

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

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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.

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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 Paulo, 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 has 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.

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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.

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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

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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	(12,378)	(12,032)
Net current assets		<u>28,066</u>	<u>50,270</u>
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

Thw 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.

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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>

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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
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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
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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).

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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).