

Company Registration No: 9055762 (England and Wales)  
Charity Registration No. 1158846

**Serious Fun Children's Network International**  
**(A company limited by guarantee)**

**Report of the trustees and unaudited financial statements**  
**For the year ended 31 December 2020**

**Serious Fun Children's Network International**  
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**Serious Fun Children's Network International**  
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**Reference and administration information**

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<b>Trustees</b>	Ms Deirdre Ahearn (appointed on December 7 2020) Mr Joseph Cronly Mr Justin Ryan Fusaro (appointed on December 7 2020) Mr Blake Maher Mr Kevin Mathleson Mr Richard Twydell
<b>Company secretary</b>	Mr Richard Twydell
<b>Charity registration number</b>	1158846
<b>Company registration number</b>	9055762
<b>Principal address and registered office</b>	Tanglemere Holly Hill Lane Sarisbury Green Southampton SO31 7AH
<b>Independent Examiner</b>	Cara Turlington FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
<b>Bankers</b>	CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

**Serious Fun Children's Network International**  
**(A company limited by guarantee)**

**Trustees' report**  
**For the year ended 31 December 2020**

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The trustees present their report and the unaudited financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Charities Act 2011 and the 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).

The company was incorporated on 23 May 2014 and gained charitable status (registered charity number 1158846) on 10 October 2014.

**Objectives and activities**

Serious Fun Children's Network International is a UK-based children's charity and a member of the International Serious Fun Children's Network. The objects of the charity are the relief of sickness and suffering for seriously ill children and young people, in particular by providing or assisting in the provision of therapeutic recreation for them, their siblings and their families.

The charity facilitates fundraising from predominantly UK and Europe based individual donors and organizations through a London gala and other fundraising efforts. The charity is a grant-making charity and the funds raised are used to make grants to support camps and projects in the UK and around the world that are affiliated to the Serious Fun Children's Network. These camps provide therapeutic recreation for children and young people with serious illness.

**Achievements and performance**

During 2020 Serious Fun Children's Network International facilitated fundraising through a corporate partnership and individual donations. The charity is a grant-making charity and the income raised through these activities have resulted in grants being made to support specific camps and projects in the UK and around the world that are affiliated to the Serious Fun Children's Network. It was not possible for the charity to hold a gala in 2020 due to the global COVID-19 pandemic.

**Serious Fun Children's Network**

Serious Fun Children's Network International is a member of the Serious Fun Children's Network that was originally founded in the USA by the late Paul Newman. The Serious Fun Children's Network is a growing global community of independently managed and financed camps and programmes. Since 1988, the Serious Fun Children's Network has evolved from a single camp to a global community of 30 camps and programmes, providing over 86,800 camp experiences for children living with serious illnesses and their families in 2020 and over 1.4 million since inception.

It is a fundamental tenet of the Serious Fun Children's Network that all camps and services provided to seriously ill children and their families are free of charge.

**Public benefit**

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**Serious Fun Children's Network International**  
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**Trustees' report**

**For the year ended 31 December 2020**

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**Plans for future periods**

The charity does not intend to hold an in-person gala event in London in 2020 due to the global pandemic of COVID-19. This traditional fundraising event might be revised in its format for the future years to come. The charity expects to receive funding from a multi-year grant signed in 2019 and lasting for three years. The charity remains eligible to receive unsolicited donations throughout the year.

It is intended that the income raised will be distributed to the Serious Fun Children's Network and directly to the camps affiliated with it to create opportunities for children and their families to reach beyond serious illness and discover joy, confidence, resilience and a new world of possibilities.

**Financial review and reserves policy**

During 2020 the charity received income of £364,266 (2019 – £152,206), of which £348,108 (2019 – £85,747) was for specific camps. At 31 December 2020, the charity held unrestricted funds of £6,921 (2019 – negative unrestricted funds of £212) and restricted funds of £16,524 (2019 – £11,054). Total reserves at 31 December 2020 amounted to £23,445 (2019: reserves of £10,842). At 31 December 2020 the charity had free reserves of £6,921 (2019: no free reserves).

The trustees do not believe that the charity needs to hold any reserves as Serious Fun Children's Network International is a grant-making charity and all funds raised are to be spent on specific projects. Serious Fun Children's Network International is part of the Serious Fun Children's Network which has agreed that it will fund any shortfall in the running costs of the organization.

**Structure, governance and management**

Serious Fun Children's Network International is a charitable company limited by guarantee, Incorporated on 23 May 2014 and registered as a charity with the Charity Commission on 10 October 2014. The company is governed by Articles of Association which also set out the objects of the charitable company. In the event of the company being wound up, each member is required to contribute an amount not exceeding £10.

The trustees are also the members and directors of the company. The trustees are responsible for the overall management and strategic direction of the charity.

**Trustees**

The trustees are shown on page 1.

Trustees are recruited by the current trustees and include the CEO of Serious Fun Children's Network, the US-based affiliated charity, as well as other Board Members from that charity.

**Serious Fun Children's Network International**  
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**Trustees' report**  
**For the year ended 31 December 2020**

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**Statement of trustees' responsibilities**

The trustees (who are also directors of Serious Fun Children's Network International 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 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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.

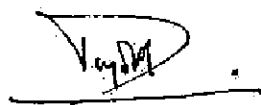
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small company exemption**

The trustees' report has been prepared in accordance with the small companies regime under Part 15 of the Companies Act 2006.

On behalf of the trustees



**Richard Twydell**  
**Chairman**

Aug 20, 2021                      2021

**Independent examiner's report to the members  
For the year ended 31 December 2020**

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

**Respective responsibilities of trustees and examiner**

As the charity's 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 Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity'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.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

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Independent examiner's report to the members  
For the year ended 31 December 2020

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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.



Cara Turlington FCA DChA  
Saffery Champness LLP  
Chartered Accountants  
Statutory Auditors

7 September 2021  
71 Queen Victoria Street  
London EC4V 4BE



**Serious Fun Children's Network International**  
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**Statement of financial activities (Including income and expenditure account)**  
**For the year ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income from</b>					
Grants and Donations	2	15,002	348,108	363,110	128,811
Other trading activities		1,120	-	1,120	23,360
Investment income		36	-	36	35
<b>Total income</b>		<b>16,158</b>	<b>348,108</b>	<b>364,266</b>	<b>152,206</b>
<b>Expenditure on</b>					
Raising funds		2,042	-	2,042	66,420
Charitable activities		6,934	342,687	349,621	98,354
<b>Total expenditure</b>	3	<b>8,976</b>	<b>342,687</b>	<b>351,663</b>	<b>164,774</b>
<b>Net income/(expenditure)</b>		<b>7,182</b>	<b>5,421</b>	<b>12,603</b>	<b>(12,568)</b>
<b>Transfers between funds</b>		<b>(49)</b>	<b>49</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>7,133</b>	<b>5,470</b>	<b>12,603</b>	<b>(12,568)</b>
<b>Reconciliation of funds</b>					
Balances brought forward at 1 January 2020		(212)	11,054	10,842	23,410
<b>Balances carried forward at 31 December 2020</b>		<b>6,921</b>	<b>16,524</b>	<b>23,445</b>	<b>10,842</b>

The statement of financial activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

# Serious Fun Children's Network International

## Balance sheet

As of 31 December 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors		59,102		66,939	
Cash at bank and in hand		450,011		322,115	
		<u>509,113</u>		<u>389,054</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(485,668)</u>		<u>(378,212)</u>	
<b>Net current assets</b>			<u>23,445</u>		<u>10,842</u>
<b>Net assets</b>			<u>23,445</u>		<u>10,842</u>
<b>Funds</b>					
Restricted	6		16,524		11,054
Unrestricted			6,921		(212)
			<u>23,445</u>		<u>10,842</u>

In preparing these financial statements:

- (a) The trustees are of the opinion that the charitable company is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006.
- (b) No notice has been deposited under Section 476 of the Companies Act 2006.
- (c) The trustees acknowledge their responsibilities for:
  - (i) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The financial statements were approved by the trustees on 30 July 2021 and signed on their behalf by



Richard Twydell  
Chairman

Company registration number 9055762

Notes to the financial statements

For the year ended 31 December 2020

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**1. Accounting policies**

**1.1 Basis of preparation**

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the 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)- (Charities SORP FRS 102- second edition) and the Companies Act 2006.

Serious Fun Children's Network International constitutes a public benefit entity as defined by FRS 102.

**1.2 Going concern**

The trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they adopt the going concern basis in preparing the annual financial statements.

**1.3 Exemption from preparing a cash flow**

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement.

**1.4 Incoming resources**

Donations and gift aid are accounted for in the period in which the charity is entitled to receipt.

**1.5 Resources expended**

Expenditure is included on an accruals basis.

Charitable activities comprise of those costs attributable to grants approved by the trustees.

**1.6 Support and governance costs**

Support and governance costs are allocated to the charitable activities as incurred.

Governance costs comprise all costs involving the public accountability of the charity and costs related with statutory requirements.

Notes to the financial statements (continued)  
For the year ended 31 December 2020

1. Accounting policies (continued)

1.7 Funds

Unrestricted funds comprise of the accumulated surpluses and deficits of unrestricted incoming revenues over resources expended, which are available for use in furtherance of the general objectives of the charity.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the respective funds.

1.8 Taxation

Serious Fun Children's Network International is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

1.9 Financial assets

Financial assets are recognized in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs.

Financial assets are derecognized only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.10 Financial liabilities

Basic financial liabilities are initially measured at transaction price.

Financial liabilities are derecognized when, and only when, the charity's obligations are discharged, cancelled, or they expire.

2. Voluntary income

	2020 £	2019 £
Donations and grants – unrestricted	15,002	43,064
Donations and grants – restricted	348,108	85,747
	<u>363,110</u>	<u>128,811</u>

3. Analysis of costs

	2020 £	2019 £
Raising funds		
Other event costs	2,042	66,420
	<u>2,042</u>	<u>66,420</u>
Charitable activities		
Grants – made to Serious Fun Children's Network affiliated camps	342,687	89,669
Administration costs	3,478	5,325
Governance costs:		
Independent examination fee	3,456	3,360
	<u>349,621</u>	<u>98,354</u>

The charity has no employees (2019: none). During the year no payments were made to any trustee for their services nor were any expenses reimbursed to them (2019: none).

4. Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed in respect of grant commitments	482,577	377,852
Accruals	3,091	360
	<u>485,668</u>	<u>378,212</u>

Notes to the financial statements (continued)  
For the year ended 31 December 2020

5. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2020 £
Current assets	492,589	16,524	509,113
Current liabilities	(485,668)	-	(485,668)
	<u>6,921</u>	<u>16,524</u>	<u>23,445</u>
	Unrestricted funds £	Restricted funds £	2019 £
Current assets	378,000	11,054	389,054
Current liabilities	(378,212)	-	(378,212)
	<u>(212)</u>	<u>11,054</u>	<u>10,842</u>

6. Restricted funds

2020	Balance brought forward £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance carried forward £
Over The Wall	8,411	36,614	(45,072)	47	-
Barretstown	(2,975)	71,304	(66,025)		2,304
Bator Tabor	-	65,000	(65,000)		-
Dynamo	798	65,000	(65,800)	2	-
Jordan River	-	28,300	(28,300)		-
L' Envol	2,600	28,490	(31,090)		-
Global Partnership Programme	2,220	-	-		2,220
GSK Account Management	-	41,400	(41,400)		-
GSK Annual Workshop	-	12,000	-		12,000
	<u>11,054</u>	<u>348,108</u>	<u>(342,687)</u>	<u>49</u>	<u>16,524</u>

During the year transfers were made from unrestricted funds to general funds to clear historic deficit balances on Over the Wall and Dynamo restricted funds.

Notes to the financial statements (continued)  
For the year ended 31 December 2020

6.	Continued.			
2019	Balance brought forward	Incoming resources	Outgoing resources	Balance carried forward
	£	£	£	£
Over The Wall	4,202	42,165	(37,956)	8,411
Barretstown	6,550	39,225	(48,750)	(2,975)
Dynamo	724	1,474	(1,400)	798
Jordan River	1,500	-	(1,500)	-
L' Envol	-	2,600	-	2,600
Flying Horse Farms	-	13	(13)	-
Global Partnership Programme	2,000	220	-	2,220
Round up River Ranch	-	50	(50)	-
Over The Wall	4,202	42,165	(37,956)	8,411
	14,976	85,747	(89,669)	11,054

Each restricted fund relates to a specific project or camp affiliated to the Serious Fun Children's Network for which donations have been specifically received.

7. **Company status**

The company is limited by guarantee and as such does not have a share capital. The members, consisting of the directors, undertake to contribute an amount not exceeding £10 each in the event of the company being wound up. As at 31 December 2020 the total of those guarantees was £40 (2019 - £40).

8. **Related party transactions**

Mr Joseph Cronly and Mr Blake Maher, who are trustees of the charity, are also directors of Serious Fun Children's Network. Mr Joseph Cronly is also chairman of Over The Wall, a UK camp affiliated to the Serious Fun Children's Network. Mr Kevin Mathieson, a trustee of the charity, is the Chief Executive Officer of Over The Wall.

The charity received donations of £8,875 during the year from its trustees (2019: £2,500).