

The Children's Village
Unaudited Financial Statements
31 December 2024

BSN ASSOCIATES LIMITED

Chartered accountants
BSN Associates Limited
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

The Children's Village

Financial Statements

Year ended 31 December 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	6
Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9

The Children's Village

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name The Children's Village

Charity registration number 1181011

Principal office The Children's Village
Leacroft
Hadley End
Yoxall
Burton-on-Trent
DE13 8PF

The trustees

R Palmer	
J Grinsted	
D R Wright	
O Hills	
C Fletcher	
G Fletcher	
K J Davies	
P Faulkner	(Appointed 29 October 2024)
I M Brown	(Appointed 10 April 2024)
A K Mahey	(Appointed 5 February 2024)
J Sandhu	(Appointed 5 February 2024)
T Shepherd	(Appointed 5 February 2024)

Independent examiner Philippa Miller-Hawkes BA CA
BSN Associates Limited
3B Swallowfield Courtyard
Wolverhampton Road
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B69 2JG

The Children's Village
Trustees' Annual Report *(continued)*
Year ended 31 December 2024

Structure, governance and management

The name of the Charitable Incorporated Organisation (the CIO) is The Children's Village. The income and property of the CIO must be applied solely towards the promotion of its objectives. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.

The first charity trustees are as follows:

Gary Padbury Fletcher

Claire Louise Fletcher

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Children's Village

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

The objectives of the CIO are the relief of those in need because of youth ill-health or other disadvantage by the provision of respite holidays or other accommodation for young people and their families. The CIO is known by the name Kids' Village to its supporters and details of the charity can be found on the website at www.kidsvillage.org.uk

Vision

Our vision is to positively impact the lives of children and families experiencing childhood critical illness.

Mission

Our mission is to create magical holidays for sick children and their families. We will do this by building the UK's first holiday village exclusively for critically ill children and their families to visit and enjoy a free of charge respite break.

Impact Aims

The clear aim of the charity is to help children with critical illnesses and their families across the UK by giving them crucial respite from the trauma of being in hospitals. We want to give them all hope, positivity and confidence through creating magical holiday experiences that will provide them all with amazing memories away from the day-to-day stresses of the medical environment. We want to make the most of our beautiful location in Wychnor, Staffordshire to provide families with a sense of community by being surrounded by other families facing similar challenges, and to benefit from the positive impact that time spent outdoors and in nature can have on mental health and well-being.

Charitable Activities and Public Benefit

The charity's Trustees have paid due regard to the public benefit guidance posted by the Charity Commission and ensures that its activities benefit the public in line with its objectives and purposes stated above.

The charity recognises that it is not able to deliver any charitable activity to beneficiary families until the capital campaign raises the required funds to build Kids' Village, and Trustees have given due consideration this and to the timelines of the capital appeal.

The Children's Village

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

After 5 years of hard work behind the scenes to secure a suitable site location and planning permission, January 2024 marked a new stage for the charity with the appointment of an Interim CEO, Paul Faulkner, and the external launch of Kids' Village and the £5m capital appeal at an event in Birmingham City Centre attended by over 100 delegates.

While the start of the year marked an exciting new era for the charity and an objective to generate more awareness and advocacy for Kids' Village, the end of the year saw another significant milestone with the charity breaking ground at the Wychnor site in December 2024 and starting building works to create a site office and viewing facility.

Other notable activity during 2024 included:

- The lease agreement was signed for the 30 acre site in Wychnor, Staffordshire
- Appointment of the charity's first permanent CEO Katrina Cooke in July 2024 and first full time fundraising employee in October 2024, making a team of two full time employees
- The third Kids' Village fundraising Gala dinner took place at The Grand Hotel in Birmingham in October 2024. This fundraising event generated income of £119,000 net of costs.
- The first ever Kids' Village brand video was produced by global advertising agency McCann via the McCann Central office. The video tells the story of Audrina, a young girl with neuroblastoma, alongside Kids' Village founder Sam Fletcher-Goodwin and introduces the charity's new tagline to 'Take a moment to give a moment.'
- Launch of the first Kids' Village strategy in Autumn 2024 which sets out the priorities for the charity for the next 12 months around four pillars of activity to REACH, RAISE, BUILD and SUSTAIN.
- As a national charity, the first Kids' Village awareness event outside of the Midlands took place at the House of Lords in October 2024, hosted by Lord Ian Austin and attended by Minister for Veterans and People Al Carns MP and Saqib Bhatti MP.
- As a result of the fundraising income generated to date, ground was broken at site in December 2024. This initial pre-phase of building work is to create a site office and viewing facility, with the objective to invite current supporters and prospective funders to site.
- Three major pledges of support were secured towards the capital project totalling £1.3m. This income is not recognised in 2024 but is expected in 2025.

Looking ahead to 2025, the capital fundraising campaign will continue with the launch of a major donor campaign in Q1. The fundraising strategy will continue to prioritise both raising awareness of Kids' Village and our mission, and converting this awareness into donations and support.

The Children's Village
Trustees' Annual Report *(continued)*
Year ended 31 December 2024

Financial review

In the financial period to 31 December 2024 donations and legacies contributed £537,129 to the charity and £152,563 was raised through fundraising. Donations included a restricted amount of £250,000 relating to the land; all other income was unrestricted. Costs incurred were £258,175, which includes staffing costs, professional fees other costs relating to the building of the Kids' village. This has resulted in general funds carried forward of £326,833 and restricted funds carried forward of £250,000.

Reserves Policy

The Kids' Village reserves policy is that the charity must have reserves to cover 3 months' committed running costs while the capital fundraising campaign and building project is in development. Upon development the trustees will look to review this policy.

The trustees' annual report was approved on 25 February 2025 and signed on behalf of the board of trustees by:

Claire Fletcher

C Fletcher
Trustee

The Children's Village

Independent Examiner's Report to the Trustees of The Children's Village

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of The Children's Village ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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.

P Miller - Hawkes

Philippa Miller-Hawkes BA CA
Independent Examiner

BSN Associates Limited
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

25 February 2025

The Children's Village
Statement of Financial Activities
Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	287,129	250,000	537,129	40,325
Other trading activities	5	152,563	—	152,563	53,840
Other income	6	—	—	—	6
Total income		<u>439,692</u>	<u>250,000</u>	<u>689,692</u>	<u>94,171</u>
Expenditure					
Analysis of support costs	7,8	258,053	—	258,053	26,636
Other expenditure	10	122	—	122	—
Total expenditure		<u>258,175</u>	<u>—</u>	<u>258,175</u>	<u>26,636</u>
Net income and net movement in funds		<u>181,517</u>	<u>250,000</u>	<u>431,517</u>	<u>67,535</u>
Reconciliation of funds					
Total funds brought forward		145,316	—	145,316	77,781
Total funds carried forward		<u>326,833</u>	<u>250,000</u>	<u>576,833</u>	<u>145,316</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

The Children's Village
Statement of Financial Position
31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	364,796	57,036
Current assets			
Debtors	16	37,026	29,963
Cash at bank and in hand		185,541	62,097
		<u>222,567</u>	<u>92,060</u>
Creditors: amounts falling due within one year	17	<u>10,530</u>	<u>3,780</u>
Net current assets		<u>212,037</u>	<u>88,280</u>
Total assets less current liabilities		<u>576,833</u>	<u>145,316</u>
Net assets		<u>576,833</u>	<u>145,316</u>
Funds of the charity			
Restricted funds		250,000	—
Unrestricted funds		<u>326,833</u>	<u>145,316</u>
Total charity funds	19	<u>576,833</u>	<u>145,316</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 February 2025, and are signed on behalf of the board by:

Claire Fletcher

C Fletcher
Trustee

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

The Children's Village

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Children's Village, Leacroft, Hadley End, Yoxall, Burton-on-Trent, DE13 8PF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small charity as defined by the Charities Act 2011 and the Charities SORP 2019 (FRS102) and has taken advantage of the disclosure exemptions available to it.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Children's Village

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The Children's Village

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	267,526	—	267,526
Gift aid	19,603	—	19,603
Donated land	—	250,000	250,000
	<u>287,129</u>	<u>250,000</u>	<u>537,129</u>

The Children's Village

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	35,380	—	35,380
Gift aid	4,945	—	4,945
Donated land	—	—	—
	<u>40,325</u>	<u>—</u>	<u>40,325</u>

During the 2024 financial year, McCann Birmingham volunteered their time to provide marketing services to the charity. As it has not been possible to reliably estimate the value of these donated services to the charity, the income and corresponding expenditure has been excluded from the financial statements in accordance with the Charities SORP (FRS 102).

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	<u>152,563</u>	<u>152,563</u>	<u>53,840</u>	<u>53,840</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest received on Gift Aid claims	<u>—</u>	<u>—</u>	<u>6</u>	<u>6</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	3,972	3,972	14,099	14,099
Support costs	<u>254,081</u>	<u>254,081</u>	<u>12,537</u>	<u>12,537</u>
	<u>258,053</u>	<u>258,053</u>	<u>26,636</u>	<u>26,636</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Fundraising events	3,972	247,566	251,538	22,676
Governance costs	—	6,515	6,515	3,960
	<u>3,972</u>	<u>254,081</u>	<u>258,053</u>	<u>26,636</u>

The Children's Village

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

9. Analysis of support costs

	Unrestricted funds £	Total funds 2024 £	Unrestricted funds £	Total funds 2023 £
Professional fees	148,302	148,302	46,418	46,418
Website costs	4,118	4,118	9,855	9,855
Travel and Subsistence	737	737	—	—
Accountancy fees	6,515	6,515	3,960	3,960
Depreciation on tangible assets	—	—	(52,283)	(52,283)
Office costs	1,692	1,692	1,024	1,024
Other establishment costs	4,852	4,852	576	576
Advertising and publicity	1,263	1,263	2,832	2,832
Postage	511	511	155	155
Rent	3,225	3,225	—	—
Wages, Salaries and Pensions	82,866	82,866	—	—
	<u>254,081</u>	<u>254,081</u>	<u>12,537</u>	<u>12,537</u>

10. Other expenditure

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank charges	<u>122</u>	<u>122</u>	<u>—</u>	<u>—</u>

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>—</u>	<u>(52,283)</u>

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,780</u>	<u>3,780</u>

The Children's Village

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	73,274	—
Social security costs	8,438	—
Employer contributions to pension plans	1,154	—
	<u>82,866</u>	<u>—</u>

The average head count of employees during the year was 1 (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>1</u>	<u>—</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2024 No.	2023 No.
£100,000 to £109,999	<u>1</u>	<u>—</u>

14. Trustee remuneration and expenses

The trustees give freely their time without any form of remuneration or other form of benefit. No trustees were reimbursed expenses during the year.

15. Tangible fixed assets

	Freehold property £	Long leasehold property £	Equipment £	Total £
Cost				
At 1 January 2024	—	—	57,036	57,036
Additions	<u>47,845</u>	<u>259,915</u>	<u>—</u>	<u>307,760</u>
At 31 December 2024	<u>47,845</u>	<u>259,915</u>	<u>57,036</u>	<u>364,796</u>
Depreciation				
At 1 January 2024 and 31 December 2024	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount				
At 31 December 2024	<u>47,845</u>	<u>259,915</u>	<u>57,036</u>	<u>364,796</u>
At 31 December 2023	<u>—</u>	<u>—</u>	<u>57,036</u>	<u>57,036</u>

Long leasehold property represents the land which has been donated under restricted terms to only be used as a children's respite village and at all times used in accordance with the Planning Permission and Planning Agreement.

The Children's Village

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Debtors

	2024	2023
	£	£
Prepayments and accrued income	5,197	713
Other debtors	31,829	29,250
	<u>37,026</u>	<u>29,963</u>

Included within other debtors is assets under construction totalling £31,829. Upon completion these costs will be transferred to fixed assets.

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,000	—
Accruals and deferred income	3,780	3,780
Social security and other taxes	366	—
Other creditors	384	—
	<u>10,530</u>	<u>3,780</u>

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,154 (2023: £Nil).

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	<u>145,316</u>	<u>439,692</u>	<u>(258,175)</u>	<u>326,833</u>

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>77,781</u>	<u>94,171</u>	<u>(26,636)</u>	<u>145,316</u>

The Children's Village

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 01.01.2024	Income	Expenditure	At 31.12.2024
	£	£	£	£
Donated Land	—	250,000	—	250,000
	==	==	==	==
	At 01.01.2023	Income	Expenditure	At 31.12.2023
	£	£	£	£
Donated Land	—	—	—	—
	==	==	==	==

Donated Land

The land at Wychnor Park has been donated to the Charity under restricted terms to be used only for the purpose of a children's respite village and in accordance with the Planning Permission and Planning Agreement and has therefore been recognised as restricted income.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	114,796	250,000	364,796
Current assets	222,567	—	222,567
Creditors less than 1 year	(10,530)	—	(10,530)
Net assets	326,833	250,000	576,833
	==	==	==
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	57,036	—	57,036
Current assets	92,060	—	92,060
Creditors less than 1 year	(3,780)	—	(3,780)
Net assets	145,316	—	145,316
	==	==	==

21. Related parties

During the year the charity received donations totalling £137,632 from trustees and related companies.

Samantha Fletcher-Goodwin, a family member of the trustees and founder of the Charity, provided marketing services to the Charity during the year amounting to £16,351 (2023: £13,794).

Prior to being appointed a Trustee on 29 October 2024, Paul Faulkner provided consultancy services to Kids Village as interim CEO for the period January 2024 to June 2024 and invoiced the charity £56,000. In addition, Paul invoiced the charity £39,000 through his company Element45 Limited for the provision of consultancy services from July 2024 to September 2024 to facilitate a smooth handover with the new CEO. Since being appointed a Trustee, Paul has not been in receipt of any form of remuneration.

There were no outstanding balances with related parties at the year-end.