an integral part of these accounts.

The House of Fairy Tales**Registered number:** 06604485**Balance Sheet****as at 31 December 2024**

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	8	<u>1,090</u>	<u>1,454</u>
		1,090	1,454
Current assets			
Stocks		36,310	36,310
Debtors	9	4,092	8,236
Cash at bank and in hand		<u>42</u>	<u>17,756</u>
		40,444	62,302
Creditors: amounts falling due within one year			
	10	<u>(12,378)</u>	<u>(12,032)</u>
Net current assets		28,066	50,270
Net assets		<u>29,156</u>	<u>51,724</u>
The funds of the Charity			
Unrestricted income funds:	12		
General funds		29,156	51,724
Total Charity funds		<u>29,156</u>	<u>51,724</u>

The directors are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The notes form an integral part of these accounts.

G Turk

Director

Approved by the board on 31 October 2025

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2024**

1 Accounting policies

Company information

The House of Fairy Tales is a charitable company limited by guarantee registered in England with registration number 06604482 and charity number 1140334. Its registered office address is 28 Bidder Street, London, E16 4ST.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The company is not registered for VAT and all income and expenditure is VAT inclusive.

Basis of preparation

The accounts 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and therefore the accounts are prepared on this basis.

Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of recovery from HMRC.

Fund accounting

Restricted funds are to be used for specific purposes if these are laid down by the donor. Expenditure which meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes, from time to time.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2024**

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs

Governance costs, which are considered a category of support costs, are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows:

Fixtures, fittings and equipment	25% reducing balance
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Stocks

Stocks of finished goods and goods for resale are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price after any discounts offered), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2024**

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 Charity 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 in the Statement of Financial Activities as a finance cost.

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.

Financial instruments

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

Taxation

The Charity is exempt from tax on income and gains falling within section 466-493 of the Corporation Taxes Act 2010 and section 256 of the Taxation of Chargeable Gain Act 1992 to the extent that these are applied to its charitable objects. See note 16 in respect of profits arising on non-charitable trading activities.

The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2024

2 Critical accounting estimates and judgements

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

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

3 Income from donations	2024	2023
	£	£
Unrestricted funds:		
Donations (including gift aid)	87,119	69,992
Grants	31,500	40,000
	<u>118,619</u>	<u>109,992</u>

The charity received £40,000 from Mark Leonard Trust as a contribution towards core costs.

4 Income from charitable activities	2024	2023
	£	£
Unrestricted funds:		
Educational projects income	-	-
Other projects	16,454	5,650
Other income	-	456
	<u>16,454</u>	<u>6,106</u>

5 Analysis of charitable expenditure	2024	2023
	£	£
Unrestricted funds:		
Direct costs	93,285	73,876
Stock movement		2,716
Grants and donations	45,000	18,513
Governance costs	1,547	610
	<u>139,832</u>	<u>95,715</u>

The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2024

6 Support costs	2024	2023
	£	£
Unrestricted funds:		
Rent and rates	4,057	4,163
Telephone and internet	-	64
Transport, crating and packaging	1,505	1,221
Bank charges	708	782
Insurance	2,173	(17)
IT Software and consumables	7,033	4,260
Subscriptions	762	211
Advertising and PR	630	-
Depreciation	364	484
Sundry expenses	588	430
Accounts and independent examination fee	500	610
Other legal and professional	1,047	-
	<u>19,367</u>	<u>12,208</u>
Governance costs	(1,547)	(610)
	<u>17,820</u>	<u>11,598</u>

The Charity initially identifies the overhead costs of supporting its charitable activities. It then identifies those costs which relate to the governance function to allocate to charitable expenditure.

7 Employees	2024	2023
	Number	Number
Average number of persons employed by the company	<u>-</u>	<u>-</u>

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2024**

8 Tangible fixed assets

	Total £
Cost	
At 1 January 2024	17,063
At 31 December 2024	<u>17,063</u>
Depreciation	
At 1 January 2024	15,609
Charge for the year	364
At 31 December 2024	<u>15,973</u>
Net book value	
At 31 December 2024	<u>1,090</u>
At 31 December 2023	<u>1,454</u>

All of the above assets are used for charitable purposes.

9 Debtors	2024 £	2023 £
Trade debtors	3,060	7,248
10 Other debtors and prepayments	<u>1,032</u>	<u>988</u>
	<u>4,092</u>	<u>8,236</u>

10 Creditors: amounts falling due within one year	2024 £	2023 £
Loans and overdrafts	10,069	10,000
	309	532
Other creditors and accruals	<u>2,000</u>	<u>1,500</u>
	<u>12,378</u>	<u>12,032</u>

The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2024

11 Analysis of net assets between funds		2024	2023
		£	£
General unrestricted:			
13	Tangible fixed assets	1,090	1,454
	Net current assets	28,066	50,270
		<u>29,156</u>	<u>51,724</u>

12 Movement in funds

	At 1-Jan	Incoming & transfers	Outgoing & transfers	At 31-Dec
	£	£	£	£
2024				
Unrestricted funds:				
General funds	51,724	135,084	(157,652)	29,156
Designated funds	-	-	-	-
	<u>51,724</u>	<u>135,084</u>	<u>(157,652)</u>	<u>29,156</u>
2023				
Unrestricted funds:				
General funds	42,939	116,098	(107,313)	51,724
Designated funds	-	-	-	-
	<u>42,939</u>	<u>116,098</u>	<u>(107,313)</u>	<u>51,724</u>

13 Contingent liabilities

The trustees believe that they are to demonstrate that they have a reasonable expectation that the annual turnover will not exceed the small-scale trading limit, and thus agree with HMRC that the Foundation's trading profits can be excluded from the charge to corporation tax.

14 Related party transactions

The trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £nil). No other Charity trustee received payment for professional or other services supplied to the Charity (2023: £nil).

No trustees were paid or reimbursed expenses in their capacity as trustees. Expenses incurred and reimbursed by the Director in that capacity were in the ordinary course of Charity's business and do not require disclosure.

During the year the Charity received donations of £21,056 (2023: £4,223) from, and has a loan of £10,000 (2023: £10,000) owing to, Live Stock Market Limited a company in which G Turk is a director and shareholder. The Charity also received personal donations from him of £35,800 (2023: £nil).

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2024**

15 Other information

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. Total members as at 31 December 2024 was 7 (2023: 7).

THE HOUSE OF FAIRY TALES

England & Wales - Charity number 1140334

Accounts

Company Number 06604482
Charity Number 1140334

The House of Fairy Tales
(A company limited by guarantee)

Report and Accounts

31 December 2023

**The House of Fairy Tales
Report and Accounts
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The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

The trustees present their annual report together with the financial statements of The House of Fairy Tales (the 'Charity') for the year ended 31 December 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Company details

Registration	:	Company Number 06604482 Charity Number 1140334
Governing document	:	The House of Fairy Tales is a company limited by guarantee, and as a registered charity and is governed by its Memorandum and Articles of Association dated 28 May 2008.
Registered office	:	28 Bidder Street, London E16 4ST
Bankers	:	Coutts & Co.
Independent Examiner	:	Mr A Palfrey Hogbens Dunphy Ltd 104-108 Oxford St, London W1D 1LP
Directors and trustees	:	J Dembo S Ginda V Havell S Hopper I Rosen Hunt G Turk R Wadhams

None of the trustees has any beneficial interest in the Charity. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Charitable objective

The principal object of the Charity is to inspire a love of learning and creativity in children, acting as a catalyst to transform individuals, communities and institutions.

The Charity advances the education of children, teenagers and adults in England and Wales by delivering cross-curricular learning programmes and activities and by producing, exploring and/or commissioning innovative ways of teaching children, teenagers and adults (including through play and different art forms). The House of Fairy Tales works with artists and creatives to inspire learning, ethical citizenship and creativity in children across a number of platforms including theatrical events, exhibitions, schools workshops, publishing and advocacy.

Activity planning and public benefit

The Charity's activities have been designed to deliver benefits in accordance with its objectives. Our activities have been reviewed through the year, referring to the Charities Commission's guidance on public benefit so as to ensure that our work complies with these requirements.

Activities, achievements and performance

This was a year of piloting for The Great Imagining. We tried and tested ideas in a localised way including University Courses, community spaces, a revival of Earth Day, and new fundraising pursuits. We worked with a network of artists, experts and cultural leaders, whilst offering work experience opportunities to young people.

We began the year with planning for Earth Day 2023, supporting 5 pilot events with partners in Bath, Bristol, Exeter, Kampala (Uganda) and Rochdale. Our partners in each location ran weekend-long events in their community centres and spaces which used arts practices to explore local issues including biodiversity, reusing materials, species protection, and interlinking these between the locations.

From these Earth Day gatherings came an offshoot of The Great Imagining, called The Great Imagining Africa, run by the African Visual Artists Associate. This development has benefited our communities both in the UK and in Uganda, sharing learning resources, ideas, experiences and event materials. The organisation attended the African Climate Summit and reported on their learnings for our sister newspaper, The Great Imagining Africa Newspaper.

Our own newspaper was published in June and 3000 copies went into classrooms, universities, institutions, libraries and youth groups and homes all around the UK as well as in Germany, Sweden, France, Uganda, Brazil and further afield. The 64-page newspaper explored the future of 32 industries through contributions from artists, experts and young people. The Great Imagining core team produced the newspaper and worked as editors, interviewing experts and liaising with a network of cultural leaders.

The newspaper also allowed us to build thegreatimagining.earth, our online interactive library of materials which is where we receive article submissions from people of all ages.

The Earth Day Pilots also birthed a relationship with the Rochdale Science Initiative, an organisation bringing STEM education to the Rochdale community. As well as participating in the organisation's annual gathering, we also celebrated Eid with an interfaith climate emergency panel discussion with a 100-strong audience at the Bangladeshi Association Community Space.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Activities, achievements and performance (continued)

We also piloted a university course at the London College of Fashion (UAL) on the Fashion Communication (BA) course. Students attended workshops and lectures by The Great Imagining, as well as designing Greener Fairer Wiser exhibitions as part of their final projects.

At the Festival of Education at Wellington, our team looked at the intersection between our work and the education system - specifically the gaps in the curriculum that need filling with better resources at this time of climate and ecological emergency and transformation.

Inspired by this, we began planning education programs with schools in the Cannock Chase area. We developed a relationship with the Cannock Chase Council, allowing us to work directly with the young people in the Cannock, Hednesford and Rugeley areas.

As part of our fundraising practices, we partnered with the peatlands protection organisation Re-Peat to run a supper club at our studios. This contributed to informing and building our community of supporters whilst raising money through donations on the evening.

To close the year, we held a five-week residency where we opened a community space in Stratford, East London. Over that time, the local Stratford community transformed an ex-Sainsbury's into a hub of discussion, film screenings, storytelling, a free shop, workshops, education, carbon literacy, meditation, music and anticipation for the future. The empty space was filled with artworks, ideas and creations by the time the residency ended, and was evidence for the community's need for a hub-style free space open to everyone.

Partnerships included: UAL; waterbear; Royal School of Needlework; Cannock Chase Council; Re-Peat; Transform Our World; Ministry of Eco Education; AVIAS; House of Imagination; Step Into The Amazon; Exeter Climate Hub; Handsworth Association of Schools.

Donations included: Mark Leonard Trust; Live Stock Market; Alexa Easterby; Foran Ltd; Charities Aid Foundation; Caewlin Thynn.

The trustees are grateful to all donors for their generous contributions received during the year.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Financial review

During the year under review the Charity's income was £116,098 (2022: £42,610). Total expenditure was £107,313 (2022: £32,679) and the surplus for the year was £8,785 (2022: £9,931 surplus).

The Charity's cash reserves at the balance sheet date were £17,756 (2022: £4,354) and total unrestricted reserves were £51,724 (2022: £42,939).

All income and expenditure during this and the previous year was unrestricted.

Recruitment and appointment of new trustees

The management of the Charity is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Existing trustees brief new trustees on the Charity's aim and objectives. They are given a copy of the Memorandum and Articles of Association along with the latest accounts. They are also given literature about the Charity and directed towards the Charity's website. They are also sent a copy of the Charity Commission's guidelines for trustees which will help them to fulfil their role in line with charity and company law.

Related party relationships

The Charity has considered the disclosure requirements of the SORP for related party relationships.

The Charity has no related party connections with individuals or other organisations. The trustees consider that the members of the Trustees' Committee and their close connections to be the only related parties of the Charity. All trustees give their time voluntarily and receive no benefits from the Charity of any kind. No expenses were claimed from the Charity by any trustees in the current year.

Trustees are required to disclose all relevant interests and register them with the Trustees' Committee and to withdraw from decisions where a conflict of interest arises.

The Charity has no political or religious affiliations.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Reserves policy

The trustees have adopted a policy that, where possible, a general fund cash reserve will be maintained. Cash reserves for this year amounts to £17,756, which adequately covers the Charity's reserves policy criteria and provides a cushion for seasonal cash flow fluctuations that impact the organisation from time to time commitments. The level of reserves is considered appropriate given the nature of the income. It will allow continued financial support to organisations in the short term and this will allow other forms of fund-raising to be considered.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Statement of Trustee responsibilities

The Charity's trustees, some who are also the directors under company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity's trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website and filed with the Charity Commission.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving this annual report;

- there is no relevant information needed by the independent examiner in connection with preparing their report, of which they are unaware, and
- The trustees have each taken all necessary steps in preparing their report and accounts to become aware of any relevant information, and to ensure that the independent examiner is aware of that information.

**The House of Fairy Tales
Trustees' Report**

Including Directors' Report under Companies Act 2006

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on 10/9/2024 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'G Turk', written in a cursive style.

G Turk
Trustee and Director

Independent Examiner's Report
to the trustees of The House of Fairy Tales

I report to the trustees on my examination of the unaudited accounts of the charitable company for the year ended 31 December 2023 which are set out on pages 8 to 17.

Responsibilities and basis of report

As the Charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable company and the Charity's trustees as a body, for my work or for this report.



Mr A Palfrey
Hogbens Dunphy Ltd
104-108 Oxford St, London W1D 1LP

04 July 2024

The House of Fairy Tales
Statement of Financial Activities (incorporating Income and Expenditure Account)
for the year ended 31 December 2023

	Notes	2023 £ Unrestricted	2022 £ Unrestricted
Income			
Donations and legacies	3	109,992	42,610
Income from charitable activities	4	6,106	-
Total income		<u>116,098</u>	<u>42,610</u>
Expenditure			
Charitable activities	5	(95,715)	(26,308)
Support costs		(11,598)	(6,371)
Total expenditure		<u>(107,313)</u>	<u>(32,679)</u>
Net income		<u>8,785</u>	<u>9,931</u>
Net movement in funds		8,785	9,931
Reconciliation of funds			
Total funds brought forward		<u>42,939</u>	<u>33,008</u>
Total funds carried forward		<u><u>51,724</u></u>	<u><u>42,939</u></u>

The notes form an integral part of these accounts.

The House of Fairy Tales
Registered number:
Balance Sheet
as at 31 December 2023

06604485

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	1,454	708
		1,454	708
Current assets			
Stocks		36,310	39,026
Debtors	9	8,236	2,607
Cash at bank and in hand		17,756	4,354
		62,302	45,987
Creditors: amounts falling due within one year			
	10	(12,032)	(3,756)
Net current assets		50,270	42,231
Net assets		51,724	42,939
The funds of the Charity			
Unrestricted income funds:	12		
General funds		51,724	42,939
Total Charity funds		51,724	42,939

The directors are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The notes form an integral part of these accounts.

G Turk
 Director
 Approved by the board on 10/9/2024



**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2023**

1 Accounting policies

Company information

The House of Fairy Tales is a charitable company limited by guarantee registered in England with registration number 06604482 and charity number 1140334. Its registered office address is 28 Bidder Street, London, E16 4ST.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The company is not registered for VAT and all income and expenditure is VAT inclusive.

Basis of preparation

The accounts 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and therefore the accounts are prepared on this basis.

Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of recovery from HMRC.

Fund accounting

Restricted funds are to be used for specific purposes if these are laid down by the donor. Expenditure which meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes, from time to time.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2023**

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs

Governance costs, which are considered a category of support costs, are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows:

Fixtures, fittings and equipment	25% reducing balance
----------------------------------	----------------------

Stocks

Stocks of finished goods and goods for resale are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price after any discounts offered), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2023**

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 Charity 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 in the Statement of Financial Activities as a finance cost.

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.

Financial instruments

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

Taxation

The Charity is exempt from tax on income and gains falling within section 466-493 of the Corporation Taxes Act 2010 and section 256 of the Taxation of Chargeable Gain Act 1992 to the extent that these are applied to its charitable objects. See note 16 in respect of profits arising on non-charitable trading activities.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2023**

2 Critical accounting estimates and judgements

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

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

3 Income from donations	2023	2022
	£	£
Unrestricted funds:		
Donations (including gift aid)	69,992	42,610
Grants	40,000	-
	<u>109,992</u>	<u>42,610</u>

The charity received £40,000 from Mark Leonard Trust as a contribution towards core costs.

4 Income from charitable activities	2023	2022
	£	£
Unrestricted funds:		
Educational projects income	-	-
Other projects	5,650	-
Other income	456	-
	<u>6,106</u>	<u>-</u>

5 Analysis of charitable expenditure	2023	2022
	£	£
Unrestricted funds:		
Direct costs	73,876	25,407
Stock movement	2,716	286
Grants and donations	18,513	-
Governance costs	610	615
	<u>95,715</u>	<u>26,308</u>

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2023**

6 Support costs	2023	2022
	£	£
Unrestricted funds:		
Rent and rates	4,163	-
Telephone and internet	64	458
Transport, crating and packaging	1,221	538
Bank charges	782	443
Insurance	(17)	2,303
IT Software and consumables	4,260	2,354
Subscriptions	211	-
Depreciation	484	237
Sundry expenses	430	38
Accounts and independent examination fee	610	500
Other legal and professional	-	115
	<u>12,208</u>	<u>6,986</u>
Governance costs	(610)	(615)
	<u>11,598</u>	<u>6,371</u>

The Charity initially identifies the overhead costs of supporting its charitable activities. It then identifies those costs which relate to the governance function to allocate to charitable expenditure.

7 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>-</u>	<u>-</u>

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2023**

8 Tangible fixed assets

	Total £
Cost	
At 1 January 2023	15,833
Additions	1,230
At 31 December 2023	<u>17,063</u>
Depreciation	
At 1 January 2023	15,125
Charge for the year	484
At 31 December 2023	<u>15,609</u>
Net book value	
At 31 December 2023	<u>1,454</u>
At 31 December 2022	<u>708</u>

All of the above assets are used for charitable purposes.

9 Debtors	2023 £	2022 £
Trade debtors	7,248	-
Other debtors and prepayments	988	2,607
	<u>8,236</u>	<u>2,607</u>

10 Creditors: amounts falling due within one year	2023 £	2022 £
Loans (see note 14)	10,000	-
Trade creditors	532	2,756
Other creditors and accruals	1,500	1,000
	<u>12,032</u>	<u>3,756</u>

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2023**

11 Analysis of net assets between funds	2023	2022
	£	£
General unrestricted:		
Tangible fixed assets	1,454	708
Net current assets	50,270	42,231
	<u>51,724</u>	<u>42,939</u>

12 Movement in funds

	At 1-Jan	Incoming & transfers	Outgoing & transfers	At 31-Dec
	£	£	£	£
2023				
Unrestricted funds:				
General funds	42,939	116,098	(107,313)	51,724
Designated funds	-	-	-	-
	<u>42,939</u>	<u>116,098</u>	<u>(107,313)</u>	<u>51,724</u>
2022				
Unrestricted funds:				
General funds	33,008	42,610	(32,679)	42,939
Designated funds	-	-	-	-
	<u>33,008</u>	<u>42,610</u>	<u>(32,679)</u>	<u>42,939</u>

13 Contingent liabilities

The trustees believe that they are to demonstrate that they have a reasonable expectation that the annual turnover will not exceed the small-scale trading limit, and thus agree with HMRC that the Foundation's trading profits can be excluded from the charge to corporation tax.

14 Related party transactions

The trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil). No other Charity trustee received payment for professional or other services supplied to the Charity (2022: £nil).

No trustees were paid or reimbursed expenses in their capacity as trustees. Expenses incurred and reimbursed by the Director in that capacity were in the ordinary course of Charity's business and do not require disclosure.

During the year the Charity received donations of £4,223 (2022: £7,500) and a loan of £10,000 (2022: £nil) from Live Stock Market Limited a company in which G Turk is a director and shareholder, in addition to personal donations of £nil (2022: £1,700).

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2023**

15 Other information

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. Total members as at 31 December 2023 was 7 (2022: 8).

THE HOUSE OF FAIRY TALES

England & Wales - Charity number 1140334

Accounts

Company Number 06604482
Charity Number 1140334

The House of Fairy Tales
(A company limited by guarantee)

Report and Accounts

31 December 2022

**The House of Fairy Tales
Report and Accounts
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The House of Fairy Tales
Trustees' Report
Including Directors' Report under Companies Act 2006

The trustees present their annual report together with the financial statements of The House of Fairy Tales (the 'Charity') for the year ended 31 December 2022. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Company details

Registration	:	Company Number 06604482 Charity Number 1140334
Governing document	:	The House of Fairy Tales is a company limited by guarantee, and as a registered charity and is governed by its Memorandum and Articles of Association dated 28 May 2008.
Registered office	:	28 Bidder Street, London E16 4ST
Bankers	:	Coutts & Co.
Independent Examiner	:	Mr A Palfrey Hogbens Dunphy Ltd 104-108 Oxford St, London W1D 1LP
Directors and trustees	:	J Dembo : S Ginda : V Havell : S Hopper : I Rosen Hunt (appointed 23 June 2022) : G Turk : R Wadhams : J Ward (resigned 2 August 2023)

None of the trustees has any beneficial interest in the Charity. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Charitable objective

The principal object of the Charity is to inspire a love of learning and creativity in children, acting as a catalyst to transform individuals, communities and institutions.

The Charity advances the education of children, teenagers and adults in England and Wales by delivering cross-curricular learning programmes and activities and by producing, exploring and/or commissioning innovative ways of teaching children, teenagers and adults (including through play and different art forms). The House of Fairy Tales works with artists and creatives to inspire learning, ethical citizenship and creativity in children across a number of platforms including theatrical events, exhibitions, schools workshops, publishing and advocacy.

Activity planning and public benefit

The Charity's activities have been designed to deliver benefits in accordance with its objectives. Our activities have been reviewed through the year, referring to the Charities Commission's guidance on public benefit so as to ensure that our work complies with these requirements.

Activities, achievements and performance

2022 was a year of development for The Great Imagining. We built relationships with dozens of experts and organisations, explored partnerships with other education networks and organisations such as Caritas Westminster, Our Shared World and Culture Declares Emergency. We built two websites one on WIX and the other 'our earth' website as a shared space for uploading articles. We funded and set up The Great Imagining Assembly Pilot from 22nd to 26th November 2022. This involved over 300 people with over 500 visitors over 4 days and 3 evenings in our Warehouse in Canning Town and prepared the ground for the Earthday pilots in Spring 2023. We also put together the first pages of our first issue of The Great Imagining Newspaper.

As part of the planning and promotion of this pilot we ran an online creative session with the CDE offer called Journey to 2070. This was run in conjunction with artist Oliver Wallace. Our Sea Stories project at The National Maritime Museum is still active and has had over 3,000 downloads. We also started the long process of organising our storage facility and archive to enable us to offer props, equipment and resources to partnership events and exhibitions as well as regional assemblies. We are also planning an archive telling the story of the last 15 years of The House of Fairy Tales to support creativity in education and learning as well as underpin the work of The Great Imagining.

In June, The Great Imagining was invited to be part of the Sustainability Pavilion at the 13th Festival of Education at Wellington College where we delivered 5 workshops and provided some rich information and resources to over 5,000 teachers. Our staff team took courses in Futures Literacy, Carbon Literacy, War & The Environment. As well as still working with various networks such as Our Shared World and Culture Declares Emergency as well as Purpose Disruptors.

We welcomed over 12 more young people to our Work Experience programme from Hackney and Newham. We held some sessions with the TGI Radicles which explored more ideas of what young adults could bring to the movement towards a Greener Fairer Wiser world.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Activities, achievements and performance (continued)

We formed a successful partnership with Handsworth Association of Schools in Birmingham – with partnership funding from us and HAOS, our Associate artist Stephen Whitehead worked with 10 schools throughout the Handsworth district of Birmingham over summer 2022 preparing work for the exhibition in London. This involved several hundred students as part of the Green Mentor scheme funded by The Ernest Cook Trusts as well as the National Lottery Community Fund, The Department for Digital Culture, Media and Sport and #iwill.

During 2022 the Great Imagining team had meetings with over 100 artists, experts, organisational representatives, and activists as well as attending conferences, being on committees and networks: laying the groundwork for our partnerships in the years to come.

Many of the projects and partnerships mentioned here featured in our highly successful pilot event in November which ran for three days. Over 300 people from the local community and beyond were involved in putting the event together, from local school children and businesses to environmental and internationally renowned artists. Over 500 visitors attended the event over the weekend to participate in a wide variety of activities including workshops, screenings and symposiums that sparked compassion and curiosity in the community.

Finally, we planned our Curriculum in more detail with 6 Foundation Concepts, 23 Thinklopedia topics and developed seven Imagination Pathways.

Income received

During the year we received donations from Bill Winters, Charities Aid Foundation (American Donors Fund), John Fairbairn, Ben Brown, Ben Okri, Carolyn Ward, Deborah Curtis and Gavin Turk, Live Stock Market Ltd, Vivienne Havell, and Penny Froggatt.

We received crowdfunding contributions from Heather Ackroyd, Susie Allen Huxley, Molly Arbutnott, Brian Armour, Fiona Banner, Ioana Beju Miller, Dominic Berning, Camilla Brown, Victoria Burns, Kate Burvill, Sean Carney, SuYinn Chew, Isa Clee, Adam Corbett, Michael Croton, Alison Curtis, Danny Daly, Julie Daniels, Suki Dimpfl, Sarah Dobai, Rhonda Drakeford, Stephanie Draper, Camilla Drejer, Daniel Edelstyn, Jane Elliott, Devan Ganeshanathan, Clancy Gebler Davies, Grace Gershinson, Alison Gill, Mimi Gilligan, Sareata Ginda, Misia Godebska, Olivia Gonzalez, Angie Gough, Anne Hahlo, Richard Hahlo, Gerry Hahlo, Rachel Hain, Louise Hallett, Penny Hay, Marcia Henderson, Tom Hodgkinson, Georgie Hopton, Sally Horan, Adrianna Irvine, Anna Jeffrey, Rebecca Jewell, Andrea Jones, Jonathan Jordan, Tamara Kahn, Des Kaye, Roly Keating, Carol Kemp, Kei Koyama, Sonia Lambert, Sally Lindsay- German, John Lloyd, Paddy Loughman, Mel Manchot, Jo McNeill, Maya Mestern, Thomasina Miers, Marcia Mihotich, Sarah Jane Morris, Rachel Newsome, Clare NortonSmith, Marta Nowicka, Dean O'Connor, Jon O'Donnell Young, Jacinta Owens, Comelia Parker, Meg Parnell, Vicken Parsons, Shirley Patton, Jonathon Porritt, Charlie Powell, Simon Ratcliff, Jill Ritblat, Andres Roberts, Tabitha Robertson, Rebecca Rosen, Zivi Sainsbury, Rebecca (Becky) Scott, Jane Simpson, Tamsin Slyce, Jane Snell, Martin Spafford, Anja Stimberg, Laura Tabet, Phoebe Tickell, Nina Tolstrup, Amelia Troubridge, Frankie Turk, Helen Turk, Hattie Warboys, Sarah Watney, Seng Watson, Nicholas Windsor, Kristin Winters, Meriel Woodward, Gary Wright, Viktor Wynd.

With job payments from Tate Modern and the National Maritime museum.

The trustees are grateful to all donors for their generous contributions received during the year.

The House of Fairy Tales
Trustees' Report
Including Directors' Report under Companies Act 2006

Financial review

During the year under review the Charity's income was £42,610 (2021: £75,953). Total expenditure was £32,679 (2021: £74,354) and the surplus for the year was £9,931 (2021: £1,599 surplus).

The Charity's cash reserves at the balance sheet date were £4,354 (2021: £4,054) and total unrestricted reserves were £42,939 (2021: £33,008).

All income and expenditure during this and the previous year was unrestricted.

Recruitment and appointment of new trustees

The management of the Charity is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Existing trustees brief new trustees on the Charity's aim and objectives. They are given a copy of the Memorandum and Articles of Association along with the latest accounts. They are also given literature about the Charity and directed towards the Charity's website. They are also sent a copy of the Charity Commission's guidelines for trustees which will help them to fulfil their role in line with charity and company law.

Related party relationships

The Charity has considered the disclosure requirements of the SORP for related party relationships.

The Charity has no related party connections with individuals or other organisations. The trustees consider that the members of the Trustees' Committee and their close connections to be the only related parties of the Charity. All trustees give their time voluntarily and receive no benefits from the Charity of any kind. No expenses were claimed from the Charity by any trustees in the current year.

Trustees are required to disclose all relevant interests and register them with the Trustees' Committee and to withdraw from decisions where a conflict of interest arises.

The Charity has no political or religious affiliations.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Reserves policy

The trustees have adopted a policy that, where possible, a general fund cash reserve will be maintained. Cash reserves for this year amounts to £4,354, which adequately covers the Charity's reserves policy criteria and provides a cushion for seasonal cash flow fluctuations that impact the organisation from time to time commitments. The level of reserves is considered appropriate given the nature of the income. It will allow continued financial support to organisations in the short term and this will allow other forms of fund-raising to be considered.

The House of Fairy Tales
Trustees' Report
Including Directors' Report under Companies Act 2006

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Statement of Trustee responsibilities

The Charity's trustees, some who are also the directors under company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity's trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charitable company and of the Incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website and filed with the Charity Commission.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving this annual report;

- there is no relevant information needed by the independent examiner in connection with preparing their report, of which they are unaware, and
- The trustees have each taken all necessary steps in preparing their report and accounts to become aware of any relevant information, and to ensure that the independent examiner is aware of that information.

The House of Fairy Tales
Trustees' Report
Including Directors' Report under Companies Act 2006

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on 29 September 2023 and signed on its behalf.



G Turk
Trustee and Director

Independent Examiner's Report
to the trustees of The House of Fairy Tales

I report to the trustees on my examination of the unaudited accounts of the charitable company for the year ended 31 December 2022 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the Charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable company and the Charity's trustees as a body, for my work or for this report.



Mr A Palfrey
Hogbens Dunphy Ltd
104-108 Oxford St, London W1D 1LP

29 September 2023

The House of Falry Tales
Statement of Financial Activities (incorporating Income and Expenditure Account)
for the year ended 31 December 2022

	Notes	2022 £ Unrestricted	2021 £ Unrestricted
Income			
Donations and legacies	3	42,610	59,853
Income from charitable activities	4	-	16,100
Interest receivable		-	-
Total income		<u>42,610</u>	<u>75,953</u>
Expenditure			
Charitable activities	5	(26,193)	(67,250)
Support costs		(6,486)	(6,944)
Interest payable		-	(160)
Total expenditure		<u>(32,679)</u>	<u>(74,354)</u>
Net income		<u>9,931</u>	<u>1,599</u>
Net movement in funds		9,931	1,599
Reconciliation of funds			
Total funds brought forward		<u>33,008</u>	<u>31,409</u>
Total funds carried forward		<u><u>42,939</u></u>	<u><u>33,008</u></u>

The notes form an integral part of these accounts.

The House of Fairy Tales
Registered number:
Balance Sheet
as at 31 December 2022

06604485

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	<u>708</u>	<u>945</u>
		708	945
Current assets			
Stocks		39,026	39,312
Debtors	9	2,607	872
Cash at bank and in hand		<u>4,354</u>	<u>4,054</u>
		45,987	44,238
Creditors: amounts falling due within one year			
	10	<u>(3,756)</u>	<u>(12,175)</u>
Net current assets		42,231	32,063
Net assets		<u>42,939</u>	<u>33,008</u>
The funds of the Charity			
Unrestricted income funds:	12		
General funds		42,939	33,008
Total Charity funds		<u>42,939</u>	<u>33,008</u>

The directors are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The notes form an integral part of these accounts.

G Turk
 Director



Approved by the board on 29 September 2023

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2022**

1 Accounting policies

Company information

The House of Fairy Tales is a charitable company limited by guarantee registered in England with registration number 06604482 and charity number 1140334. Its registered office address is 28 Bidder Street, London E16 4ST.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The company is not registered for VAT and all income and expenditure is VAT inclusive.

Basis of preparation

The accounts 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and therefore the accounts are prepared on this basis.

Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of recovery from HMRC.

Fund accounting

Restricted funds are to be used for specific purposes if these are laid down by the donor. Expenditure which meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes, from time to time.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2022**

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs

Governance costs, which are considered a category of support costs, are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows:

Fixtures, fittings and equipment	25% reducing balance
----------------------------------	----------------------

Stocks

Stocks of finished goods and goods for resale are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price after any discounts offered), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2022**

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 Charity 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 in the Statement of Financial Activities as a finance cost.

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.

Financial instruments

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

Taxation

The Charity is exempt from tax on income and gains falling within section 466-493 of the Corporation Taxes Act 2010 and section 256 of the Taxation of Chargeable Gain Act 1992 to the extent that these are applied to its charitable objects. See note 16 in respect of profits arising on non-charitable trading activities.

2 Critical accounting estimates and judgements

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

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

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2022**

3	Income from donations	2022	2021
		£	£
	Unrestricted funds:		
	Donations (including gift aid)	42,610	59,853
		<u> </u>	<u> </u>
4	Income from charitable activities	2022	2021
		£	£
	Unrestricted funds:		
	Educational projects income	-	14,750
	Other income	-	1,350
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
5	Analysis of charitable expenditure	2022	2021
		£	£
	Unrestricted funds:		
	Direct costs	25,407	68,751
	Stock movement	286	(2,001)
	Governance costs	500	500
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
6	Support costs	2022	2021
		£	£
	Unrestricted funds:		
	Directors' salaries	-	-
	Pensions	-	-
	Employer's NI	-	-
	Motor expenses	-	-
	Telephone and internet	458	738
	Transport, crating and packaging	538	94
	Bank charges	443	651
	Insurance	2,303	879
	IT Software and consumables	2,354	3,892
	Depreciation	237	316
	Sundry expenses	38	25
	Accounts and independent examination fee	500	500
	Other legal and professional	115	349
		<u> </u>	<u> </u>
		6,986	7,444
	Governance costs	(500)	(500)
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>

The Charity initially identifies the overhead costs of supporting its charitable activities. It then identifies those costs which relate to the governance function to allocate to charitable expenditure.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2022**

7 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>-</u>	<u>-</u>

8 Tangible fixed assets	Total £
Cost	
At 1 January 2022	<u>15,833</u>
At 31 December 2022	<u>15,833</u>
Depreciation	
At 1 January 2022	14,888
Charge for the year	<u>237</u>
At 31 December 2022	<u>15,125</u>
Net book value	
At 31 December 2022	<u>708</u>
At 31 December 2021	<u>945</u>

All of the above assets are used for charitable purposes.

9 Debtors	2022 £	2021 £
Trade debtors	-	180
Other debtors and prepayments	<u>2,607</u>	<u>692</u>
	<u>2,607</u>	<u>872</u>

10 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	2,756	11,675
Other creditors and accruals	<u>1,000</u>	<u>500</u>
	<u>3,756</u>	<u>12,175</u>

The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2022

11 Analysis of net assets between funds	2022	2021
	£	£
General unrestricted:		
Tangible fixed assets	708	945
Net current assets	42,231	32,063
	<u>42,939</u>	<u>33,008</u>

12 Movement in funds

	At 1-Jan	Incoming & transfers	Outgoing & transfers	At 31-Dec
	£	£	£	£
2022				
Unrestricted funds:				
General funds	33,008	42,610	(32,679)	42,939
Designated funds	-	-	-	-
	<u>33,008</u>	<u>42,610</u>	<u>(32,679)</u>	<u>42,939</u>
2021				
Unrestricted funds:				
General funds	31,409	75,953	(74,354)	33,008
Designated funds	-	-	-	-
	<u>31,409</u>	<u>75,953</u>	<u>(74,354)</u>	<u>33,008</u>

13 Contingent liabilities

The trustees believe that they are to demonstrate that they have a reasonable expectation that the annual turnover will not exceed the small-scale trading limit, and thus agree with HMRC that the Foundation's trading profits can be excluded from the charge to corporation tax.

14 Related party transactions

The trustees were not paid or received any other benefits from employment with the Charity in the year (2021: £nil). No other Charity trustee received payment for professional or other services supplied to the Charity (2021: £nil).

No trustees were paid or reimbursed expenses in their capacity as trustees. Expenses incurred and reimbursed by the Director in that capacity were in the ordinary course of Charity's business and do not require disclosure.

During the year the Charity received donations of £7,500 (2021: £7,000) from Live Stock Market Limited a company in which G Turk is a director and shareholder In addition to personal donations of £1,700 (2021: £650).

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2022**

15 Other information

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. Total members as at 31 December 2022 was 8 (2021: 7).

THE HOUSE OF FAIRY TALES

England & Wales - Charity number 1140334

Accounts

Company Number 06604482

Charity Number 1140334

The House of Fairy Tales
(A company limited by guarantee)

Report and Accounts

31 December 2021

**The House of Fairy Tales
Report and Accounts
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The House of Fairy Tales Trustees' Report

Including Directors' Report under Companies Act 2006

The trustees present their annual report together with the financial statements of The House of Fairy Tales (the 'Charity') for the year ended 31 December 2021. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Company details

Registration	:	Company Number 06604482 Charity Number 1140334
Governing document	:	The House of Fairy Tales is a company limited by guarantee, and as a registered charity and is governed by its Memorandum and Articles of Association dated 28 May 2008.
Registered office	:	28 Bidder Street, London E16 4ST
Bankers	:	Coutts & Co.
Independent Examiner	:	Mr A Palfrey Hogbens Dunphy Ltd 104-108 Oxford St, London W1D 1LP
Directors and trustees	:	J Dembo : S Ginda (appointed 25 March 2021) : V Havell (appointed 25 March 2021) : S Hopper : I Rosen Hunt (appointed 23 June 2022) : G Turk : R Wadhams : J Ward (appointed 25 March 2021)

None of the trustees has any beneficial interest in the Charity. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**The House of Fairy Tales
Trustees' Report**
Including Directors' Report under Companies Act 2006

Charitable objective

The principal object of the Charity is to inspire a love of learning and creativity in children, acting as a catalyst to transform individuals, communities and institutions.

The Charity advances the education of children, teenagers and adults in England and Wales by delivering cross-curricular learning programmes and activities and by producing, exploring and/or commissioning innovative ways of teaching children, teenagers and adults (including through play and different art forms). The House of Fairy Tales works with artists and creatives to inspire learning, ethical citizenship and creativity in children across a number of platforms including theatrical events, exhibitions, schools workshops, publishing and advocacy.

Activity planning and public benefit

The Charity's activities have been designed to deliver benefits in accordance with its objectives. Our activities have been reviewed through the year, referring to the Charities Commission's guidance on public benefit so as to ensure that our work complies with these requirements.

Activities, achievements and performance

During the year 2021 we continued to develop the concepts, mapping and research for our new project The Great Imagining. We built on the success of the previous year's symposia and conferences creating links with institutions, experts and creatives across all disciplines. Our Creative Director worked closely with networks across cultural and educational disciplines including Common Earth, Culture Declares Emergency and Our Shared World as well as attending Futures Literacy courses and making links with other sectoral transformation groups such as Gallery Climate Coalition and Purpose Disruptors. She attended 8 conferences and seminars such as The Teachers Development Trust CPD conference and various associated fringe events at COP26.

We ran our Cultural Leaders Breakfast and had follow up partnership conversations. This was led by one of our TGI Radicles Asma Maloumi and attended by 30 leaders from cultural institutions including The Big Draw, Fun Palaces UK, Crafts Council, Barbican, Climate Museum UK, Groundwork Gallery, Festival of Thrift, Fun Palaces Wild Rumpus, Royal Geographical Society, English Heritage, New Art Gallery Walsall, Museums Association, Centre For Contemporary Art Londonderry, National Archives, Photographers Gallery, Royal Society of Painter Printmakers, Thackray Museum of Medicine Victoria & Albert Museum, Museums Galleries Scotland, Institute of Imagination, St Fagans National Museum of History, The RSA and the Southbank.

We produced projects with Maritime Museum: a podcast project 'Sea of Stories' as well as an original theatre workshop 'The Future Travel Agency'. The Great Imagining Time Machine with the TATE that involved 14 artists and 9 realms. We also designed a futures literacy trail with National Trust Mottisfont – The Mottisfont Earthshot which had 8 realms and 5 installations including a sound trail from the future.

The trustees are grateful to all donors for their generous contributions received during the year.

**The House of Fairy Tales
Trustees' Report**
Including Directors' Report under Companies Act 2006

Financial review

During the year under review the Charity's income was £75,953 (2020: £25,710). Total expenditure was £74,354 (2020: £42,906) and the surplus for the year was £1,599 (2020: £17,196 deficit).

The Charity's cash reserves at the balance sheet date were £4,054 (2020: £2,794) and total unrestricted reserves were £33,008 (2020: £31,409).

All income and expenditure during this and the previous year was unrestricted.

Recruitment and appointment of new trustees

The management of the Charity is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Existing trustees brief new trustees on the Charity's aim and objectives. They are given a copy of the Memorandum and Articles of Association along with the latest accounts. They are also given literature about the Charity and directed towards the Charity's website. They are also sent a copy of the Charity Commission's guidelines for trustees which will help them to fulfil their role in line with charity and company law.

Related party relationships

The Charity has considered the disclosure requirements of the SORP for related party relationships.

The Charity has no related party connections with individuals or other organisations. The trustees consider that the members of the Trustees' Committee and their close connections to be the only related parties of the Charity. All trustees give their time voluntarily and receive no benefits from the Charity of any kind. No expenses were claimed from the Charity by any trustees in the current year.

Trustees are required to disclose all relevant interests and register them with the Trustees' Committee and to withdraw from decisions where a conflict of interest arises.

The Charity has no political or religious affiliations.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Reserves policy

The trustees have adopted a policy that, where possible, a general fund cash reserve will be maintained. Cash reserves for this year amounts to £4,054, which adequately covers the Charity's reserves policy criteria and provides a cushion for seasonal cash flow fluctuations that impact the organisation from time to time commitments. The level of reserves is considered appropriate given the nature of the income. It will allow continued financial support to organisations in the short term and this will allow other forms of fund-raising to be considered.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The House of Fairy Tales

Trustees' Report

Including Directors' Report under Companies Act 2006

Statement of Trustee responsibilities

The Charity's trustees, some who are also the directors under company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity's trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website and filed with the Charity Commission.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving this annual report:

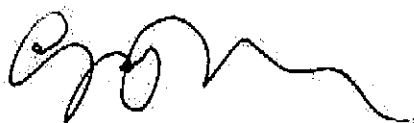
- there is no relevant information needed by the independent examiner in connection with preparing their report, of which they are unaware, and
- The trustees have each taken all necessary steps in preparing their report and accounts to become aware of any relevant information, and to ensure that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on 31 October 2022 and signed on its behalf.

G Turk
Trustee and Director



Independent Examiner's Report to the trustees of The House of Fairy Tales

I report to the trustees on my examination of the unaudited accounts of the charitable company for the year ended 31 December 2021 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the Charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable company and the Charity's trustees as a body, for my work or for this report.



Mr A Palfrey
Hogbens Dunphy Ltd
104-108 Oxford St, London W1D 1LP

31 October 2022

The House of Fairy Tales
Statement of Financial Activities (incorporating Income and Expenditure Account)
for the year ended 31 December 2021

	Notes	2021 £ Unrestricted	2020 £ Unrestricted
Income			
Donations and legacies	3	59,853	21,063
Income from charitable activities	4	16,100	4,647
Interest receivable		-	-
Total income		<u>75,953</u>	<u>25,710</u>
Expenditure			
Charitable activities	5	(67,250)	(23,109)
Support costs		(6,944)	(19,471)
Interest payable		(160)	(326)
Total expenditure		<u>(74,354)</u>	<u>(42,906)</u>
Net income		<u>1,599</u>	<u>(17,196)</u>
Net movement in funds		1,599	(17,196)
Reconciliation of funds			
Total funds brought forward		<u>31,409</u>	<u>48,605</u>
Total funds carried forward		<u><u>33,008</u></u>	<u><u>31,409</u></u>

The notes form an integral part of these accounts.

The House of Fairy Tales
Registered number:
Balance Sheet
as at 31 December 2021

06604485

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	<u>945</u>	<u>1,261</u>
		945	1,261
Current assets			
Stocks		39,312	37,311
Debtors	9	872	2,201
Cash at bank and in hand		<u>4,054</u>	<u>2,794</u>
		44,238	42,306
Creditors: amounts falling due within one year	10	<u>(12,175)</u>	<u>(12,158)</u>
Net current assets		<u>32,063</u>	<u>30,148</u>
Net assets		<u><u>33,008</u></u>	<u><u>31,409</u></u>
The funds of the Charity			
Unrestricted income funds:	12		
General funds		33,008	31,409
Total Charity funds		<u><u>33,008</u></u>	<u><u>31,409</u></u>

The directors are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

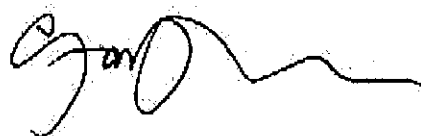
The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The notes form an integral part of these accounts.

G Turk
 Director
 Approved by the board on 31 October 2022



**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2021**

1 Accounting policies

Company information

The House of Fairy Tales is a charitable company limited by guarantee registered in England with registration number 06604482 and charity number 1140334. Its registered office address is 28 Bidder Street, London E16 4ST.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The company is not registered for VAT and all income and expenditure is VAT inclusive.

Basis of preparation

The accounts 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and therefore the accounts are prepared on this basis.

Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of recovery from HMRC.

Fund accounting

Restricted funds are to be used for specific purposes if these are laid down by the donor. Expenditure which meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes, from time to time.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2021**

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs

Governance costs, which are considered a category of support costs, are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows:

Fixtures, fittings and equipment	25% reducing balance
----------------------------------	----------------------

Stocks

Stocks of finished goods and goods for resale are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price after any discounts offered), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2021**

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 Charity 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 in the Statement of Financial Activities as a finance cost.

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.

Financial instruments

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

Taxation

The Charity is exempt from tax on income and gains falling within section 466-493 of the Corporation Taxes Act 2010 and section 256 of the Taxation of Chargeable Gain Act 1992 to the extent that these are applied to its charitable objects. See note 16 in respect of profits arising on non-charitable trading activities.

2 Critical accounting estimates and judgements

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

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

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2021**

3	Income from donations	2021	2020
		£	£
	Unrestricted funds:		
	Donations (including gift aid)	59,853	21,063
		<u>59,853</u>	<u>21,063</u>
4	Income from charitable activities	2021	2020
		£	£
	Unrestricted funds:		
	Educational projects income	14,750	1,000
	Other income	1,350	3,647
		<u>16,100</u>	<u>4,647</u>
		<u>16,100</u>	<u>4,647</u>
5	Analysis of charitable expenditure	2021	2020
		£	£
	Unrestricted funds:		
	Direct costs	68,751	20,673
	Stock movement	(2,001)	(1,358)
	Governance costs	500	3,794
		<u>67,250</u>	<u>23,109</u>
		<u>67,250</u>	<u>23,109</u>
6	Support costs	2021	2020
		£	£
	Unrestricted funds:		
	Directors' salaries	-	16,339
	Pensions	-	262
	Employer's NI	-	722
	Motor expenses	-	494
	Telephone and internet	738	366
	Transport, crating and packaging	94	406
	Bank charges	651	394
	Insurance	879	879
	IT Software and consumables	3,892	652
	Depreciation	316	420
	Sundry expenses	25	13
	Accounts and independent examination fee	500	2,000
	Other legal and professional	349	318
		<u>7,444</u>	<u>23,265</u>
		<u>7,444</u>	<u>23,265</u>
	Governance costs	(500)	(3,794)
		<u>6,944</u>	<u>19,471</u>
		<u>6,944</u>	<u>19,471</u>

The Charity initially identifies the overhead costs of supporting its charitable activities. It then identifies those costs which relate to the governance function to allocate to charitable expenditure.

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2021**

7 Employees	2021 Number	2020 Number
Average number of persons employed by the company	<u>-</u>	<u>1</u>

8 Tangible fixed assets		Total £
Cost		
At 1 January 2021		<u>15,833</u>
At 31 December 2021		<u>15,833</u>
Depreciation		
At 1 January 2021		14,572
Charge for the year		<u>316</u>
At 31 December 2021		<u>14,888</u>
Net book value		
At 31 December 2021		<u>945</u>
At 31 December 2020		<u>1,261</u>

All of the above assets are used for charitable purposes.

9 Debtors	2021 £	2020 £
Trade debtors	180	-
Other debtors and prepayments	<u>692</u>	<u>2,201</u>
	<u>872</u>	<u>2,201</u>

10 Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	11,675	2,666
Taxation and social security costs	-	7,492
Other creditors and accruals	<u>500</u>	<u>2,000</u>
	<u>12,175</u>	<u>12,158</u>

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2021**

11 Analysis of net assets between funds	2021	2020
	£	£
General unrestricted:		
Tangible fixed assets	945	1,261
Net current assets	32,063	30,148
	<u>33,008</u>	<u>31,409</u>

12 Movement in funds

	At 1-Apr	Incoming & transfers	Outgoing & transfers	At 31-Mar
	£	£	£	£
2021				
Unrestricted funds:				
General funds	31,409	75,953	(74,354)	33,008
Designated funds	-	-	-	-
	<u>31,409</u>	<u>75,953</u>	<u>(74,354)</u>	<u>33,008</u>
2020				
Unrestricted funds:				
General funds	48,605	25,710	(42,906)	31,409
Designated funds	-	-	-	-
	<u>48,605</u>	<u>25,710</u>	<u>(42,906)</u>	<u>31,409</u>

13 Contingent liabilities

The trustees believe that they are to demonstrate that they have a reasonable expectation that the annual turnover will not exceed the small-scale trading limit, and thus agree with HMRC that the Foundation's trading profits can be excluded from the charge to corporation tax.

14 Related party transactions

The trustees were not paid or received any other benefits from employment with the Charity in the year (2020: £nil). No other Charity trustee received payment for professional or other services supplied to the Charity (2020: £nil).

No trustees were paid or reimbursed expenses in their capacity as trustees. Expenses incurred and reimbursed by the Director in that capacity were in the ordinary course of Charity's business and do not require disclosure.

During the year the Charity received donations of £7,000 (2020; £9,400) from Live Stock Market Limited a company in which G Turk is a director and shareholder in addition to personal donations of £650 (2020: £1,500).

**The House of Fairy Tales
Notes to the Accounts
for the year ended 31 December 2021**

15 Other information

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. Total members as at 31 December 2021 was 7 (2020: 4).

THE HOUSE OF FAIRY TALES

England & Wales - Charity number 1140334

Accounts

Registered number: 06604482
Charity number: 1140334

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

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THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees G J Turk
 J Dembo
 S Hopper
 R Wadhams
 S Ginda (appointed 25 March 2021)
 J C Ward (appointed 25 March 2021)
 V Havell (appointed 25 March 2021)

**Company registered
number** 06604482

**Charity registered
number** 1140334

Registered office 28 Bidder Street
 London
 E16 4ST

Chief executive officer G J Turk

Independent examiner Charlotte Harris
 c/o Harris & Trotter LLP
 64 New Cavendish Street
 London
 W1G 8TB

Bankers Coutts & Co
 44 The Strand
 London
 WC2R 0QS

Solicitors JMW Solicitors
 Byrom Place
 1 Byrom Street
 Manchester
 M3 3HG

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

The objective of the charity is to advance the education of children, teenagers and adults in England and Wales by delivering cross-curricular learning programmes and activities and by producing, exploring and/or commissioning innovative ways of teaching children, teenagers and adults (including through play and different art forms). The House of Fairy Tales works with artists and creatives to inspire learning, ethical citizenship and creativity in children across a number of platforms including theatrical events, exhibitions, schools workshops, publishing and advocacy.

Achievements and performance

During the year under review, the Charity's income was £25,710 (2020: £69,845). The trustees are grateful to all donors for their contributions received during the year and their continued support in the future.

Financial review

During the year under review, the Charity's income was £25,710 (2019: £69,845).

The total expenditure on Educational Projects during the year was £39,112 (2019: £48,085).

The Charity's cash reserves at the balance sheet date were £2,794 (2019: £12,999).

Going concern

In accordance with the Memorandum and Articles of Association the trustees have the power to invest in such assets as they see fit. The Foundation has a policy of keeping surplus liquid funds in short term deposits. This low risk investment policy provides the flexibility in making charitable grants and ensures the Foundation had adequate funds to meet ongoing grant commitments and administration costs in accordance with its reserves policy.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Reserves policy

The Trustees have adopted a policy that, where possible, a general fund cash reserve will be maintained. Cash reserves for this year amounts to £2,794, which adequately covers the Charity's reserves policy criteria and provides a cushion for seasonal cash flow fluctuations that impact the organisation from time to time commitments.

The level of reserves is considered appropriate given the nature of the income. It will allow continued financial support to organisations in the short term and this will allow other forms of fund-raising to be considered.

Structure, governance and management

Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on the 28th May 2008.

The charity is constituted under a Trust deed dated 28 May 2008 and is a registered charity number 1140334

The principal object of the company is to inspire a love of learning and creativity in children, acting as a catalyst to transform individuals, communities and institutions.

The Trustees' committee, who are also directors for the purposes of company law, and who served during the year were:

G J Turk
J Dembo
S Hopper
R Wadhams

The Trustee's committee who are not directors for the purpose of company law are:

S Ginda (appointed 25 March 2021)
J C Ward (appointed 25 March 2021)
V Havell (appointed 25 March 2021)

None of the Trustees' committee has any beneficial interest in the company. All of the Trustees' committee are members of the company and guarantee to contribute £1 in the event of a winding up.

The management of the company is the responsibility of the Trustees' committee who are elected and co-opted under the terms of the Articles of Association.

Existing trustees brief new trustees on the charity's aim and objectives. They are given a copy of the Memorandum and Articles of Association along with the latest financial statements. They are also given literature about the charity and directed towards the charity's website. They are also sent a copy of the charity commission's guidelines for Trustees which will help them to fulfil their role in line with charity and company law.

The company has no political or religious affiliations.

Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

COVID-19

The charity is continuing to monitor developments of the COVID-19 virus and the associated near-term uncertainty on the global economic outlook. The charity is assessing the potential future operational and financial impact of the coronavirus and is seeking to take mitigating actions, such as a reduction on all non-essential operating expenditure, utilisation of government aid where required and negotiating terms with suppliers. Management continue to monitor the situation and has further plans that can be implemented as they assess the COVID-19 impact.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 September 2021 and signed on their behalf by:


G J Turk
Trustee

**THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent Examiner's Report to the Trustees of The House of Fairy Tales ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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 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.

Chris Fowler ACA

c/o Harris & Trotter LLP
64 New Cavendish Street
London
W1G 8TB
Dated: 22 September 2021

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	21,063	21,063	44,845
Charitable activities	4	4,647	4,647	25,000
		<u>25,710</u>	<u>25,710</u>	<u>69,845</u>
Total income				
Expenditure on:				
Charitable activities:				
Educational projects	5	39,112	39,112	48,085
Other charitable activities		3,794	3,794	3,770
		<u>42,906</u>	<u>42,906</u>	<u>51,855</u>
Total expenditure				
		<u>(17,196)</u>	<u>(17,196)</u>	<u>17,990</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		48,605	48,605	30,615
Net movement in funds		(17,196)	(17,196)	17,990
		<u>31,409</u>	<u>31,409</u>	<u>48,605</u>
Total funds carried forward				

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06604482

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	1,261	1,682
		<u>1,261</u>	<u>1,682</u>
Current assets			
Stocks	9	37,311	35,953
Debtors	10	2,202	3,132
Cash at bank and in hand		2,794	12,999
		<u>42,307</u>	<u>52,084</u>
Creditors: amounts falling due within one year	11	(12,159)	(5,161)
Net current assets		<u>30,148</u>	<u>46,923</u>
Total assets less current liabilities		<u>31,409</u>	<u>48,605</u>
Net assets excluding pension asset		<u>31,409</u>	<u>48,605</u>
Total net assets		<u><u>31,409</u></u>	<u><u>48,605</u></u>
Charity funds			
Unrestricted funds	12	31,409	48,605
Total funds		<u><u>31,409</u></u>	<u><u>48,605</u></u>

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06604482

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 22 September 2021 and signed on their behalf by:



G J Turk

The notes on pages 9 to 16 form part of these financial statements.

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The House of Fairy Tales is a private charitable company, limited by guarantee, incorporated in England and Wales. Company registered number: 06604482. Charity number 1140334.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Companies Act 2006.

The House of Fairy Tales 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.

2.2 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.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
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2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 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.

2.7 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.

2.8 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 in the Statement of Financial Activities as a finance cost.

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 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.

2.10 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestrict ed funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	-	21,063	21,063	44,845
<i>Total 2019</i>	9,274	35,571	44,845	

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Educational project income	1,000	1,000	-
Other income	3,647	3,647	25,000
	<u>4,647</u>	<u>4,647</u>	<u>25,000</u>
<i>Total 2019</i>	<u>25,000</u>	<u>25,000</u>	

5. Analysis of grants

	Grants to individuals 2020 £	Total funds 2020 £	Total funds 2019 £
Expenditure on educational projects	<u>39,112</u>	<u>39,112</u>	<u>48,085</u>
<i>Total 2019</i>	<u>48,085</u>	<u>48,085</u>	

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestrict ed funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Expenditure on governance	-	3,794	3,794	3,770
Expenditure on educational projects	-	39,112	39,112	48,085
	<hr/>	<hr/>	<hr/>	<hr/>
	-	42,906	42,906	51,855
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<hr/> 9,274 <hr/>	<hr/> 42,581 <hr/>	<hr/> 51,855 <hr/>	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2020	15,833
At 31 December 2020	<u>15,833</u>
Depreciation	
At 1 January 2020	14,151
Charge for the year	420
At 31 December 2020	<u>14,571</u>
Net book value	
At 31 December 2020	<u><u>1,262</u></u>
At 31 December 2019	<u><u>1,682</u></u>

9. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u><u>37,311</u></u>	<u><u>35,953</u></u>

10. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	-	293
Other debtors	<u>2,202</u>	<u>2,839</u>
	<u><u>2,202</u></u>	<u><u>3,132</u></u>

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,666	270
Other taxation and social security	7,405	2,890
Other creditors	87	-
Accruals and deferred income	2,001	2,001
	<u>12,159</u>	<u>5,161</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds - all funds	<u>48,605</u>	<u>25,710</u>	<u>(42,906)</u>	<u>31,409</u>

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	<u>30,615</u>	<u>60,571</u>	<u>(42,581)</u>	<u>48,605</u>
Restricted Funds	<u>-</u>	<u>9,274</u>	<u>(9,274)</u>	<u>-</u>
Total of funds	<u>30,615</u>	<u>9,274</u>	<u>(51,855)</u>	<u>48,605</u>

THE HOUSE OF FAIRY TALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds	Total funds
	2020	2020
	£	£
Tangible fixed assets	1,261	1,261
Current assets	42,307	42,307
Creditors due within one year	(12,159)	(12,159)
Total	<u>31,409</u>	<u>31,409</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>2019</i>	<i>2019</i>
	<i>£</i>	<i>£</i>
Tangible fixed assets	1,682	1,682
Current assets	52,084	52,084
Creditors due within one year	(5,161)	(5,161)
Total	<u>48,605</u>	<u>48,605</u>

14. Related party transactions

During the year the charity received donations of £9,400 (2019: £10,002) from Live Stock Market Limited, a company of which one of the trustee is a director and shareholder.

During the year the charity received donations of £1,500 (2019: £nil) from Gavin Turk, a trustee of the charity