



2021-22

ANNUAL REPORT

**A WORLD WHERE ALL CHILDREN
HAVE OPPORTUNITY TO FLOURISH**



Leicester
children's holidays



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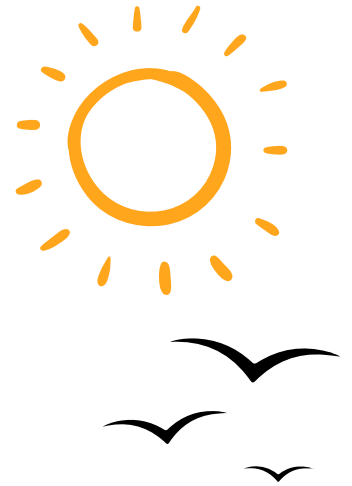
ANNUAL REPORT 2021-22

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WELCOME PARVEZ BHATTY-CHAIR



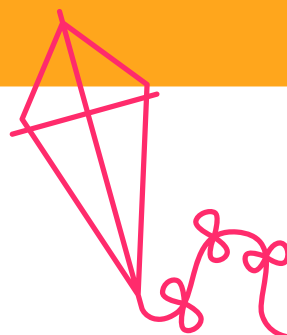
I am extremely proud of our achievements this year. Our holidays returned bigger and better than ever following the pandemic. Our new match funding project has gone from strength to strength, and we have built a number of charity partners, thus ensuring our support for children is far and wide.

The trustees and I have spent much time building our network and raising the profile of our charity.

We have been going through a period of change and modernisation at the charity, and these efforts are starting to yield positive results for the young people in our community.

The trustees made a strategic decision to review the organisational structure of the charity and it was felt that for us to succeed we needed a CEO to lead us into our future as we reach our 125th Year. We were all part of creating a thorough and rigorous recruitment process, and I was delighted to welcome Nichola Moore to our Charity as our first ever CEO.

I am excited about the future of LCH.



WELCOME NICHOLA MOORE-CEO



It is an honour and a privilege to be here at LCH.

I joined as CEO at the end of June 2022 as I am passionate about providing the opportunities children deserve, and believe this charity is crucial to bridging the gap between those that have and those that haven't.

When I started, the charity was in full holiday planning mode and I was blown away by the dedication and hard work of the staff team and trustees in coordinating the best possible holiday and experience for Leicestershire.

It was a pleasure to then spend the day at Hilltop, Norfolk in July and see first-hand how the holiday has a positive impact on each child's wellbeing. The joy, laughter and bravery was fabulous to see.

Nationally child poverty is on the rise, and Leicester ranks highly across all income deprivation statistics. We as a charity are responding to this and are committed to further plans to meet the needs of the children in our community.

The launch of our match funding project has been a huge success and the need for this will only grow as the cost-of-living crisis hits more families.

We worked closely with other local charities this year and will continue to do so in the future, as partnership working is key to ensuring far and wide reach.

Our charity celebrates 125 years in 2023. Sadly we have never been needed more. We have fantastic loyal supporters and without you, we wouldn't be able to help as many children and families as we do – so thank you.



OUR VISION

A world where all children have
opportunity to flourish



OUR MISSION

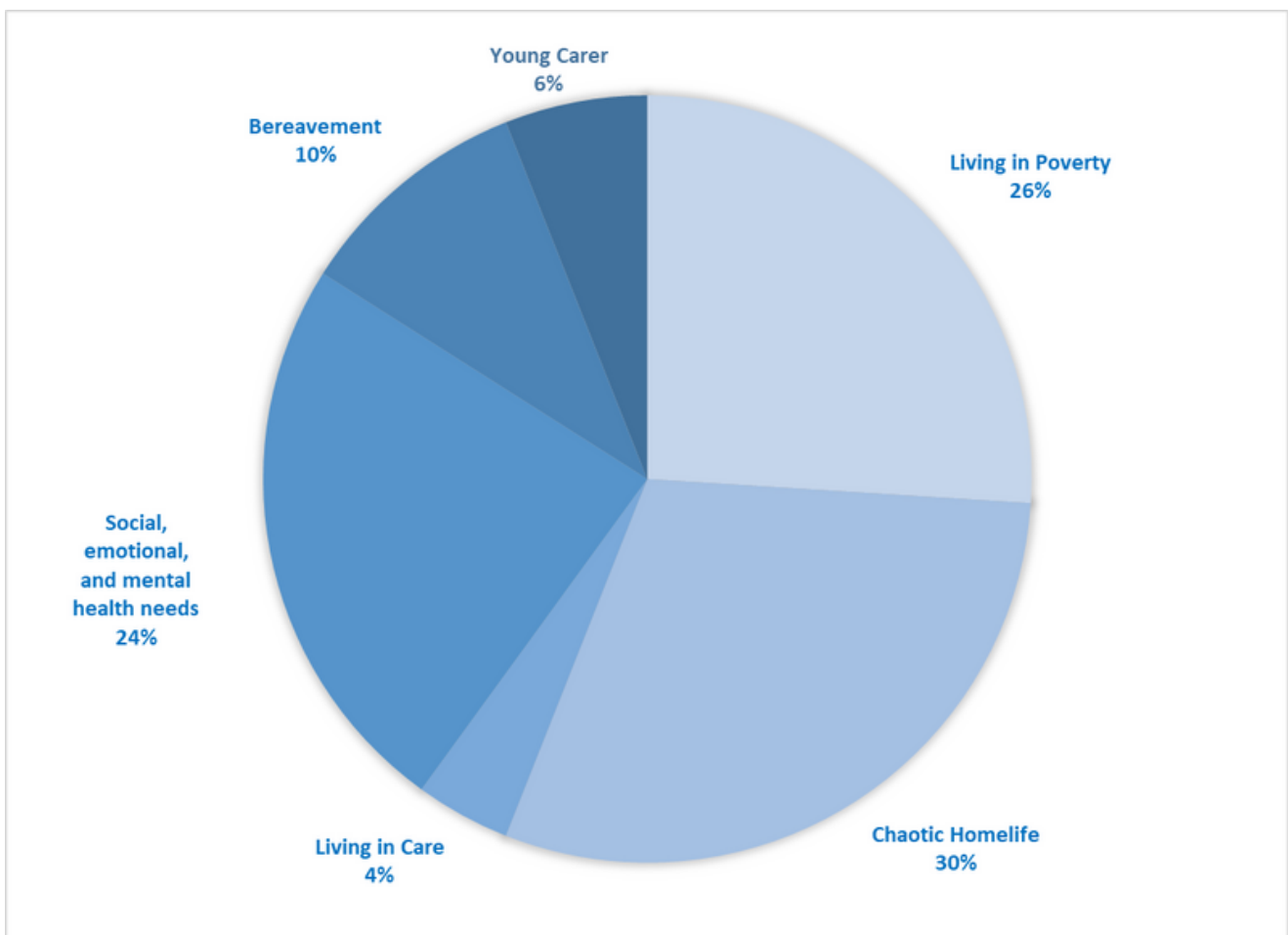
Investing in children,
Inspiring dreams,
Unlocking potential,
Creating lasting
memories

A SNAPSHOT OF NEED



All of the children we support are living with disadvantage, one of the key factors is poverty. Nationally it is estimated 30% of children are living in poverty. Leicester City has 43% of children living in poverty, and this rises to 50% of children in the east of the city. All of the children we support are nominated to us from schools, charities or other support organisations such as social services. This ensures we prioritise those most in need.

REASONS FOR NOMINATION



ACHIEVEMENTS- OUR YEAR IN NUMBERS

111

children supported
through match
funding

35

school
partnerships

6

link charity's
achieving together

83

children enjoyed a
4 night holiday at
Hilltop, Norfolk

996

hot meals were
provided

18

different activities
and experiences
enjoyed

300

gifts wrapped in
December 2021
raising £900

**"IT WAS THE BEST THING EVER! CAN I
COME AGAIN NEXT YEAR?"**

One of our favourite quotes
from a child who attended a
holiday last summer

OUR IMPACT



Quotes from parents

"My children will forever remember the hilltop holiday and I'm so grateful, words don't justify what it was to see my children come home feeling refreshed, happy, full of fun memories"

"Chloe came back saying that she succeeded in trying everything. She really enjoyed herself"

Quotes from schools

"The holiday has increased her confidence. With homelife being chaotic and recently becoming Looked-After, this holiday gave her some time to just be a child."

"The holiday had a very positive impact, confidence, meeting others and experiences he wouldn't normally get opportunity to do."

Soundbites

We were able to provide a family with an amazing, fun filled day at twin lakes, the children were able to experience real joy from such a positive family experience after the recent loss of their dad.

A holiday staff member was able to see the impact of our Hilltop Holiday back in school, on the holiday she observed a child in her school overcome fears, make new friends and grow in confidence. On the return to school the child shared their experiences with peers and was able to accept new challenges.



OUR FUTURE

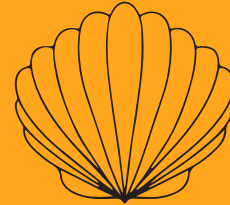
Where we are going....

As a charity we are determined to provide support to children in our community that has a lasting impact on their life.

It is from our school partnership work and our new leadership that we have developed a programme that meets need, provides all year-round support, and is aligned to our vision and mission.

MATCH FUNDING

Continuing our work with schools and charities, we provide financial support to families so that no child misses out on a school trip, experience, afterschool activity or music tuition.



Our exciting new project that provides children with the opportunity to engage in an activity that brings enrichment to their life, igniting a love, interest or talent and provides regular, all year round respite.

BROADENING HORIZONS

TIME OUT

Our fabulous holidays and short breaks continue for all ages, with a four night stay in Norfolk for those aged 8 to 11. Younger children enjoying exciting day trips and a programme of activities for those aged 12-17.

RESTED MINDS

Expanding and growing our rested minds provision in response to the need, we provide emotional, social and mental health support for children dealing with trauma and challenges in their life.





2021-22

FINANCIAL STATEMENTS

AND TRUSTEE REPORT



Leicester
children's holidays

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST JULY 2022

Legal and Administrative Details

The trustees present their report and the financial accounts for the period from 1st August 2021 to 31st July 2022, which has been prepared in accordance with the accounting policies set out and comply with applicable law. The trustees confirm that the trustees report and the financial statements of the charity comply with the requirements of the charity'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 (FRS 102) (effective 1 January 2019)

Constitution, Objectives and Policies

A Charitable Incorporated Organisation Charity (No 1190204), with the object to relieve the needs of children aged 6-17 who are in need by reason of poverty, disability or other social or economic disadvantage in Leicestershire and the wider East Midlands by the provision of respite, short breaks and holidays. The policy of the Charity continues to be to seek additional finance and support to continue to maintain and increase the level of facilities and services provided for the children.

Previously a charity (No 217976) originally established under a Trust Deed dated 1898 in order to provide free holidays for economically disadvantaged children of Leicestershire between the ages of 6 and 10. On 1st August 2020, the old charity ceased to trade and its assets and liabilities were transferred to the new CIO.

The Trustees have full responsibility for policy formatting and implementation and delegate all operational matters to the CEO.

President	Alan Birchenall MBE
Vice President	The Right Worshipful the Lord Mayor of Leicester, William Liquorish
Ambassador	Matt Piper
Chair	Parvez Bhatti
Vice Chair	Jean Lewis MBE
Executive Committee of Trustees	Parvez Bhatti, Michael Griffiths, Jean Lewis MBE, June Bhatti, Steven Sansom, Bryon Brotherton (Appointed February 2022), Sandesh Jesrani, Deepak Rajput (Left January 2022)
Bankers	Lloyds Bank plc, London Road, Oadby, Leicester
Independent Examiner	Fortus, 31 High View Close, Hamilton Office Park, Leicester, LE4 9LJ
Registered Office	Highcross, Leicester, Upper Mall, LE1 4FP

Trustee Details

The trustees named have served through the year. The appointment of trustees is governed by the Trust Deed. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Structure, Governance and management - Trustees Responsibilities

The Charities Act 2011 requires the trustees to prepare statements of account for each financial year, which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Value assets and liabilities in accordance with the Statement of Recommend Practice Accounting by Charities to state whether or not the accounts have been prepared in accordance with applicable accounting standards and statements of recommended practice and to give particulars of any material departure from those standards and practice and the reason for such departure
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that any statements of account comply with the requirements of the applicable law and regulations. They are also responsible for the safeguarding of the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Investment Powers

The trustees are authorised to make and hold investments using the general funds of the charity.

Reserves Policy

The trustees have changed the charity's reserves policy to designate a 12 month operational reserve. A small amount above this will be designated for capital development for IT & Premises with the remainder designated for the future purchase of a woodland activity centre.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current reasonable levels combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks including all issues surrounding safeguarding faced by the charity and confirm that they have established systems to mitigate the significant risks.

Election of Trustees

Trustees are invited to nominate trustees. New trustees receive information about the charity and are encouraged to meet trustees and staff prior to confirming their agreement to their nomination being submitted

Management Process

The board of elected trustees have equal responsibility for the running of the charity. The elected board members will appoint from amongst themselves a chair, a vice chair, and other such officers as may be necessary from time to time.

The charity currently employs a full time CEO, a full time Marketing & Fundraising Assistant, a part time Partnership Liaison Officer and a part time Finance & Admin Assistant.

Activity leaders are employed as and when required to support charity activity. All operational matters are delegated to the CEO.

Public Relations

Continuing promotion of the charity, its profile, unique objectives and requirements for funding through public donations is an ongoing priority.

INDEPENDENT EXAMINERS REPORT

Report to the charity trustees on my examination of the accounts of Leicester Children's Holidays (the Trust) for the year ended 31 July 2022

Responsibilities and Basis of Report

As the charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145 (5) (b) of the Act.

Independent Examiner's Statement

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

- 1) Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2) The accounts do not accord with those records; or
- 3) The accounts 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

R J Buckby FCA
Fortus Midlands Limited
31 High View Close
Hamilton Office Park
Leicester
LE4 9LJ

Date_____

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST JULY 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Period Ended 31/07/2021
Income Resources		£	£	£	£
Donations & legacies	2	67,119	2,000	69,119	60,174
Charitable activities	3	8,020	-	8,020	3,823
Investment income	4	11,769	-	11,769	10,890
Total Income		86,909	2,000	88,909	74,887
Resources Expended					
Raising Funds	5	9,646	-	9,646	2,965
Charitable activities	6&7	151,888	2,000	153,888	94,621
Total Expenditure		161,534	2,000	163,534	97,586
Net Income/(expenditure before investment gains)/(losses)		(74,625)	-	(74,625)	(22,699)
Net gains/(losses) on investments		9,711	-	9,711	18,206
Net income/(expenditure)		(64,914)	-	(64,914)	(4,493)
Total funds brought forward		646,349	-	646,349	650,842
Total funds carried forward		581,435	-	581,435	646,349

The notes on pages 16 to 24 form part of these financial statements

BALANCE SHEET

AS AT 31ST JULY 2021

	Notes		31/07/2020		31/07/2021
		£	£	£	£
Fixed Assets					
Tangible Assets	9		14,273		16,970
Investments	10		341,047		331,336
			355,320		348,306
Current Assets					
Debtors	11	64,118		65,930	
Cash at bank and in hand		173,007		236,082	
		237,126		302,012	
Creditors - amounts falling due within one year	12	11,010		3,969	
Net Current Assests			226,115		298,043
Total Assets less Current Liabilities			581,435		646,349
Accumulated Funds					
Designated Funds	18		436,255		450,002
General Reserve	19		145,180		196,347
Total Accumulated Funds			581,435		646,349

The notes on pages 16 to 24 form part of these financial statements

Approved by the Trustees on.....

On their behalf by:

Parvez Bhatti – Chair.....

Jean Lewis - Vice Chair.....

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2022

1. ACCOUNTING POLICIES

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention and 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 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, and are presented in sterling (see note 13). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fixed Assets

Fixed assets are stated at cost less depreciation. Assets introduced from the previous Trust have been included at net book value. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

Improvements to Leasehold property 20% of cost

Income

All income is recognised once the charity has legal entitlement to the income, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if they donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Investment Income

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and support costs relating to those activities.

Allocation of governance and support costs

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with their use of resources.

The allocation of governance and support costs is analysed in note 7.

Restriction Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees.

Designated Funds

Unrestricted funds that have been designated for specific future expenditure by the Trustees.

General Fund

Free reserves that are those available for the general purposes of the charity, after deduction of restricted funds, designated funds, and the Capital Fund.

2. DONATIONS AND LEGACIES

	Total Funds	2021
	£	£
Donations (Restricted)	2,000	-
Donations	63,726	46,371
Collecting Boxes	193	363
Gift Aid	1,200	471
Rudolph Fund	-	4,000
Legacies	2,000	8,969
Total	69,119	60,174

3. CHARITABLE ACTIVITIES

	Total Funds	2021
	£	£
Other Events	4,391	1,500
Management Charges from subsidiary	3,630	2,323
Total	8,020	3,823

4. INVESTMENT INCOME

	Total Funds	2021
	£	£
Income from UK Charity Funds & Investments	10,387	9,474
Bank Interest Receivable	1,382	1,416
Total	11,769	10,890

5. RAISING FUNDS

	Total Funds	2021
	£	£
Fundraising overheads	9,646	2,965
Total	9,646	2,965

6. CHARITABLE ACTIVITIES EXPENDITURE

	Total Funds	2021
	£	£
Unrestricted		
Salaries & Wages	9,434	-
Fares & Travel	3,478	580
Children's Residential Visits	28,345	-
Holiday Clothing	2,329	-
Relocation Expenses	-	2,947
Professional Fees	750	780
Postage & Sundries	-	-
Function Costs	2,627	-
Match Funding	7,481	723
Total Unrestricted	54,444	5,030
Restricted		
Match Funding	650	-
Children's Residential Visits	1,350	-
Total Restricted	2,000	-
Total	56,444	5,030

During the current financial period £54,445 of the charitable activities' expenditure was from unrestricted funds (2021: £5,030) and £2,000 (2021: £nil) was by way of restricted funds.

7. OVERHEAD EXPENDITURE

	Total Funds	2021
	£	£
Salaries	55,920	51,899
Insurance	775	1,201
Office Expenses, Postage & Stationery	2,961	4,808
Professional Fees	12,524	10,296
Light & Heat	5,747	963
Rent	3,000	299
Rates & Water	1,190	2,402
Repairs & Maintenance	530	-
Telephone	1,523	1,291
Travel	137	-
Printing & Advertising	2,746	986
Sundries & Licences	821	657
Website & Computer Costs	3,247	9,295
Training Costs	-	450
Accountancy	1,020	800
Independent Examiner	1,200	1,200
Depreciation	4,102	3,044
	97,443	89,591

8. STAFF COSTS

	2022	2021
Employee costs during the year were:	£	£
Salaries	55,920	51,899
Holiday Staff	9,434	-
Total	65.354	51.899

The average head count of employees during the year was 3 (2021: 3)
No staff were paid more than £60,000 during the year.

9. REDUNDANCY COSTS

There were no redundancy costs either paid or provided in the year ended 31st July 2022

10. TANGIBLE FIXED ASSETS

	Leasehold Improvement
	£
Cost	
As at 1 Aug 2021	20,014
Additions	1,404
Disposals	-
As at 31 July 2022	21,418
Depreciation	
As at 1 Aug 2021	3,043
Charge for year	4,102
Disposals	-
As at 31 July 2022	7,145
Net book value	
As at 31 July 2021	16,970
At 31 July 2022	14,273

All material assets are held for the Charity's own use.

11. FIXED ASSET INVESTMENTS

	2022	2021
Investments	£	£
Schroder Charity Equity Income Units	54,214	47,328
M&G Charibond Charities Fixed Interest Comm	697	757
M&G Charifund Units	37,437	38,612
CCLA		
Charities Fixed Interest Fund - Income Units	77,301	83,397
Charities Property Fund - Income Units	87,396	77,241
Charities Deposit Fund	84,000	84,000
Investment in Subsidiary	1	1
Total	341,047	331,336

	2022	2021
Investments	£	£
Market value of investement As at start of period	331,336	313,130
Additions	-	1
Withdrawals	-	-
Management charge	-	-
Profit/(loss) on disposals	-	-
Change in market value	9,711	18,205
As at end of period	341,047	331,336

12. DEBTORS

	2022	2021
	£	£
Debtors & Prepayments	22,703	30,744
Accrued income	2,892	5,364
Gift Aid	1,671	2,000
Amounts owed by subsidiary	36,852	27,822
Total Debtors	64,118	65,930

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,072	1,151
Deferred income	-	-
Accrued expenses	6,893	2,299
Other creditors	2,045	519
Total Creditors	11,010	3,969

14. RESTRICTED FUNDS MOVEMENT

	Balance at	Income	Expenditure	Transfers	Balance at
	31/07/2021				31/07/2022
Mosaic 1898	-	2,000	2000	-	-
Total	-	2,000	2000	-	-

15. UNRESTRICTED FUNDS MOVEMENT

	Balance at	Income	Expenditure	Transfers	Balance at
	31/07/2021				31/07/2022
General Funds	196,347	-	51,167	-	145,180
Total	196,347	-	51,167	-	145,180

GENERAL FUNDS REPRESENTED BY:

	Balance at	Income	Expenditure	Transfers	Balance at
	31/07/2021				31/07/2022
Website/IT Replacement Reserve	15,000	-	-	(15,000)	-
Vision 2021-23 Operating and Infrastruc	200,000	-	-	(200,000)	-
Growth Fund	20,587	-	9,646	(10,941)	0
Visitor's Centre Reserve	14,415	-	4,102	(10,313)	0
Operational Reserve	200,000	-	-	(10,000)	190,000
Premises & IT Development				15,000	15,000
Purchase of Woodland Activity Centre				231,255	231,255
Total Designated Funds	450,002	-	13,747	-	436,256

During the year the Trustees made a decision to reallocate the designated funds of the charity as follows:

£190,000 for an Operational Reserve which will cover twelve months of running expenses (this reserve was previously designated to cover 24 months of running costs).

£15,000 for upgrades to and maintenance of the Visitor's Centre and the current IT system.

£231,255 for the purchase of a Woodland Activity Centre in ten years from now (in 2033). This would be used by children for residential and day visits.

£39,000 for the provision of bad investment write off of LCH Toys Ltd.

16. CAPITAL COMMITMENTS & POST BALANCE SHEET EVENTS

There were no capital commitments at 31 July 2022 or 31 July 2021.

17. RELATED PARTY TRANSACTIONS – SUBSIDIARY

The Charity holds 100% shareholding in LCH Toys UK Ltd, acquired on 18th August 2020 and is a company registered in England with company number 12819749.

During the year management charges totalling £3,630 (2021: £2,323) were charged to LCH Toys UK Ltd. At the year-end a balance of £36,852 (2021: £27,822) was owed by LCH Toys UK Ltd. Of this year-end balance £29,040 is a cash loan from LCH to LCH Toys and £7,812 is management charges or intercompany recharges.

The Trustees decided to set up LCH Toys Limited in order to trade with a view to making profits that could be donated to support the charity. The charity own 100% of LCH Toys Limited. In the 2 years of trading, the company has not managed to make a profit and in January 2023 the Trustees made the decision that they no longer considered that the Company would be able to make future profits and trading ceased with immediate effect, no trade had taken place since December 2022. This has resulted in a loss to the Charity of approximately £39,000. The Charity Commission has been informed regarding this loss to the Charity.

No other Trustee or related party received any remuneration in respect of the years ended 31 July 2022 and 31 July 2021.

REIMBURSED EXPENSES

No Trustees received any reimbursed expenses in the year to 31 July 2022 or 31 July 2021.