

Family Holiday Charity

England & Wales · Charity number 800262

Details

Other names	THE FAMILY HOLIDAY ASSOCIATION, FHA
Status	Registered
Legal form	Charitable company
Company number	02301337
Registered	1988-10-25
Register	View on the Charity Commission register

Contact

Address	Family Holiday Charity Canopi 82 Tanner Street London SE1 3GN
Phone	02031170650
Email	hello@familyholidaycharity.org.uk
Website	www.familyholidaycharity.org.uk

Activities

Objects: “The objects of the Charity are to promote and provide access to holidays and day trips for families or members of families which or who have need of such holidays or day trips for rest and recreation by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage.”

Activities: Provision of holidays for disadvantaged families.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,265,193	£960,855	£1,313,300	11
2024-12-31	£940,411	£1,260,925	£1,008,961	13
2023-12-31	£2,095,526	£1,658,637	£1,329,476	13
2022-12-31	£1,774,923	£2,261,126	£892,587	13
2021-12-31	£719,551	£1,305,296	£1,393,508	12
2020-12-31	£1,934,563	£1,202,184	£1,972,553	12

Trustees

Name	Role	Appointed
Helen Webb	Chair	2025-05-08
Angela Webster		2026-05-20
Ben Leet		2024-12-13
Davinia Batley		2023-06-29
Emma Ibrahim		2026-02-25
Howe Gu		2026-02-25
INGRID BUSSELL		2022-04-28
Saket Jasoria		2024-08-08

Accounts



2025 Annual Review & Accounts

Trustees Annual Report & Financial Statements for the year ending 31 December 2025

Registered charity in England and Wales: 800262
Registered charity in Scotland: SC048203
Company limited by guarantee: 02301337

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Reference and administrative details

Name of the charity:	Family Holiday Charity
Charity registration number in England and Wales:	800262
Charity registration number in Scotland:	SC048203
Company registration number in England and Wales:	02301337

Principal office and registered address:

Canopi, 82 Tanner Street, London, SE1 3GN

Trustees/Directors:

Philippa Harris (Chair)	Resigned	08/05/2025
Helen Webb (Chair)	Appointed	08/05/2025
Jackie Kerslake		
Ben Leet		
John Appleby	Resigned	08/05/2025
Ingrid Bussell		
Davinia Batley		
Charlotte Hills	Resigned	08/05/2025
Julia Lo-Bue Said	Resigned	31/03/2025
Julie Tucker		
Saket Jasoria		
Phoebe Cross	Resigned	08/05/2025
Adam Reeves	Resigned	05/06/2025
Emma Ibrahim	Appointed	28/02/2026
Howe Gu	Appointed	28/02/2026

Senior leadership team:

Rob Parkinson	Appointed	16/07/2025
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Chief Executive Officer

Kate Harris	Resigned	16/08/2025
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Director of Finance and Resources/Interim CEO

Mags Rivett
Director of Income and Engagement

Auditors:

Price Bailey LLP, 24 Old Bond Street, London, W1S 4AP

Legal advisors:

Bates Wells LLP, 10 Queen Street, London, EC4R 1BE

Bankers:

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Barclays Bank, 89 Hatton Garden, London, EC1N 8DN

Investments:

Fidelity, Beech Gate, Millfield Lane, Lower Kingswood, Tadworth, Surrey, KT20 6RP





Objectives and activities

Our purpose

Our purpose as set out in our governing document is:

‘To promote and provide access to holidays and day trips for families or members of families which or who have need of such holidays or day trips for rest and recreation by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage.’

Our activities

Our main activities which achieve our purpose are:

1. We provide funded holidays to families facing tough times, so they can have a holiday and benefit from time away together.
2. We build partnerships with those who can help provide holidays and day trips to families facing tough times.
3. We support families to share their stories to help promote the reasons why including all families in the travel and leisure industry makes a difference.

Providing access to holidays and day trips

Our funded holidays

We provide funded holidays to enable families to have a short holiday in the UK. Applications for a funded holiday are made by referrers, who usually work in a registered charity or statutory service provider, and who are currently supporting the family and know the families' particular needs and circumstances.

We pay a trusted booking agency, with whom we work closely, for the cost of accommodation and travel by public transport for a funded holiday. Families travelling by private transport receive a petrol voucher. We also give every family a food voucher to help with the cost of food whilst they're on holiday.

We ensure that the booking and holiday experience for families is both smooth and positive

The funding process

We make our application process for a funded holiday proportionate and accessible to our referrers. We respect the time and expertise of our referrers, whilst ensuring we're accountable for the funds we manage on behalf of our donors and partners.

Our criteria for funding a holiday is that families should have:

- a household income of less than £24,000 a year
- at least one child under the age of 18 who will go on the holiday
- not had a holiday together in the last four years



Families come in all shapes and sizes. We aren't prescriptive about how a family defines themselves or the support they might need to be able to go on holiday.

When assessing applications for our funded holidays, we use a consistent and fair approach. We also consider safeguarding issues which might cause unreasonable risks for families when having a holiday. Our referrers work closely with us to ensure this happens, and they provide support to the families throughout the process.

Building partnerships

We build partnerships with the travel and leisure industry and with our supporters and donors to create more holidays and day trips for families. We work with businesses who wish to donate day tickets or their accommodation for use by families at no cost, and with referrers to identify families that would benefit from such donated holidays. We use the same criteria as our funded holidays to identify families.

Promoting access to holidays and day trips

Families' stories

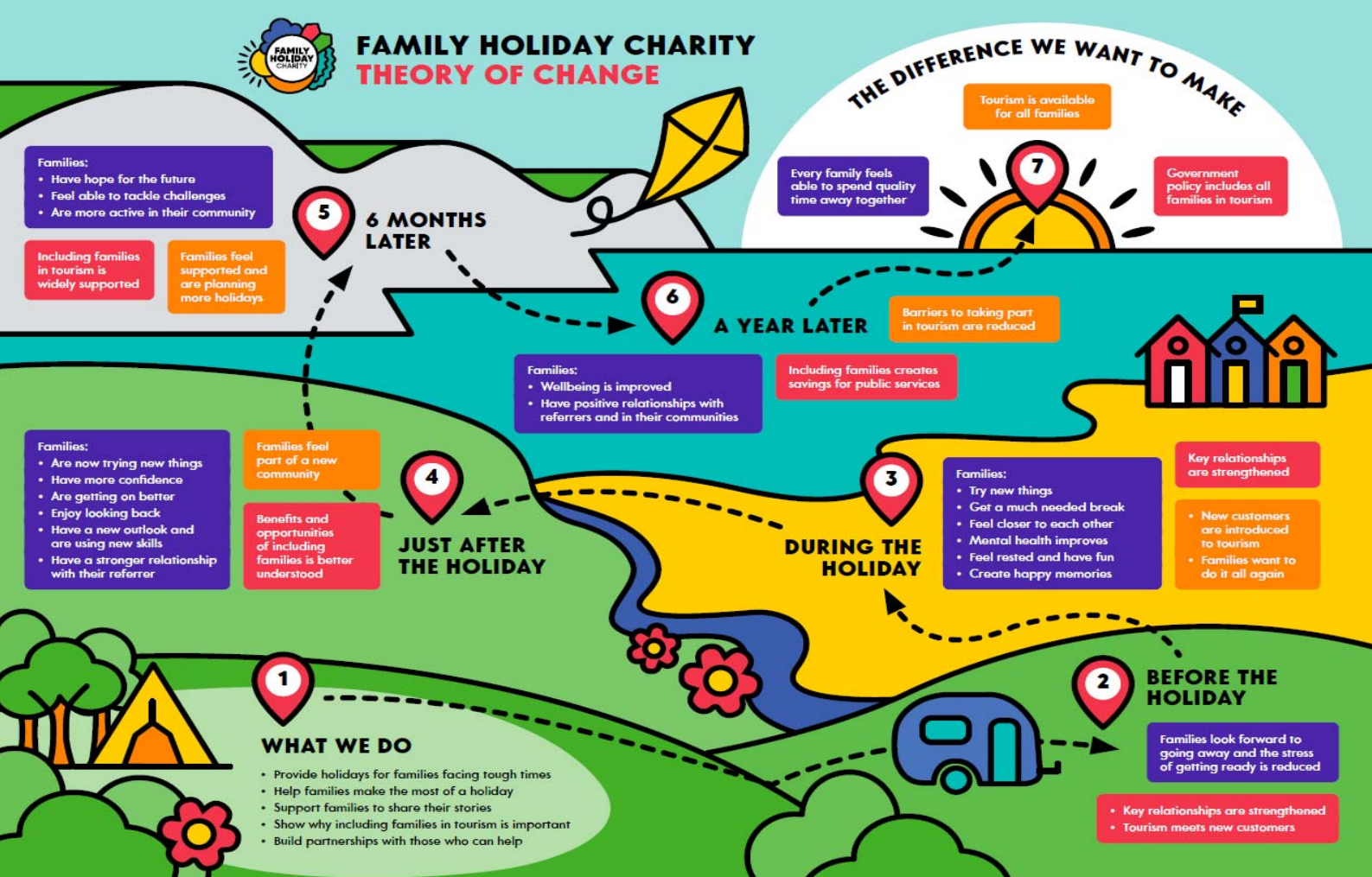
We ask all the families who benefit from our holidays if they'd like to share their story with our supporters, partners and the public. We share families' stories about themselves and their holidays on our communication channels. This helps our supporters and donors to understand the issues and barriers which prevent families from taking a holiday, and to learn about the benefits a holiday brings for a family.

Travel and leisure industry

To fulfill our purpose, we need to influence the travel and leisure industry to provide experiences which are more inclusive and to influence the government to develop policies which enable wider inclusion. We do this by undertaking research and developing an evidence base on family holidays and their importance, as well as the barriers to going on holiday. We use our research to provide leadership, to campaign on key issues, and to bring stakeholders together to make change happen.

Our theory of change shows how our main activities relate to each other and to achieving our charitable purpose – you can view an accessible version of our Theory of Change via: <https://familyholidaycharity.org.uk/our-story/theory-change>





Public benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit when exercising their powers and duties. They have concluded that all our main activities focus on furthering the charity's purpose; to promote and provide access to holidays and day trips, for the public benefit.

Delivering public benefit

Families are facing tough times

Families in the UK are facing ongoing pressures caused by uncertainty, rising living costs, and shifting public policy. Slow growth, persistent inflation and rising unemployment are squeezing household budgets, which is deepening inequalities, especially for low-income families.

21% of UK residents, and 3 out of 10 children, currently live in poverty.¹ Families facing tough times caused by hardship, bereavement, disability or domestic abuse, encounter major barriers to engaging in travel and leisure activities due to cost, accessibility, and lack of awareness of opportunities.²

¹ <https://www.jrf.org.uk/uk-poverty-2025-the-essential-guide-to-understanding-poverty-in-the-uk> (last accessed 28/01/2026)

² <https://familyholidaycharity.org.uk/our-story/our-impact/barriers-tourism> (last accessed 28/01/2026)



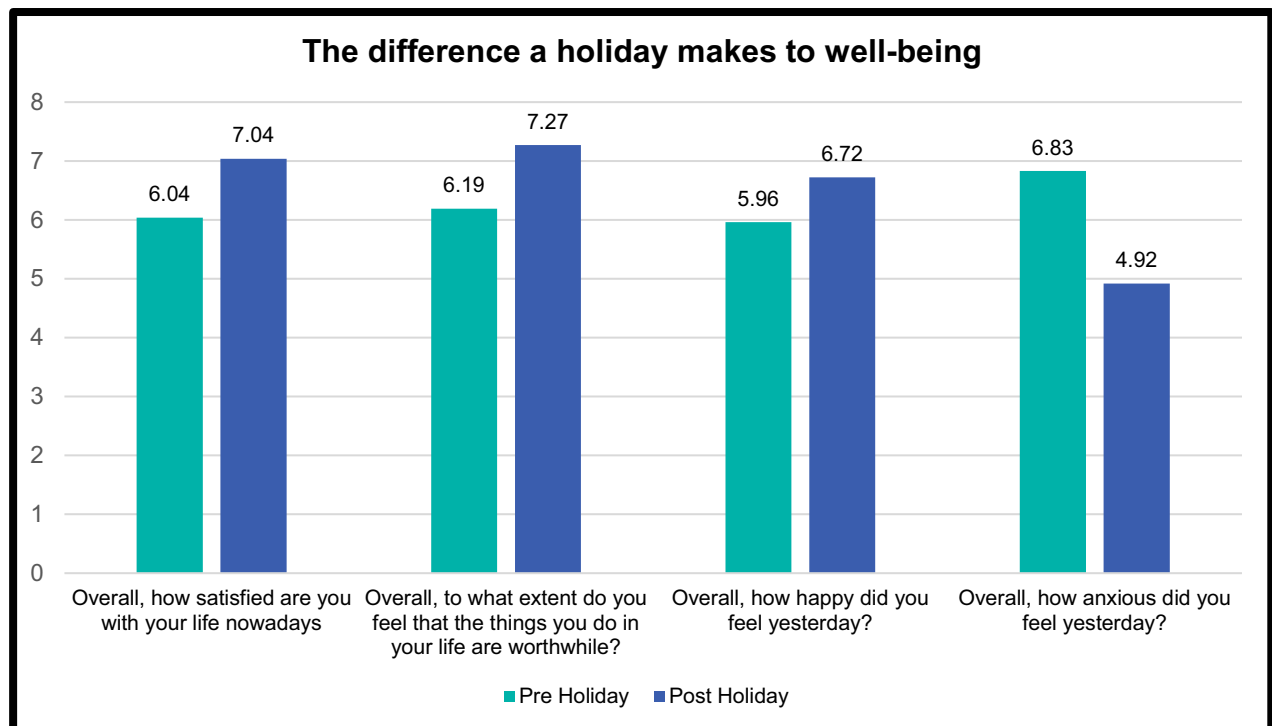
The average family holiday taken in the UK costs between £1,500 and £2,000. This cost is out of reach for many families. Many households, especially with children, fall short of a socially acceptable living standard³ and so the benefits of time away are inaccessible to those who need them most.

Having a holiday makes a difference

For families facing tough times, having a holiday makes a real difference to their lives. Holidays are the moment things start to feel possible again. A holiday offers space to breathe, reconnect and build hope. Holidays are an important and much overlooked tool for improving wellbeing and resilience, building stronger relationships, for child development, and for raising aspirations⁴. Families who experience the joy and restorative power of time away together come back stronger.

We know the difference a holiday makes. Of those families who shared feedback with us in 2025, 90% of adults felt their mental health improved and 93% felt their children's mental health improved, because of the holiday we gave them.

Wellbeing is a key indicator of quality of life. We ask our families about their wellbeing before and after their holiday. Of those families who shared feedback with us in 2025, 88% improved on at least one of the wellbeing measures, because of the holiday we gave them.



³ <https://www.jrf.org.uk/a-minimum-income-standard-for-the-united-kingdom-in-2025> (last accessed 28/01/2026)

⁴ <https://familyholidaycharity.org.uk/our-story/our-impact/barriers-tourism> and <https://familyholidaycharity.org.uk/our-story/our-impact/impact-data-and-report> (last accessed 28/01/2026)



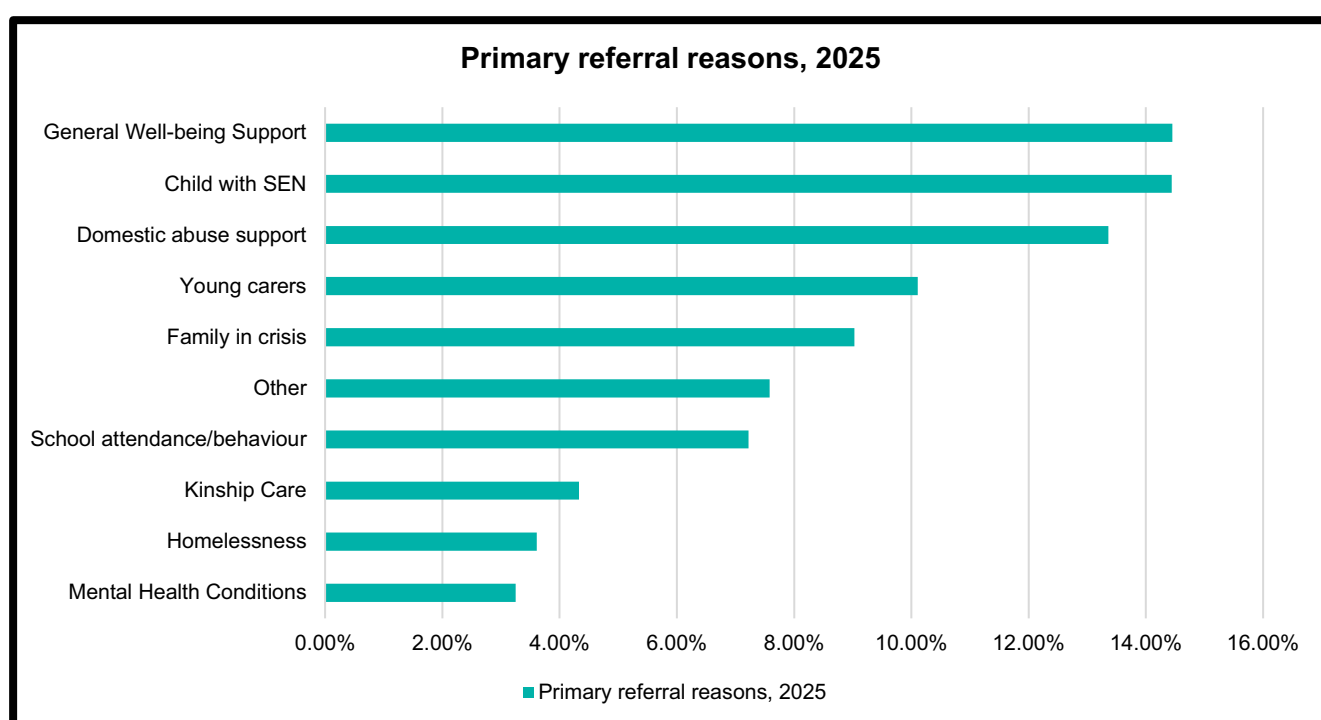
Having a holiday makes a long-term difference

Having a holiday also makes a long-term difference for families. Holidays lead to positive outcomes such as long-term wellbeing, social inclusion and positive educational outcomes. Our research with the University of Nottingham into the long-term benefits of a holiday showed that holidays⁵:

- increase happiness and optimism and reduce stress and anxiety
- improve quality family-time
- create positive long-term family memories which are important for a child's emotional development
- contribute to positive educational outcomes for children, by improving motivation, behavior and readiness to learn

Families need our support

Our research shows that families are typically facing four different challenges when they're referred to us for a holiday. In 2025, the primary challenges families were facing were:



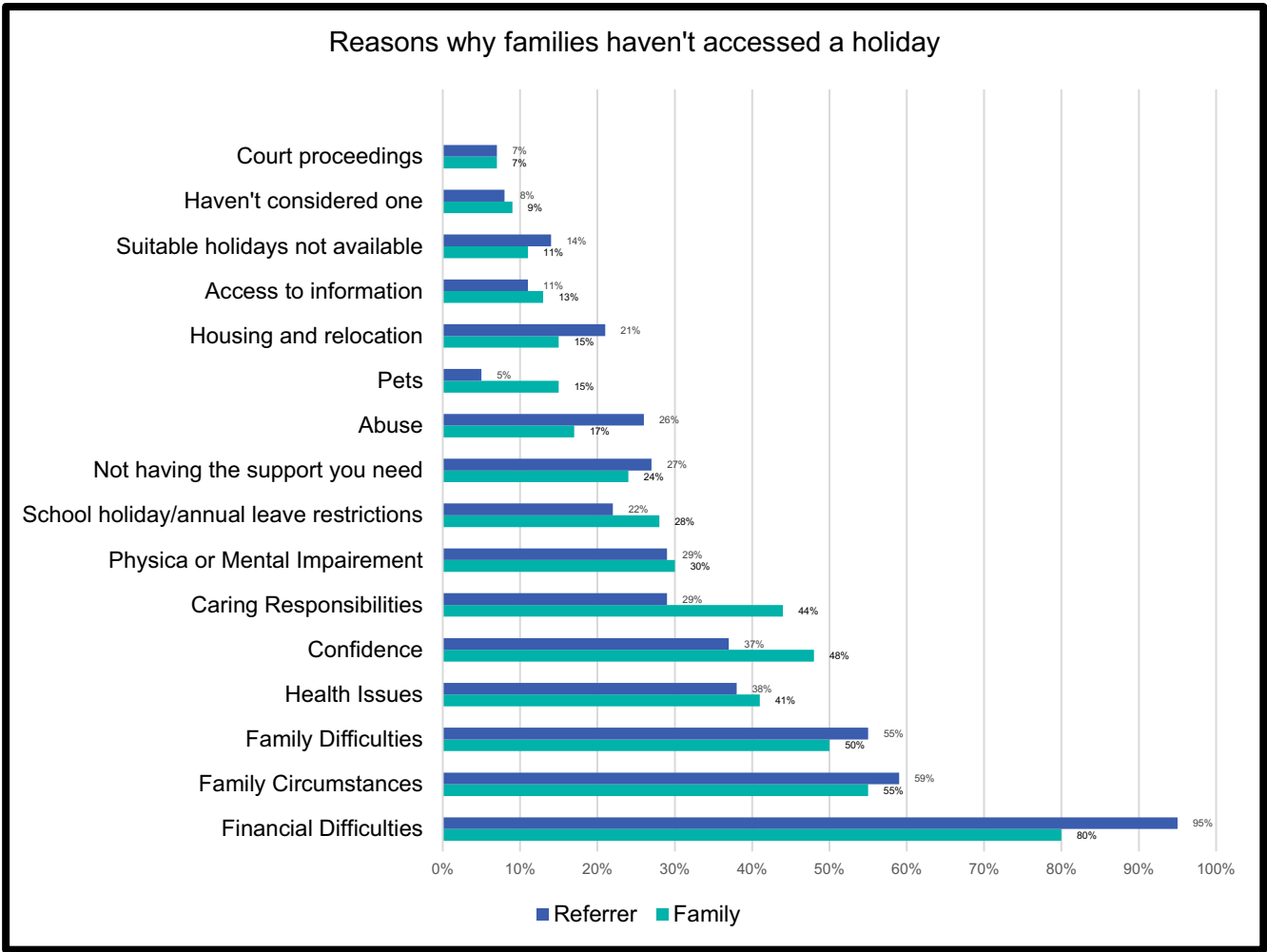
Secondary challenges were

- low confidence and support with isolation
- general wellbeing and support
- family in crisis
- unemployment due to caring responsibilities
- life-limiting conditions in children or adults.

⁵ <https://research.birmingham.ac.uk/en/publications/who-needs-a-holiday-evaluating-social-tourism/> (last accessed 09/04/2026)



Our research also shows the reasons given by referrers and by families themselves, as to why families haven't been able to access holidays and day trips:



The difference we make

Without the work we do to both provide and support families to go on holiday, the majority of families we've supported would not have been away, nor would they have gained the benefits a holiday brings.

Of those families we supported to have a holiday in 2025, 40% had never had a family holiday and 60% last had a family holiday more than four years ago.

Of those families who shared feedback with us in 2025, 96% said the support we provided ahead of their break helped reduce the stress of going away.



The families we support

Poverty rates are highest among those families with children. The majority of families we support to have a holiday have three or more children.

No dependent children	UK population	Families we supported
1	24%	30%
2	48%	30%
3+	28%	40%

We monitor the ethnicity of the lead family member of the families we support, to help us understand how our work supports communities in the UK.

In 2025, 26% of the families lead member identified as being from Black, Asian, Mixed or another ethnicity group. This compares to 16% of the UK population identifying as such.

Lead family member ethnicity	Typical UK population	Families we supported
White	82%	71.84%
Mixed/Multiple Ethnic Groups	1.5%	4.69%
Asian/Asian British	9%	7.58%
Black/African Caribbean/Black British	4%	10.11%
Other ethnic groups	2%	3.61%
Missing info	1.5%	2.17%

We ensure we reach families that are most in need of our funded holidays by actively building relationships with a wide range of referrers and by seeking to work with families from minoritised and historically excluded communities. We aim to reach families across the UK who are from a range of places, communities, and backgrounds.

Continuing to deliver public benefit

We will respond to growing need by continuing to expand access to holidays and experiences for those most at risk of exclusion. We will strengthen our advocacy to ensure family holidays are recognised in the national debate, and harness partnerships and technology to help ensure that every family can experience the joy and benefits of time away together – now and into the future. By doing so we will continue to deliver public benefit and to fulfill our charity's purpose.



Volunteers

Our trustees play a vital role in delivering our mission. They give their time, skills and insight entirely as volunteers. Alongside their formal responsibilities for governance and oversight, they also actively champion our purpose, support strategic decision-making, and help ensure that families facing tough times can access the life-changing benefits of a holiday. Our trustees contribute their professional expertise, act as ambassadors for our work, and provide valuable guidance as we develop our services and partnerships. Although we do not currently have other volunteer roles, the commitment and energy of our trustees made a significant contribution to achieving our charitable objectives this year.





A word from our Chair

2025 has been a defining year for us - we've strengthened our leadership, sharpened our focus, and set the foundations for the next phase of our growth. We've also developed an ambitious new strategy which will guide our work for the next three years.

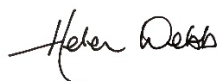
During the year, we appointed Rob Parkinson as our new CEO. Rob is an experienced charity leader and has been a great addition to the team. His expertise and ambition have already helped us deliver stronger results, building on the foundations established over the past few years.

Throughout the year, we've continued to provide hundreds of families and over 1000 family members with funded holidays. We've broadened and deepened our external partnerships, including a new and exciting partnership with Airbnb, which will result in 300 families being provided with a funded holiday in 2026.

At a time when more families are being pushed into hardship and opportunities for rest and connection are increasingly out of reach, the case for our work has never been clearer. The evidence in this report shows the tangible impact holidays have on wellbeing, resilience and relationships - and underscores the scale of unmet need we must address.

Looking ahead, our ambitions are deliberately bold. We intend to support many more families, and further deepen our partnerships across many sectors, including the travel and leisure industry and family support sectors. We will seek to play a stronger national role in championing why time away is essential for wellbeing, connection and resilience. This is not simply an organisational aspiration; it is a practical response to the level of need we are seeing, and a commitment to driving systemic change, so that access to a holiday does not depend on circumstance.

The progress we've made has only been possible because of the dedication of our staff team, the support and stewardship of our trustees, and the generosity of our donors, funders, partners and referrers. I would like to thank each and every one of them for their wonderful contribution to our work, which will continue to be vital as we move forward with our new strategy, Time Away Together.



Helen Webb
Chair of trustees



Achievements and performance

Our impact in 2025

2025 has been a year of change for the charity. We have a new CEO, a new Chair of trustees and, along with other staff and trustee changes, a new strategy which will guide our work to 2028.

The new strategy has revitalised and re-energised our purpose. It has also initiated a period of investment and growth which we intend to sustain throughout 2026 and beyond so that we ensure that even more families have the chance of time away together.

Our funded holidays

In 2025, 1,276 individuals from 300 families enjoyed a holiday or day trip as a result of our support. This equates to 1,221 days or 29,304 hours of precious time together.

In 2025, we received referrals for a funded holiday from over 500 families. We currently can't send all the families referred to us on holiday due to a lack of funds and donated holidays. Increasing our capacity to deliver holidays is therefore a crucial element of our new strategy.

The average cost of a funded family holiday in 2025 was £741 and the average cost per head for a family holiday in 2025 was £143. The average family size was 4 people.

Of those families who shared their feedback with us in 2025:

98% tried an activity for the very first time whilst they were on holiday. The most popular activities tried were:

- 61% arcade games and rides
- 56% time on the beach
- 46% swimming
- 42% visiting towns and villages
- 39% visiting outdoor spaces

The opportunity to try new things while away encourages families to keep trying new things when at home, too. 68% have done an activity, or are planning to, since their holiday. They have tried or done more of the following:

- 63% local community activities
- 33% swimming
- 33% visit to outdoor spaces
- 28% visit to other towns or villages
- 26% visit to tourist attractions

The impact of a holiday on our families is immediate and very positive. Because of the holiday:

- 90% felt relationships within their family had improved
- 79% felt more confident engaging with their peers
- 79% had a new outlook
- 68% were going to use skills gained from going on holiday
- 67% of the children felt more confident engaging with other children

And 100% would like to go on day trips, outings or holidays again, in the future.



Our partnership holidays

HF holidays and Pathfinders

During 2025, we worked with HF holidays, the walking travel company, who donated holidays for two families, as well as their entire Longmynd hotel in Shropshire for a Christmas-themed family weekend for 10 families, which we delivered alongside Pathfinders, a Birmingham-based family support organisation.

Working in partnership is central to how we help families experience the life-changing benefits of a holiday and this year our collaboration with Pathfinders and HF Holidays was especially important. Together, we delivered a truly supportive group holiday experience at Longmynd, which gave 10 families, many on their first ever country break, the chance to reconnect, play, and make memories in a nurturing environment.

This partnership model, which brings together skilled community organisations like Pathfinders with exceptional accommodation providers like HF holidays, will be an increasingly important part of our future delivery plans. By combining high-quality group holiday settings with trusted, on-the-ground support, we can create safe, confidence-building experiences for families who would otherwise miss out.

“Sometimes there just isn’t the financial means to afford a change of scenery, and you end up feeling stuck. This holiday changed that for us. It gave me hope and motivation that still stay with me today.” Feedback from a family member

Mellor Group

The Mellor group, who own Fantasy Island and Skegness Pier, generously donated day trip tickets to 160 individuals from 40 families in 2025.



“[Some of the best were] being able to spend time with my family and experience something we have never done before. Being out along the seaside and having lots of fun.” Feedback from a family member

Airbnb



In 2025 we launched our first ever partnership with Airbnb. Their donation of £299,873 will mean around 300 families will be able to have a holiday for the first time in 2026.

We're also working on some joint research around tourism barriers and accessibility which will be published in 2026.



Lana's story

Lana (not her real name) visited the North Yorkshire Moors, because of a gifted break from HF Holidays. She told us about her experience:

"I've always wanted to explore new places across the UK — it's something I had dreamed of for a long time but never had the chance to do during my abusive marriage, which left me emotionally and financially deprived. It was always a quiet promise I made to myself: "One day, I will".

When I heard that my children and I had been fortunate enough to be given this holiday, I had to pinch myself — not only because of the incredible generosity we were offered, but also because a dream I had carried for so long was suddenly becoming real. Every time I saw places like that on TV, I used to think, "One day I'll go there and see it with my own eyes".



Driving through the valleys of the North York Moors, my children and I were completely speechless. In between the silence we kept said to each other, "How beautiful is this place!" We had never seen anything like it. I was so happy to see my children just as amazed as I was — it felt like the beauty of the landscape touched their hearts as deeply as it did mine.

The experience also taught me something profound: that the world is vast. That lesson felt symbolic of my own journey. It reminded me of how terrified I was of the unknown before leaving the marital home, and how freeing it is to discover that there are amazing people and beautiful places out there that I never even knew existed. I don't need to carry guilt or shame — there simply isn't time for it. It felt like a personal message to keep moving forward.

It also meant so much that my children got to experience such a wonderful adventure. I hope these memories will give them strength and hope in the future, whenever life feels difficult or they feel lost — as much as it did to me."



With thanks to HF Holidays



Our promotional and influencing activities

Engaging with our supporters

We continued to engage with our supporters by providing 3 updates and appeal mailings, as well as monthly e-newsletters. We undertook campaigns to increase support through various fundraising platforms and continued to monitor, learn and develop our fundraising and supporter activities. Engaging further with our supporters and new supporters will be a key focus for us in 2026.

Working in partnership

This year we significantly increased our visibility and influence across the travel and leisure industry, and family-support sectors.

We strengthened our influence by representing the charity at key events including the Youth Hostels Association Strategy Launch, World Travel Market, the VisitBritain Annual Review, TTG Media Awards, and the Chartered Institute of Fundraising Scotland Conference. Attending these events enabled us to promote an inclusion-focused narrative, positioning holidays as essential to wellbeing and advocating for greater access for families facing disadvantage.

We broadened and deepened our network of partners through collaborative activities with organisations such as Cruise Lines International Association, British Educational Tourism Association, Inside Travel, TTG Media, Travel Weekly, Tourism Alliance, Institute of Travel and Tourism, ABTA Lifeline, Rail Delivery Group, Field Studies Council, Marwell Zoo, and Sheffield Family Holiday Fund. Working with these partners is strengthening and enabling our capacity to influence policy, widen participation, and build a coalition committed to tackling holiday inequality.

We took collective action on promoting inclusion in travel and leisure by participating in the 11 Million Postcards event which focused on how inclusion in day trips and heritage sites could be achieved. We helped to highlight the barriers families face in engaging in everyday experiences in the UK. The event has since grown into a collaborative movement and campaign, and we're delighted to be a lead partner for the campaign in 2026.





Plans for future periods

In 2025, we developed a bold new vision underpinned by ambitious strategic goals, which will guide our work between 2026 and 2028.

Our bold new vision is simple:

Every family should have the chance of a holiday. Time away together isn't a luxury – it's a lifeline. It helps families reconnect, recharge and rebuild hope.

Our ambitious new strategic goals are:

1. **Support more families**

By 2028, we will provide 5,000 families a year with holidays, day trips, group trips, activities and experiences that have a transformative impact

2. **Champion why family holidays matter**

We will become the UK's leading voice on why time away matters for families and what needs to change to make it possible

To achieve these goals we will:

1. **Support more families by:**

- continuing to **fund holidays** for families in need
- unlocking **new holiday opportunities** by:
 - building partnerships with the travel and leisure industry to secure donated holidays and experiences
 - building partnerships with funders, charities, and the government to develop and co-create meaningful new holiday programmes
- trying out **new holiday formats** like micro-holidays, day trips, social prescribing, providing educational/cultural experiences which foster aspirations

2. **Champion why family holidays matter by:**

- leading the conversation by:
 - running annual campaigns
 - publishing policy reports
 - hosting travel and leisure sector events
- building our influence and become the go-to voice on family holidays by:
 - growing our reach
 - increasing awareness
 - deepening engagement

We'll measure and report on our success. By 2028 we plan to:

- be delivering 5,000+ holidays a year
- have developed 10+ travel partnerships
- have delivered 3+ national campaigns
- have secured £1million+ new income from new initiatives
- have staff satisfaction rates of 80%
- have grown our supporter database by 50%
- have grown our brand awareness across the travel and leisure industry and beyond
- be setting a surplus budget



Structure, governance and management

Family Holiday Charity is a charity registered in England and Wales, and in Scotland, and is a company limited by guarantee registered in England and Wales. We're governed by our memorandum and articles of association and run by the Directors of the company, who are also the charity's trustees, which make up the Board.

Appointment, induction and training of trustees

Trustees are appointed as set out in our memorandum and articles of association.

New trustees are recruited through an external, open, and competitive process. Prospective trustees meet with the Chair, the CEO, and are interviewed by a panel of trustees. Successful appointees are then appointed to the Board at the next meeting.

New trustees receive an induction. This includes an induction pack, copies of our memorandum and articles of association, the latest trustee annual report and financial statements and management accounts, strategy documents, impact reports and other literature. They also meet with the CEO and key staff as needed.

The Board undertakes regular skill audits, governance and performance reviews to identify any skills or knowledge gaps, which are then filled either with training or by seeking new trustees to join the Board. Our trustees are from diverse backgrounds with a range of ages, genders, ethnicities and lived experience represented.

Organisational structure

The Board meets quarterly and is responsible for directing the affairs of the charity, ensuring it is solvent, well run, its assets are safeguarded, it complies with relevant laws and regulations, follows the Charity Governance Code, and it delivers its strategic objectives. The Board's focus is on the strategic direction of the charity and performance against its charitable objects.

The Board has two sub-committees: the Audit and Risk Committee and the Nominations and Remuneration Committee.

The Audit and Risk Committee meets quarterly and is responsible for overseeing financial controls, risk and compliance, complex legacy gifts, reviewing the draft annual report and financial statements and making recommendations to the Board. The Committee also provides oversight and accountability for key projects and tenders, giving updates to the Board as appropriate, and recommends to the Board the appointment of the external auditors.

The Nominations and Remuneration Committee meets as required and is responsible for advising appropriate remuneration and reward within the charity, and for strategic HR-related matters and making recommendations to the Board. The committee also leads on new appointments to the Board, to the CEO role, and advises on appointments to the senior leadership team.

The day-to-day management of the charity is delegated to the CEO who is directly supported in their role by the senior leadership team and the wider staff team. The CEO and senior leadership team report to the Board on progress against the strategic goals set by the Board and provide updates on financial and operational performance. A Schedule of Delegation describes the roles



and responsibilities of the trustees, the decisions delegated to sub-committees and the CEO, as well as authority limits to decisions which can be taken by the CEO and the wider staff team.

Pay and remuneration

We have a salary structure in place for all our staff roles. The salary structure has been externally benchmarked. The salary structure has two scales: one for 100% office-based roles and one for hybrid-based roles.

Our salary structure is reviewed approximately once every three years and was last reviewed in 2024 with changes coming into effect in January 2025. Changes to the salary structure are always subject to business conditions at the time and are at the discretion of the Board. The Board strives to ensure that our salary structure is commensurate with the London Living Wage.

In 2025, the charity employed an average of 11 staff (2024: 13), which was the equivalent of 9.5 full-time staff (2024: 11.4). The ratio of our highest salary to our lowest salary during 2025 was 3.08:1 (2024: 3.09:1).

Related parties

The charity has no related parties to disclose.

Fundraising

Most of the charity's income is brought in from various fundraising activities which raises money by securing donations from the public, companies, foundations and grant-making institutions, and gifts and legacies from wills. We also operate a small charity lottery which is administered on our behalf via a third party. From time-to-time we use the services of specialist fundraising consultants and companies.

In 2025, our biggest fundraising event was once again the London Marathon, where 28 runners ran for our charity and raised a total of £60,089 (2024: £70,382). Two of our supporters trekked across Mongolia, raising £4,350 and long-time supporters from the Cruise Lines International Association undertook their annual bike ride around the New Forest, raising £6,879 (2024: £3,019). The British Educational Travel Association raised £2,575 through events and nearly £10,000 through their networks.

Many generous donors gave to us throughout the year. This year our biggest appeal was the Big Give Christmas Challenge where our supporters donated a very generous £38,044 (2024: £29,366). We're very grateful to the additional support of our match funders, Sheffield Family Holiday Fund and Scouloudi Foundation who contributed an additional £10,000 each as part of the Big Give Christmas Challenge.

Fundraising standards

We're registered with, and pay the voluntary levy to, the Fundraising Regulator and follow its Code of Conduct. In 2025 the Fundraising Code was updated, and we undertook a full policy review to ensure we continued to comply with the code.

In 2025, there was 1 complaint regarding our fundraising practices (2024: 1). The complaint was resolved and learning from it has fed into process improvements.



There were no complaints about our fundraising practices or compliance issues raised by the Fundraising Regulator.

Our Complaints Policy, Fundraising Policy and Fundraising Promise are all available on our website.

Safeguarding

As we support families who are facing a variety of challenges, safeguarding is a key focus of our work. We have a lead trustee for safeguarding on the Board who works closely with our Designated Safeguarding Manager to ensure our Safeguarding Policy is followed and implemented.

All our trustees complete safeguarding training and safeguarding is a standing item on our Board agendas. All our staff and any of our freelancers who may require it also complete safeguarding training.

We received 0 reported safeguarding concerns in 2025 (2024:0). We reported 0 serious safeguarding incidents to the Charity Commission in 2025 (2024:0).

Risk management

Our trustees are responsible for identifying, managing and mitigating risks to the charity. Our trustees regularly review and consider risk at their meetings.

We have a strategic risk register which captures the risks that directly impact on the charity's ability to deliver its three-year strategy and to maintain long-term organisational resilience. Operational risks are managed by the staff team and escalated to the senior leadership team and, where appropriate, to the Audit and Risk Committee.

Principal risks and uncertainties

The top five risks which have been assessed to be the most significant in terms of potential impact are:

Principal risk	Management plan
Income volatility and under-delivery against income generation plans	Diversify and strengthen performance of our income sources and partnerships
Costs of funded holidays and charity operations are rising faster than our income	Increase donated holidays and breaks, which will increase capacity whilst keeping costs more manageable, and implement cost control measures
Organisational capacity due to personnel changes	Embed new staff and trustees, maintain culture, and ensure adequate resources
Reputational and regulatory exposure due to public profile and new partnerships	Continue to improve governance, strengthen leadership and communications, review policies
Cyber, data and digital infrastructure not yet significantly mature	Invest in attaining digital maturity, cyber security, and embedding internal databases and improving data quality



Financial Review

Financial review

Summary of financial position

The charity's financial position at the 31 December 2025 was a surplus of £304,338 (2024: deficit of £320,515). The surplus position was largely due to receiving a donation of £299,873 from Airbnb at the end of the year, to be spent in 2026.

Total income for the year was £1,265,193 (2024: £940,411) an increase of 35%. Unrestricted income from donations and legacies was £1,082,678 (2024: £751,064) an increase of 44% due to the Airbnb donation, increased donations from corporates, and another year of significant legacy donations. Restricted income from donations used for our funded holidays totaled £151,524 (2024: £189,347) a decrease of 20%. Gifts in kind, which is made up of donated holidays and day trips, totaled £20,385 (2024: £23,040) a decrease of 12%.

Total expenditure for the year was £960,855 (2024: £1,260,925) a decrease of 24%. This decrease was due to our continued commitment to supporting families and to strengthening our operations. A significant proportion of our resources went on directly providing funded holidays for families. Our staff team are our most important asset and the largest area of expenditure. Staff costs were reduced this year due to changes within the team and a temporary period of lower staffing levels. This helped us to manage our resources whilst maintaining a high-quality service for families.

Our cash balance at the 31 December 2025 was £1,236,132 (2024: £989,953) an increase of 25%. This increase is due to the receipt of the donation from Airbnb, which will be mostly spent in early 2026.

Net assets at the 31 December 2025 was £1,313,300 (2024: £1,008,961) an increase of 30%. The net assets are made up of £77,487 of restricted funds (2024: £74,760), £318,677 of designated funds (2024: £330,503) and £917,136 of unrestricted funds (2024: £603,698). This increase is due to the receipt of the donation from Airbnb.

Investments

The charity has a clear investment policy which is driven by the charity's principles. The investment policy is reviewed annually and is consistent with the trustee's responsibilities under the Charities Act 2011.

The Audit and Risk Committee is responsible for monitoring investment performance on behalf of the Board. The trustees seek to balance maximising income from funds invested, with closely monitoring cashflow to assess the term for which investments can be made. The trustee's overall aim is to maximise annual income from the investments. The investment manager's performance and the degree of risk considered appropriate for the investments is measured against this overall aim.

The charity's investments have been held with Fidelity International since August 2024. In 2025 income from investments was £29,086 (2024: £24,058) an increase of 21%.



Reserves

At the 31 December 2025 restricted reserves were £77,487 (2024: £74,760) an increase of 4%. The restricted funds held are for funded holidays. These reserves relate to funds received and either not yet or not yet fully spent in 2025. They will be spent, in full, in 2026.

The charity has a reserves policy which determines the level of general reserves the trustees wish to hold. The reserves policy is reviewed annually as part of strategic and financial planning processes. The level of general reserves held is one of the factors taken into consideration when setting future budgets.

The trustees have agreed to maintain a level of general reserves which is consistent with three to six months budgeted expenditure. Trustees believe this level is necessary to enable the charity to better manage:

- the uncertainty and unpredictability of income, due to most funding being short-term and for one year only
- the need to plan for the longer term and to use resources efficiently
- to ensure a strong foundation for current investment and growth plans

At the 31 December 2025 general reserves were £917,136 (2024: £603,698) an increase of 52%. However, £299,873 of these general funds relate to the donation received from Airbnb, the majority of which will be spent in early 2026. After these funds are spent, general reserves in early 2026 will reduce to £617,263. This amount is within the range agreed by trustees.

Trustees are satisfied with the remaining £617,263 of general funds held, as they will be used to manage risks relating to the continuing uncertainty of future income and for plans for investment in the charity's new strategic plan and goals for 2026-2028.

Trustees have committed £220,000 from designated and general reserves in 2026, to invest in the charity's capacity to bring in future income, to expand the number and types of holidays and experiences the charity can provide to families, and to develop the charity's position as a leader on the importance of holidays to families in need.

Designated reserves are reserves set aside from unrestricted, general reserves by trustees to be used as decided by the trustees. The trustees have currently designated funds to invest in fixed assets, digital development, new services, research and advocacy, and donor acquisition.

At the 31 December 2025 designated reserves were £318,677 (2024: £330,503) a decrease of 4%. The balance of each individual fund is available in note 15 of the accounts.

Going concern

Trustees anticipate that fundraising plans will bring in enough income to cover the majority of operating costs for the next 12 months, and that there are enough general reserves that can and will be used to cover any shortfall in income. Having carefully assessed internal and external factors, the trustees believe that the charity will be able to operate for the foreseeable future and pay its debts as they fall due and therefore trustees are confident that the charity will continue as a going concern.



Statement of trustees responsibilities

The trustees who are also Directors of Family Holiday Charity for the purposes of company law are responsible for preparing the trustees' report and 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 situation of the charity and of the income and expenditure of the charity for that period.

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), preparing the accounts in accordance with the Financial Reporting Standards applicable to the United Kingdom and Republic of Ireland (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom 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 operation

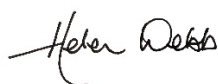
The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

Each of the trustees confirm that:

- so far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware
- the trustee has taken all the steps that ought to have been taken as a trustee to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information
- the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The trustees are responsible for the maintenance and integrity of financial information including 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.

The trustees annual report was approved by the Board of Trustees in their capacity as company Directors, and signed on the board's behalf by:



Helen Webb, Chair
Dated 20 May 2026



Independent auditors' report to the members and trustees of Family Holiday Charity

For the year ended 31 December 2025

Opinion

We have audited the financial statements of Family Holiday Charity (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.



Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or



- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement on page 27, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of the charitable company not complying with the relevant laws and regulations including fraud; in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the charitable company this included compliance with Companies Act 2006, Charities Commission and OSCR.



The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Review of legal fees incurred;
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management, including those charged with governance;
- Reviewing key accounting policies and estimates

To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness, and assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

Use of this Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)



for and on behalf of
PRICE BAILEY LLP
Chartered Accountants
Statutory Auditors
24 Old Bond Street
London
W1S 4AP

Date: 26 May 2026



Statement of financial activities

Family Holiday Charity

Statement of financial activities (incorporating income and expenditure account) for the year ended 31 December 2025

	Notes	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Total 2024
Income					
Donations & legacies	2	1,082,678	151,524	1,234,202	900,470
Investments	3	30,991	-	30,991	24,058
Other		-	-	-	15,883
Total income		1,113,669	151,524	1,265,193	940,411
Expenditure					
Raising funds	4	505,780	-	505,780	529,299
Charitable activities	5	270,037	185,038	455,075	731,626
Total expenditure		775,817	185,038	960,855	1,260,925
Net gain/(loss) on investment		-	-	-	-
Net movement in funds		337,852	(33,514)	304,338	(320,514)
Reconciliation of funds					
Total funds brought forward		934,202	74,760	1,008,962	1,329,476
Net movement in funds		337,852	(33,514)	304,338	(320,515)
Transfers		(36,241)	36,241	-	-
Total funds carried forward		1,235,813	77,487	1,313,300	1,008,962

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts related to continuing activities.

The notes on pages 40-46 form part of these financial statements.



Family Holiday Charity
Balance sheet for the year ended 31 December 2025

	Notes	2025	2024
Fixed Assets			
Tangible assets	11	<u>63,897</u>	<u>78,761</u>
		63,897	78,761
Current Assets			
Debtors	12	53,687	59,269
Cash at bank and in hand		<u>1,236,132</u>	<u>989,953</u>
		1,289,819	1,049,222
Creditors: amounts falling due within one year	13	(40,416)	(119,022)
Net current assets		<u>1,249,403</u>	<u>930,200</u>
Total net assets less current liabilities		1,313,300	1,008,961
Net assets		1,313,300	1,008,961
Charity funds			
Unrestricted funds		917,136	603,698
Designated funds	15	318,677	330,503
Restricted funds		<u>77,487</u>	<u>74,760</u>
		1,313,300	1,008,961

The notes on pages 40-46 form part of these financial statements.

Company number: 02301337

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the trustees on 20 May 2026 and signed on their behalf by



Helen Webb, Chair
Dated 20 May 2026



Family Holiday Charity
Statement of cash flows for the year ended 31 December 2025

	Notes	2025	2024
Cash flows from operating activities			
Net cash used in operating activities	22	223,084	(286,364)
Cash flows from investing activities			
Dividends, interests and rents from investments		30,991	24,058
Purchase of intangible or fixed assets		(7,896)	-
Sale of investments		-	-
Net cash used in investing activities		23,095	24,058
Net increase in cash and cash equivalents		246,179	(262,306)
Cash and cash equivalents at the beginning of period		989,953	1,252,260
Cash and cash equivalents at the end of period		<u>1,236,132</u>	<u>989,954</u>



Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of financial statements

The Family Holiday Charity is a private company limited by guarantee and incorporated in England and Wales. The registered office is Canopi, 82 Tanner Street, London, SE1 3GN.

The financial statements have been prepared in accordance with the requirements of accounting and reporting by charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS 102, effective from 1 January 2019) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are presented in Sterling which is the functional currency of the company, and are rounded to the nearest whole pound.

1.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees have considered a period of at least 12 months from approval of the financial statements and have reviewed the financial position and financial forecasts, taking into account the levels of reserves and the systems of financial control and risk management. As a result of this review, the trustees believe that they are well placed to manage operational and financial risks successfully.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it, after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 is recognised at the time of the donation.

Gifts in kind received include the provision of donated holidays. The estimated value of donated holidays is included in the statement of financial activities at the market rate to obtain services or



facilities of equivalent benefit on the open market. A corresponding amount is then recognised in expenditure in the period of receipt.

For legacies, entitlement is taken as the earlier of the date on which either:

- the charity is aware that probate has been granted
- the estate has been finalised and notifications have been made by the executor(s) to the charity that a distribution will be made
- or a distribution is received from the estate

Receipt of a legacy, in whole or in part, is only considered probable when:

- the amount can be measured reliably
- and the charity has been notified of the executor's intention to make a distribution

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from other grants whether capital or revenue, is recognised when:

- the charity has entitlement to the funds
- any performance conditions attached to the grants have been met
- it is probable that the income will be received
- the amount can be measured reliably and is not deferred

Investment income is recognised on a receivable basis.

Income received in advance of the provision of a specific service is deferred until the criteria for income recognition are met.

1.5 Resources expended

Liabilities are recognised as soon as:

- there is a legal or constructive obligation committing the trustees to the expenditure
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Costs of generating funds comprises costs associated with attracting voluntary income and investment management fees.

Funded holidays are payments made to third parties in the furtherance of our charitable objectives to provide holidays to families facing tough times.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings, expenses, and the cost of any legal advice to the trustees on governance or constitutional matters.

Support costs include overheads which have been allocated to activity costs on a basis consistent with the use of resources, for example, staff costs by their time spent, and other costs by their usage.



1.6 Tangible and intangible assets

Tangible and intangible assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All assets costing more than £500 are capitalised at their historical cost when purchased.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over the expected useful economic life as follows:

- office equipment 25% straight line
- digital infrastructure 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income and expenditure for the year.

At each reporting end date, the charity reviews the carrying amount of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss.

1.7 Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date using the closing quoted market price. Changes in fair value are recognised in the income and expenditure for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments Issues of FRS 102 to all its financial instruments.

Financial Instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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. Fixed assets are recorded or depreciated at historical cost. All other assets and liabilities are recorded at cost which is their fair value. Investments are recorded at the closing market value.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is



measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The employees of the charity are entitled to join a defined contribution pension scheme. The pension cost charged in the accounts represents the contributions payable by the charity during the year and is disclosed in the notes to the financial statements.

1.12 Operating leases

Operating leases are recognised over the period of which the lease falls due.

1.13 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.



Notes on the financial statements

Family Holiday Charity

Notes to the financial statements for the year ended 31 December 2025

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Total 2024
2 Donations and legacies				
Donations and gifts	928,940	151,524	1,080,464	768,315
Legacies	153,738	-	153,738	132,155
Total	1,082,678	151,524	1,234,202	900,470

Included in donations and legacies are gifts in kind received in the year totaling a value of £20,385 (2024: £23,040).

	Unrestricted funds 2025	Unrestricted funds 2024
3 Investments		
Interest	1,905	5,281
Income from listed investments	29,086	18,777
Total	30,991	24,058

	Unrestricted funds 2025	Unrestricted funds 2024
4 Raising funds		
Cost of generating voluntary income		
Fundraising costs	82,094	108,416
Staff costs	249,169	245,623
Support costs	174,517	175,260
Cost of generating voluntary income	505,780	529,299

	Direct activities costs 2025	Direct activities costs 2024
5 Charitable activities		
Staff costs	67,074	135,904
Depreciation and impairment	22,761	26,640
	89,835	162,544
Funded holidays costs	182,261	255,076
Support costs	158,813	280,416
Governance costs	24,166	33,590
	455,075	731,626
Analysis by fund		
Unrestricted funds	270,037	573,818
Restricted funds	185,038	157,808
	455,075	731,626

Staff costs in notes 4 and 5 include employee costs from note 9 and temporary staff costs of £51,981 (2024: £40,065).

	Direct activities costs 2025	Direct activities costs 2024
6 Funded holidays		
Grants to families for funded holidays	182,261	255,076
	182,261	255,076



Family Holiday Charity

Notes to the financial statements for the year ended 31 December 2025

7 Support and Governance costs	Support costs	Governance costs	2025
Staff costs	220,924	-	220,924
Establishment costs	90,262	-	90,262
Printing, postage and stationery	4,593	-	4,593
Subscriptions and donations	9,749	-	9,749
Travel and subsistence	1,342	-	1,342
Bank charges	6,460	-	6,460
Depreciation	22,761	-	22,761
(Profit)/loss on disposal of fixed assets	-	-	-
Legal and professional	-	10,366	10,366
Auditor's remuneration	-	13,800	13,800
	<u>356,091</u>	<u>24,166</u>	<u>380,257</u>
Analysed between			
Fundraising	174,517	-	174,517
Charitable activities	181,574	24,166	205,740
	<u>356,091</u>	<u>24,166</u>	<u>380,257</u>

Support and Governance costs	Support costs	Governance costs	2024
Staff costs	275,656	-	275,656
Establishment costs	125,470	-	125,470
Printing, postage and stationery	4,923	-	4,923
Subscriptions and donations	13,433	-	13,433
Travel and subsistence	2,070	138	2,208
Bank charges	6,715	-	6,715
Depreciation	26,640	-	26,640
(Profit)/loss on disposal of fixed assets	769	-	769
Legal and professional	-	15,512	15,512
Auditor's remuneration	-	17,940	17,940
	<u>455,676</u>	<u>33,590</u>	<u>489,266</u>
Analysed between			
Fundraising	175,260	-	175,260
Charitable activities	280,416	33,590	314,006
	<u>455,676</u>	<u>33,590</u>	<u>489,266</u>

8 Trustees

None of the trustees or any persons connected with them, received any remuneration during the year. Trustees were reimbursed expenses to the value of £0 (2024: £138)



Family Holiday Charity
Notes to the financial statements for the year ended 31 December 2025

9 Employees	2025	2024
Experience and Impact	2	3
Income and Engagement	5	6
Support	4	4
Total	11	13

Employment costs	2025	2024
Salaries	405,549	536,361
National insurance costs	42,866	45,257
Pension costs	17,914	22,409
Total	466,329	604,027

Key Management personnel

Total Key Management Personnel remuneration for 2025 was £182,367 (2024: £319,580)

The number of employees whose annual remuneration was £60,000 or more were:

	2025	2024
£130,000 - £139,999	-	1
£70,000 - £79,999	1	-
£60,000 - £69,999	-	1

The CEO and Directors are considered Key Management Personnel.
Redundancy and settlement payments for 2025 was £0 (2024: £20,000).

10 Net income/(expenditure) for the year

this is stated after charging:	2025	2024
Depreciation	22,761	26,640
Auditor remuneration	13,800	17,940
Operating lease expenditure	24,719	24,791

11 Fixed assets

	Intangible	Tangible	
Cost	Digital infrastructure	Office equipment	Total
At 01.01.2025	97,630	117,833	215,463
Additions		7,896	7,896
Disposals	-	(1,534)	(1,534)
At 31.12.2025	97,630	124,195	221,825
Depreciation and impairment			
At 01.01.2025	22,299	114,402	136,701
Depreciation charged in the period	19,526	3,235	22,761
Removal in respect of disposal	-	(1,534)	(1,534)
At 31.12.2025	41,825	116,103	157,928
Carrying amount			
At 31.12.2025	55,805	8,092	63,897
At 31.12.2024	75,331	3,430	78,761



12 Debtors

Amounts falling due within one year	2025	2024
Prepayments and accrued income	49,507	54,589
Other debtors	4,180	4,680
	<u>53,687</u>	<u>59,269</u>

13 Creditors

Amounts falling due within one year

Trade creditors	(3,053)	14,030
Accruals and deferred income	38,470	91,419
Taxation and social security	10,391	10,297
Other creditors	(5,392)	3,276
	<u>40,416</u>	<u>119,022</u>

Deferred income

£14,122 relates to income received in this period for the London Marathon April 2026
(2024: £14,739)

	2025	2024
Balance brought forward	14,739	9,642
Released in year	(37,521)	(29,693)
Deferred in year	36,904	34,790
Balance carried forward	<u>14,122</u>	<u>14,739</u>

14 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately to those of the charity in an independently administered fund. The costs in the year for the defined contributions pension scheme was £17,014 (2024: £22,409). There was £1,374 of outstanding pension contributions payable to the pension fund at the end of 2025 (2024: £0).

15 Designated funds

The funds of the charity include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes

	Balance at 01.01.25	Incoming resources	Transfers	Balance at 31.12.25
Tangible & intangible assets	78,761	-	(7,896)	70,865
Digital investment	68,661	-	(2,400)	66,261
Research & advocacy	36,357	-	(1,530)	34,827
Service development	46,724	-	-	46,724
Donor acquisition	100,000	-	-	100,000
	<u>330,503</u>	<u>-</u>	<u>(11,826)</u>	<u>318,677</u>

Tangible & intangible assets	For the purchase of fixed assets
Digital investment	For a digital project to improve systems, operations and our digital offer
Research & advocacy	For development of research and advocacy activities
Service development	For development and diversification of services
Donor acquisition	For a project to increase donors



16 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
Tangible and intangible assets	63,897	-	63,897
Current assets/(liabilities)	1,171,916	77,487	1,249,403
	1,235,813	77,487	1,313,300

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Tangible and intangible assets	78,761	-	78,761
Current assets/(liabilities)	855,440	74,760	930,200
	934,201	74,760	1,008,961

17 Funds analysis - current year

	Balance at 01.01.2025 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	Balance at 31.12.2025 £
Unrestricted funds						
General funds	934,202	1,113,669	775,817	(36,241)	-	1,235,813
Total general funds	934,202	1,113,669	775,817	(36,241)	-	1,235,813
Restricted funds	74,760	151,524	185,038	36,241	-	77,487
Total restricted funds	74,760	151,524	185,038	36,241	-	77,487
Total funds	1,008,962	1,265,193	960,855	-	-	1,313,300

Funds analysis - prior year

	Balance at 01.01.2024 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	Balance at 31.12.2024 £
Unrestricted funds						
General funds	1,262,107	751,064	1,093,151	14,182	-	934,202
Total general funds	1,262,107	751,064	1,093,151	14,182	-	934,202
Restricted funds	67,369	189,347	167,774	(14,182)	-	74,760
Total restricted funds	67,369	189,347	167,774	(14,182)	-	74,760
Total funds	1,329,476	940,411	1,260,925	-	-	1,008,962

Restricted funds

These funds are grants from funders which are restricted specifically for the purposes of providing funded holidays to families who meet specific criteria. There are no unfulfilled conditions or contingencies relating to amounts recognised during the year. A full list of the funders and their conditions is available on our website.⁶

18 Operating lease commitments

	2025	2024
Within one year	6120	5,073
Between two and five years	-	-
	6,120	5,073

19 Related party transactions

The charity received £615 in donations from trustees in 2025 (2024: £250).
There were no other related party transactions during the year.

⁶ <https://familyholidaycharity.org.uk/trust-fund-list>



20 Cash generated from operations

	2025	2024
(Deficit)/Surplus for the period	304,338	(320,515)
Adjustments for:		
Investment income recognised in SOFA	(30,991)	(24,058)
Loss/(gain) on disposal of tangible fixed assets	-	769
Depreciation and impairment of fixed assets	22,761	26,640
Movement in working capital		
(Increase)/Decrease in debtors	5,582	(20,287)
Increase/(Decrease) in creditors	(78,606)	51,087
Cash generated from operations	223,084	(286,364)
	(23,095)	(24,057)

21 Analysis of changes in net funds

The charity had no debt during the year

	31.12.24	Cash movement	31.12.25
Cash in hand	989,953	246,179	1,236,132
Total cash and cash equivalents	989,953	246,179	1,236,132

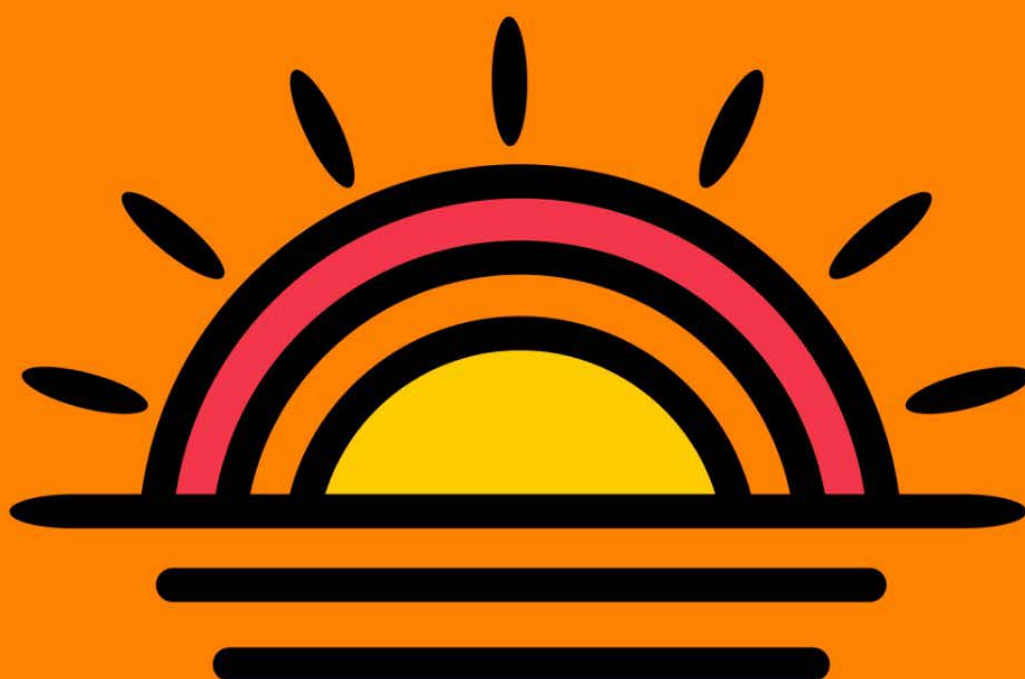
22 Contingent assets

The charity has been notified that it will receive legacy donations from seven separate estates. As these legacies can not yet be reliably measured and we've yet to receive notification of a distribution from the estate, as per our accounting policy for legacies, no value for these legacy donations have been included in the financial statements.

23 Contingent liabilities

The charity is defending an employment tribunal claim. A preliminary hearing is due to take place in 2026. The outcome of the case is uncertain. The charity has appointed legal representatives, and appropriate insurance arrangements are in place which are expected to materially limit the charity's exposure to financial risk, subject to policy terms. No provision has been made in these financial statements as the trustees consider that, at the balance sheet date, the existence and amount of any obligation could not be measured with sufficient reliability.





Family Holiday Charity

hello@familyholidaycharity.org.uk

0203 117 0650



Registered with
**FUNDRAISING
REGULATOR**

Accounts



Annual Report & Financial Statements

For the year ended 31 December 2024

WHO WE ARE

**We help families get time away together,
often for the first time ever.**

We're here for children who have never seen the sea, for teenagers who can't remember when they last saw their mum smile. For parents and carers having to juggle paying bills and dealing with some of life's toughest challenges. We're here for young carers, grandparent carers. For families facing illness, isolation, or bereavement.

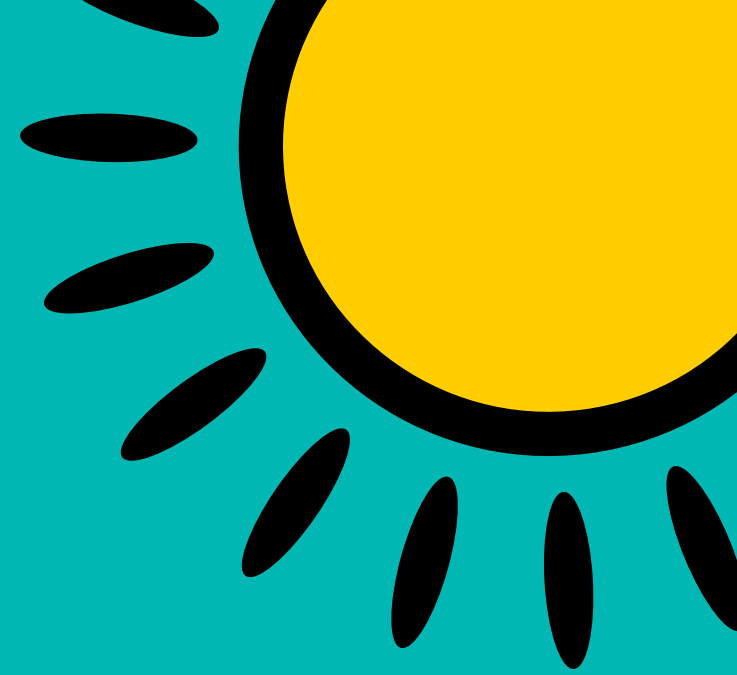
Holidays open up new possibilities. There's time to reconnect, to try new things, and to make happy memories together. Time for running, playing, climbing trees and flying kites, time for picnics and bare feet. There's time enough to share a laugh and watch the tide come in - for buckets and spades and sandy sandwiches.

**Holidays are more than feeling the sun on
your face.** They make a lifetime of difference.

Over 2.5 million families in the UK can't afford to have a holiday, even if they want one. And for many more, other obstacles get in their way.

We believe every family has the right to enjoy time away from home together. By offering them our support, and working together with the tourism industry and government, we are on a mission to make that a reality for all.

**Since 1975 we have helped over
234,000 people to have a holiday.**



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COMMITTED TO HELPING MORE FAMILIES HAVE A HOLIDAY

Welcome to our annual report for 2024.

We hope it inspires you to support us and be part of our mission to help more families have a holiday.

Since our foundation we have focused on helping families going through tough times to have a holiday, giving them time to breathe, have new experiences and focus on their family bonds and relationships.

There is no doubt that the fundraising environment we have faced in 2024 has been tough. Looking ahead, this does not look like it will be changing significantly.

And so, being forward thinking, we reflected on how we could help families have a holiday without us having the funds to buy as many as we would like. We have had conversations with the hospitality and travel industry, which we know often has accommodation it cannot sell and we are seeking ways to deliver that to families in need of a break. This will continue to be

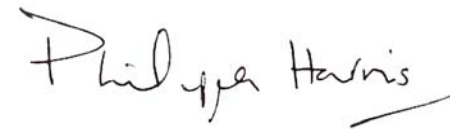
our focus for the year ahead, helping us to fulfil our promise of helping all families experience a holiday.

Our research has shown that it is not always funds that prevent families from going on holiday but other factors. So, we are looking to see how we can hold their hands through the process of booking and going on holiday.

We have also focused on our employees this year with a remuneration review and a staff survey which showed high engagement and satisfaction with the charity.

We have seen some staff changes this year particularly within our Senior Leadership Team, which we will look to rebuild in 2025. In the interim we have a strong and cohesive team, committed to the cause and you will see in the report some of the contributions they made last year of which they are proud.

Looking further into 2025, which marks our 50th anniversary where we can celebrate all those families we and you have supported. Watch this space!



Philippa Harris
Chair of
Family Holiday Charity

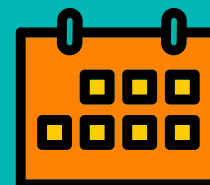
OUR IMPACT

In 2024, we delivered 374 holidays.

That's 1600 days of holiday - or 38,400 hours of sunshine, smiles and delight.



38,400
hours of sunshine



1,600
days of holidays



374
holidays

This total includes:



16 families travelling on group holidays as part of a pilot project.



47 families who were offered a holiday thanks to the generosity of Bluestone Wales.

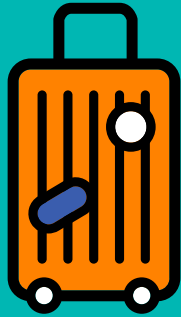
It does not include:



63 families who are booked and have not yet been able to travel (but will do so in 2025).

At the time of this report, referrers have applied for holidays for 709 families. We are unable to accept these referrals until we have funding.

OUR IMPACT



61%

of families had never had a holiday before

80%

of families had improved wellbeing after the holiday



The most common family size was

4 persons



80%

of families have improved relationships within their family because of the holiday

76%

of families have a new outlook because of the holiday



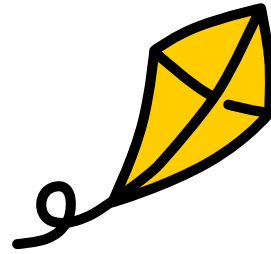
99%

of families said they would like to go on holiday again in the future

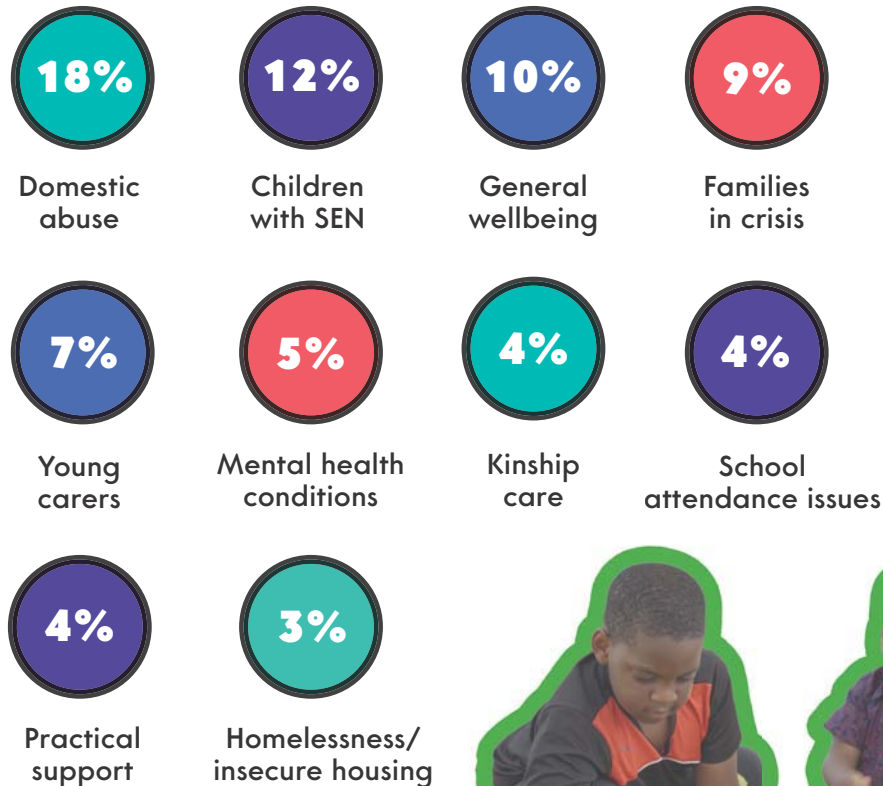


OUR IMPACT

Reasons families are referred for a holiday



There are multiple reasons why families are referred for a holiday. The top reasons are shown here, but many families may be struggling with more than one of these issues. These categories are identified by referrers as the primary reasons for referral.



The difference a holiday makes to wellbeing

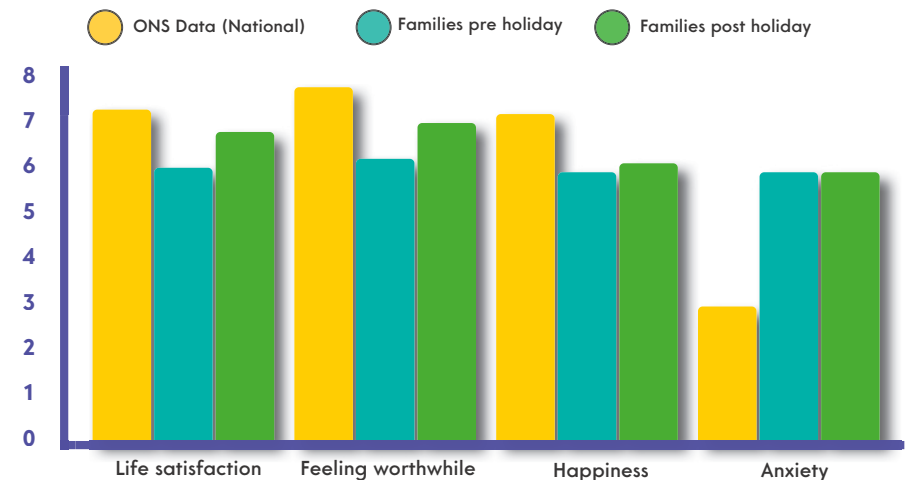


Wellbeing is a key quality of life indicator. The Office of National Statistics (ONS) produce national data sets for wellbeing around a number of key areas as part of their Annual Population Survey.

We have started asking families questions based on these same ONS questions pre and post-holiday, so we can look at the links between tourism and wellbeing more closely.

The results are startling - a holiday drastically transforms a family's feeling of life satisfaction, feeling worthwhile and being happy. After the holiday, 80% of families improved in at least one of the ONS wellbeing measures.

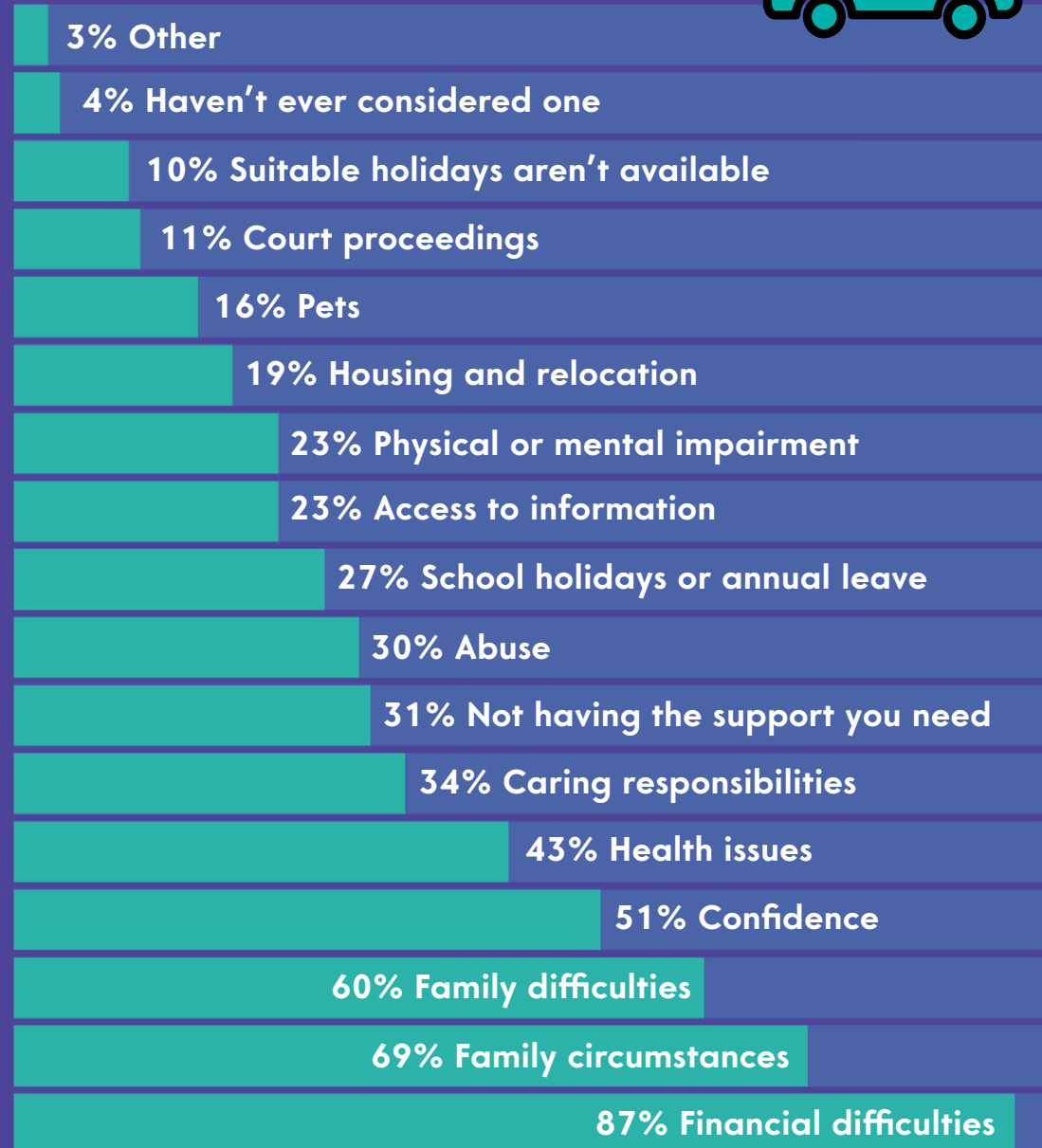
The majority of families we support experience anxiety deeply, and this is an area we will continue to monitor.



Barriers to tourism

This year, we introduced new questions into our family surveys. We asked what has prevented families from taking a holiday at all, or in the last four years (one of the criteria that is set for qualifying for a break). It's not surprising the top reason is financial difficulties.

The information in here indicates confidence and access to information are big factors.



Wellbeing and anticipation

We are keen that there's a sense of anticipation and excitement about holidays - particularly when we know that other parts of family life are stressful. Our data shows that there's a strong sense of anticipation for both adults and children, and the feeling doesn't end when the holiday does.

Sense of excitement:

96%

The parents, guardians and carers going on holiday are excited about going on the holiday

99%

The children going on holiday are excited about going on holiday

Sense of anticipation:

100%

The parents, guardians and carers going on holiday are looking forward to the holiday

99%

The children going on holiday are looking forward to the holiday

Improvement in mental health

78%

While on holiday, we as parents/carers felt our mental health improved

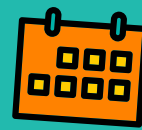
88%

While on holiday, our children's mental health improved

Given the high pre-holiday levels of anxiety among families, it's also important to check in and find out if the holiday anticipation itself is a source of stress. The support provided seems to mitigate this.

94% said the help and support they have been provided in relation to the holiday has helped reduce the stress of going away.

A YEAR OF HIGHLIGHTS AT FAMILY HOLIDAY CHARITY



Engagement

We continued our programme of supporter engagement, sending 3 updates and appeals which share the impact of our work with our committed and regular givers. We undertook a range of digital campaigns designed to engage new supporters with the work of the charity. We shared the benefits of leaving a gift in your will to support our work through two focused campaigns.

An international team of 38 people ran the London Marathon for us in 2024.

We continued to develop our Trust fundraising activity, increasing donations. Our new programmes such as donated stock and projects such as our group holidays trial are opening up new opportunities for us to talk to different funders.

We trialled a direct engagement approach this summer, with two face-to-face weekend activities at Weymouth in June and Eastbourne in August encouraging people to record their holiday moments and understand more about why family holidays are valuable. We were supported for part of this work by funds from VisitEngland.

Our Big Give Match Funding campaign at Christmas was our most successful yet, raising £29,366 through the online matching page from our supporters before our match funding from partners Sheffield Family Holiday Fund, and the Big Give Champion funding scheme (The Monday Charitable Trust).



Corporate donations, sponsorships and opportunities



We were delighted to partner with some key events this year including UK Short Stay Summit, VisitEngland Awards, National Trails Summit, Xeinadin Travel Leaders' Summit. We continued to be supported by some corporate partners and welcomed a few new ones too. Particular thanks are due to Inside Travel Group.

Advocacy and inclusion

We began our plan to extend our brand into advocacy for inclusion in travel and tourism and build recognition in the travel sector. We attended World Travel Market, and several ITT events, including the annual conference and began to work on several key issues and themes for future influencing work.

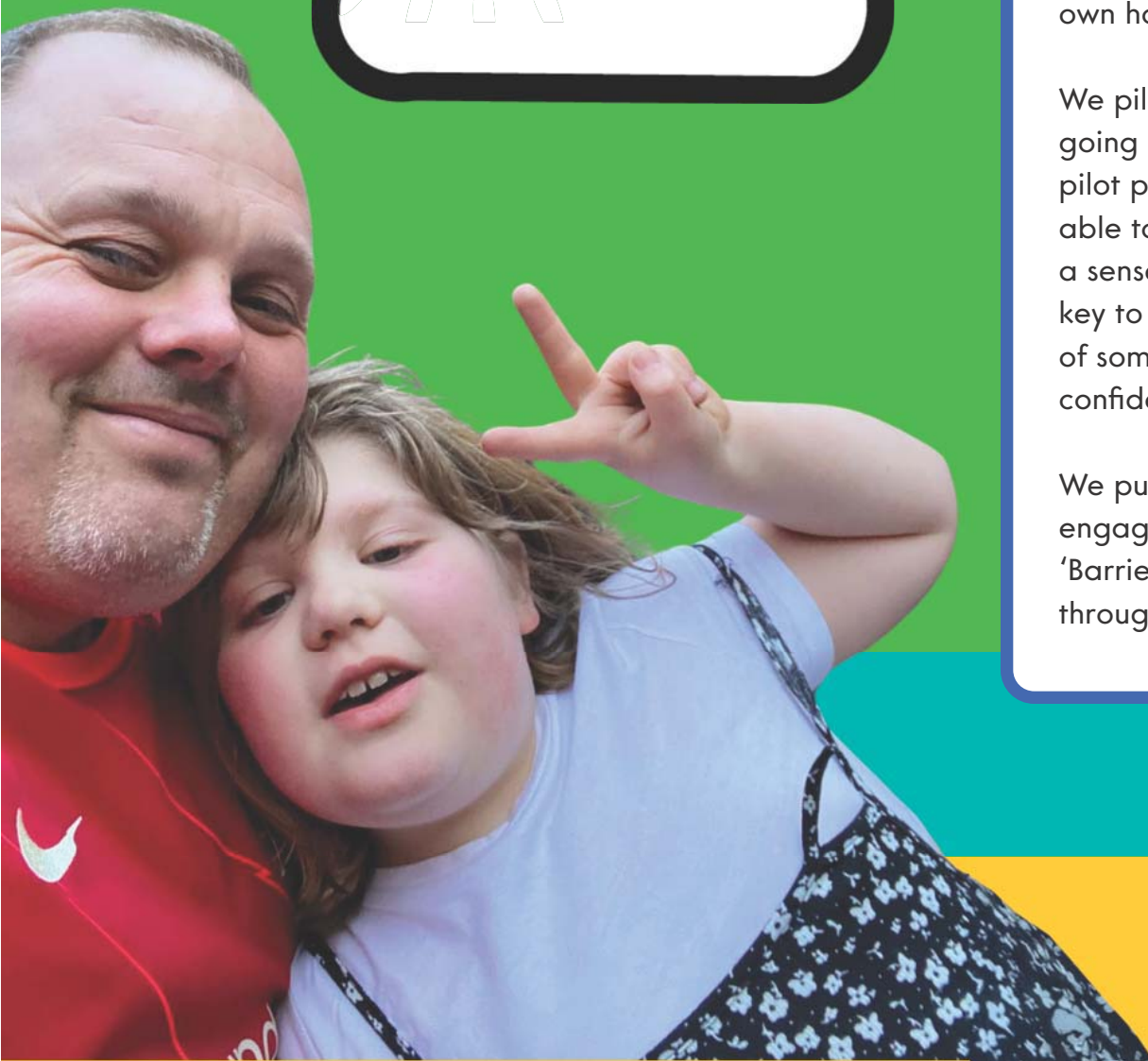
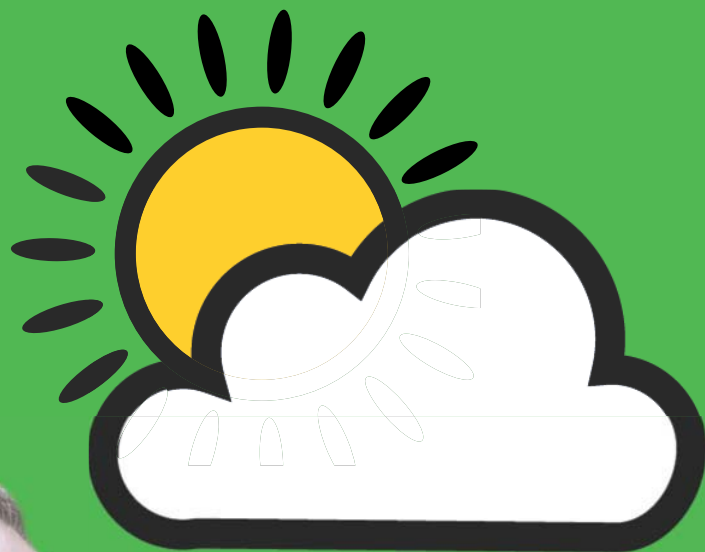


Staff engagement

This year saw the launch of our annual staff engagement survey, it is pleasing to report we achieved 100% completion rate. The survey showed we have a high level of staff engagement overall scoring higher than average in similar sized organisations in the sector on all but one of the sixteen elements. The supportive and caring culture came through as a strong area, with common goals and shared mission, flexibility and autonomy and continued learning and development offered also highlighted.

We set up an EDI working group to further our work across the organisation. This was developed in conjunction with staff and trustees following a diversity survey; the staff working group helped to develop our approach with input from various stakeholders, culminating in the production of our first EDI strategy and action plan.

We also undertook a comprehensive staff salary and benefits review to ensure our remuneration offer is not just in line with our sector but helps us punch above our weight.

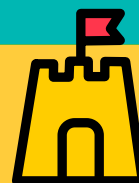


Holidays – families and referrers

We began to introduce new non-holiday services aimed at new and existing audiences. We have started with building an information and guidance service, to help our families plan their own holidays.

We piloted group holidays – families in similar circumstances going away together, with their referrer. The evidence from the pilot project shows the value of this type of holiday – families are able to support each other and build stronger relationships and a sense of community. For many, the support of the referrer was key to being able to go away and face some of the challenges of something they had never done before and build families' confidence in building connections with each other.

We put in place a Community Programmes Project to help us engage with and grow our referrer community using a report on 'Barriers to Tourism' based on the evaluation and data gathered through our Theory of Change project.



2024 STAFF CELEBRATIONS



I send thank you emails to people that have made donations, and one day last year I received a response from someone who knew our founders, Patrick and Joan. After reading that reply, I re-read our charity history and it made me glad that this is something I am a part of.

Jill – Finance



38 runners took on the London Marathon in 2024, with almost £70,000 raised (before Gift Aid!). I'm really pleased that some of these runners are joining the Holiday Heroes team again in 2025 and many told their friends, making recruitment easier for us.



Shaun - Fundraising



We made significant progress in using Salesforce to help with key administrative processes (such as reporting and insights), which have supported budgeting, planning, and better engagement with our donors.

We trialled new channels over the summer as part of our exciting '**Holiday Moments**' summer campaign, to reach new supporters. We went to Weymouth seafront and in Eastbourne town centre to spread the word about the brilliant work Family Holiday Charity does!

Lydia – Fundraising



I am really proud that this year we successfully reached the families most in need—those facing the greatest barriers to participating in tourism—and introduced a new programme to make it happen.

We delivered two new group holiday pilots – they were challenging to organise and it's the first time we have done things this way. But it was absolutely worth it for the impact these holidays had on the families – allowing them to share experiences together, support each other and build relationships between them and their referrers. The ripple effect of connection and care is a testament to the importance of this programme.

Katie – Holidays

2024 STAFF CELEBRATIONS



I am proud to have raised more income this year – despite the challenges Trust and Foundations fundraisers are facing. I've positive relationships with our funders, many providing repeat funding and to have introduced 11 new trusts who had not funded our work previously. We don't take that generosity for granted.

Janet - Fundraising



I'm most proud of the progress I made last year in telling the impact of a holiday through sharing families' stories in a fair and meaningful way. Stories are key to understanding our impact on individuals, and sharing the stories in the right way with funders and supporters is vital for our fundraising.

We started a new project at the end of last year that aims to support families to plan their own holiday, and I am really proud of the teamwork with my Holidays colleagues and how closely aligned this work is to our Theory of Change.

Coral – Communications



I'm particularly proud of delivering the new donated stock partnership with Bluestone holidays this year – it was the first time we tried something like this and it was a great success for us. I also led on some new reporting that is really helpful to everyone to demonstrate the success of activities – you'll see lots of examples of things I track and record through this report.

Zara – Holidays & Impact



I'm proud of leading the implementation of our new CRM, Salesforce. We've been able to remove some manual data processing, and improve other processes too – meaning there's a shorter time between us receiving donations and thanking supporters. Communication between different teams around processes has improved too!

Karol – Finance



I'm proud of our social media strategy and how we've grown our audiences this year – I'm particularly pleased with a 15% increase on LinkedIn and 7% on Instagram. Our summer and Christmas campaigns – with over 100 posts for each – were really successful, using a mix of content types to highlight the transformative power of family holidays while boosting public awareness.

Zoe - Communications

2024 STAFF CELEBRATIONS



I am particularly proud of my team for delivering such brilliant fundraising results in 2024. In every area, despite the challenges, we have achieved an increase in income over previous years. We're a small team, always stretched with priorities, but this result goes to show what passion and commitment delivers!

I am continually delighted by our brilliant supporters – it makes a difference that so many of them genuinely understand how important their donations are to the families' we're here to support.

Mags – Fundraising



We have achieved a lot in 2024 in supporting all aspects of the business to deliver their own objectives. After the go live of our new CRM at the end of 2023, we spent time this year refining and automating processes to improve information flows between system and teams.

We've optimised our HR system utilising the functionality offered to become our one-stop shop for all things HR.

Kate – Finance and Resources





Financial statements

For the year ended 31 December 2024
Charity No. 800262 Company No. 02301337
familyholidaycharity.org.uk

Report of the trustees

The trustees present their Annual Statutory Report together with the Financial Statements of Family Holiday Charity for the year ended 31 December 2024.

The report has been prepared in compliance with Part 8 of the Charities Act 2011.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the Financial Statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

LEGAL AND ADMINISTRATIVE INFORMATION

Name of charity:

Family Holiday Charity

Status:

Charity registered in England and Wales: 80262

Charity registered in Scotland: SC048203

Company limited by guarantee registered in England and Wales: 02301337

Principal office and registered address:

Canopi, 82 Tanner Street, London, SE1 3GN

Trustees

The trustees serving during the period of report and up to the date of approval were:

Philippa Harris

Chair of the Board

Jackie Kerslake

Vice Chair of the Board,
Chair of Nominations and
Remuneration Committee

Mark Saxon (until October 2024)

Treasurer, Chair of Audit and Risk Committee

Ben Leet (from December 2024)

Treasurer, Chair of Audit and Risk Committee

John Appleby

Ingrid Bussell

Davinia Batley

Charlie Hills

Julia Lo-Bue Said

Julie Tucker

Saket Jasoria (from August 2024)

Phoebe Cross (from August 2024)

Adam Reeves (from August 2024)

Principal officers / Senior Leadership Team

The serving principal officers
on the date of approval of this
report were:

Kat Lee (to December 2024)

Chief Executive Officer

Jax Shaw (to November 2024)

Director of Experiences
and Impact

Mags Rivett

Director of Income
and Engagement

Kate Harris

Director of Finance and Resources

External support

Auditor:

Price Bailey LLP

3rd Floor, 24 Old Bond Street,
London W1S 4AP

Legal advisors:

Bates Wells LLP

10 Queen St Place, London
EC4R 1BE

Bankers:

CAF Bank

25 Kings Hill Avenue,
Kings Hill, West Malling,
Kent ME19 4JQ

Barclays Bank PLC

89 Hatton Garden,
London EC1N 8DN

Investment managers:

Fidelity

Beech Gate, Millfield Lane,
Lower Kingswood, Tadworth,
Surrey KT20 6RP

Objectives and activities

Our objectives, as defined in the Memorandum and Articles of Association, are:

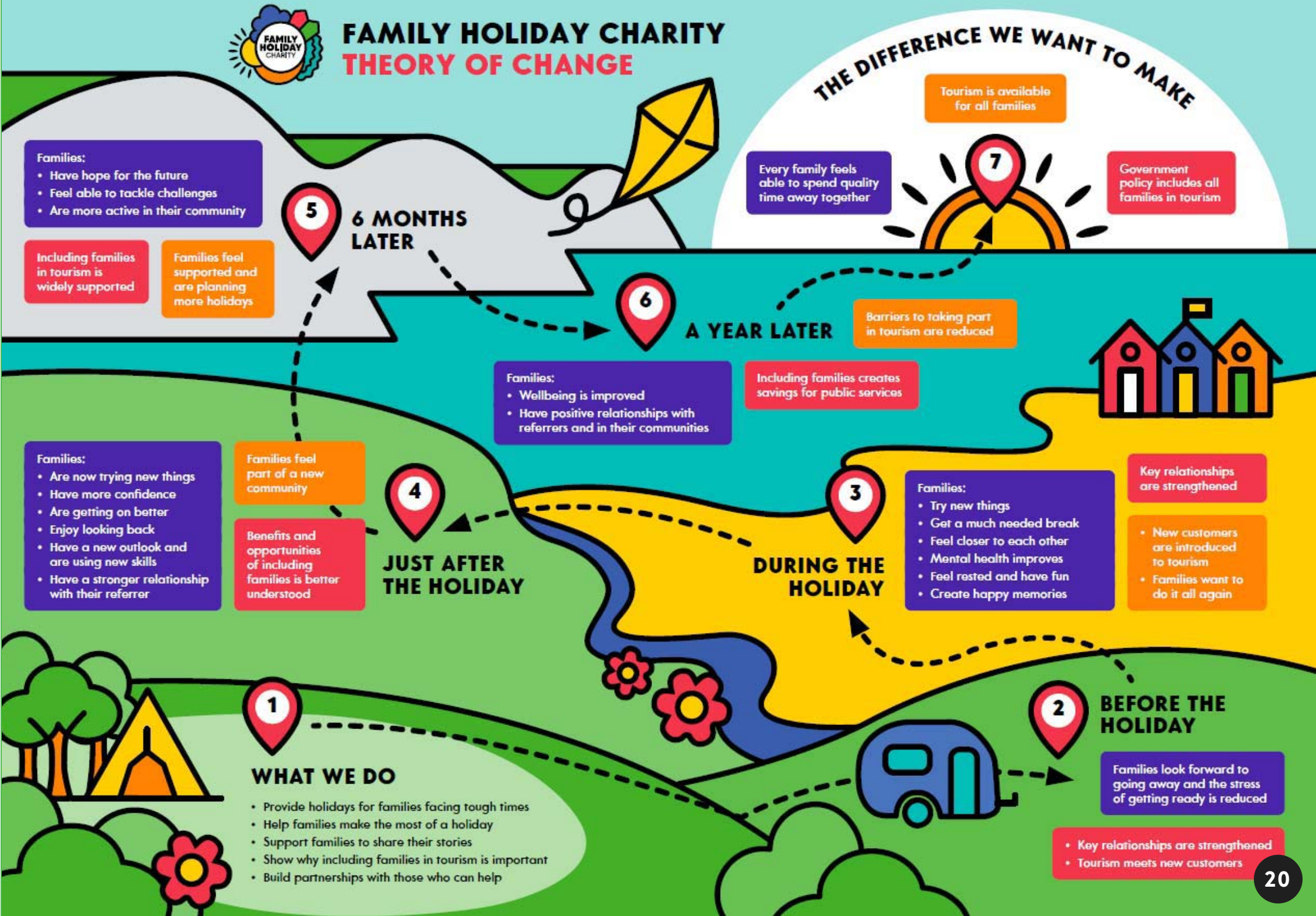
To promote and provide access to holidays and day trips for families or members of families which or who have need of such holidays or day trips for rest and recreation by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage.

Our Theory of Change, developed in collaboration between our staff and trustee teams and the families we serve, the organisations who refer them and the supporters who fund our work, launched in early 2023. It articulates how our core activities relate to each other and connect to our overall impact goals and objectives.



FAMILY HOLIDAY CHARITY

THEORY OF CHANGE



Our core activities are:

1) Provide holidays for families facing tough times and support them to have a great time.

We currently offer one main service, which is a grant-making service to individual families to enable them to have a 3- or 4-night holiday in the UK.

Grant applications are made by a representative of a referring organisation (either a registered charity or statutory service provider) who has direct and ongoing knowledge of family needs and circumstances.

We work with a booking agent partner and pay them directly for the cost of a family's accommodation or travel by public transport. Alongside this each family is issued with a voucher to help with the cost of food whilst on holiday. Where families will travel to their holiday in a private car, they are issued with a petrol voucher.

We strive to make our grant-making process proportionate and accessible to referring organisations and to ensure the

booking and holiday experience of families is smooth and positive.

Our operating procedures are grounded in respecting the time and expertise of referring organisations seeking to work with us, whilst being accountable for the funds we manage for donors and partners.

Our application assessment criteria are that families:

- have a low income (a household income of less than £24,000),
- have at least one child under 18 who will go on the holiday.
- haven't had a holiday together in the last 4 years.

Families come in all shapes and sizes, we aren't prescriptive about how a family defines themselves – we welcome all, including kinship carers, lone parents, step, blended and multi-generational families. Where it would help the family to have a great holiday, we encourage them to include another adult for support.

When we assess applications, we use a consistent model to ensure fairness and include assessment of any safeguarding issues which might make having a holiday an unreasonable risk for the family at that time. We are supported in this by the direct knowledge of the professionals who refer them to us and the ground support they provide throughout the process.

To reach the families who are most in need of our support we take active steps to build our network of referrers. Identifying gaps in geographic or demographic reach to enable us to reach new communities.

2) Support families to share their stories and show why including families in tourism is important.

We work to build a strong evidence base for inclusion in tourism to demonstrate its very real impact as a preventative intervention and communicate how best donors and partners can help.

We ask all families who apply to our programmes if they would like to share their story with our networks and the wider

public. We share these stories through all our communications channels throughout the year. By doing so we help donors get close to the issues affecting families and build a compelling case for support.

To deliver our mission we need to influence the tourism industry to provide experiences, which are more inclusive and the government to develop policies which directly and indirectly enable wider inclusion. We do this through thought leadership and engagement, convening stakeholders across the inbound, outbound and domestic tourism sectors and relevant government departments.

3) Build partnerships with those who can help.

Developing successful partnerships to mobilise resources in service of our mission is an essential foundation to our work. We do this with corporate organisations, trusts and referring organisations across England, Scotland and Wales.

Structure, governance and management

Family Holiday Charity is a Company Limited by Guarantee (CLG) and a Registered Charity governed by its Memorandum and Articles of Association.

The Directors of the charitable company are its trustees for the purposes of charity law and throughout this report are referred to as the trustees.

Appointment, induction and training of trustees

As set out in the Articles of Association, new trustees are appointed by the trustees in office. There are no powers of appointment or co-option by any external organisation. New trustees are appointed through an external open and competitive recruitment process. The Nominations and Remuneration Sub-Committee of the Board is responsible for nominations and makes recommendations to the full Board of Trustees on appointments.

On 31 December 2024 FHC had 12 trustees (minimum 3) with the Board agreeing its optimal number is between 10 and 12.

This is supported by regular Skills Audits and Board Performance Reviews.

Prior to appointment, prospective trustees meet with the Chair and CEO and are interviewed by a panel of trustees. New trustees receive key induction information including Memorandum and Articles, the latest statutory and management accounts, strategy, impact reports and other literature. Introductory briefings with the CEO and key staff are provided.

Structure

The trustees meet quarterly, and between these meetings, business is conducted through the two Sub-Committees. These are Audit and Risk, and Nominations and Remuneration.

The **Audit and Risk Committee** supports the Board to oversee risk, ensure that effective internal financial controls are in place, and assure regulatory compliance.

The Committee meets quarterly and comprises a minimum of two trustees to be quorate. It is responsible for overseeing FHC's financial resilience and performance

and investments, risk and assurance, property, and health and safety.

The Committee is responsible for:

- Recommending to the Board of Trustees the appointment of, and performance review of, FHC's investments and investment managers
- Recommending the budget, business plan and targets to the Board of Trustees for approval
- Reviewing the draft statutory Financial Statements and recommending approval to the Board of Trustees
- Recommending to the Board of Trustees the appointment of, and reviewing reports from, FHC's auditor
- Reviewing financial policies and controls, reserves policy and investment and endowment spending policies
- Overseeing risk management

The **Nominations and Remuneration Committee** supports the development of the Board and CEO as an effective team, equipped with the appropriate balance of skills, experience, characteristics and knowledge to provide effective leadership to the charity.

The Committee meets three times per year and at other times as required. It comprises a minimum of two trustees to be quorate. The Committee is responsible for:

- Recommending trustee appointments and performance to the Board
- Reviewing FHC People Policies and Procedures
- Receiving, monitoring key people data and surveys on behalf of the Board
- Providing oversight on organisational culture and human resources, including remuneration of the CEO, SLT and the wider FHC team

Day-to-day operation of FHC is the responsibility of the **Senior Leadership Team (SLT)**. The average number of team members employed during the year was 13 (2023: 13).

SLT reports formally to the Board of Trustees every quarter on progress against strategic objectives, financial and impact performance as well as the annual work plans of the Board Sub-Committees. It also presents proposals on forward strategy.



PUBLIC BENEFIT STATEMENT

Trustees of a charity have a duty to report in their annual report on their charity's public benefit. The trustees of Family Holiday Charity have considered the public benefit requirements which are explained on the Charity Commission website.

The remainder of this report sets out FHC's objectives, and reports on the activity and successes in the year to 31 December 2024, as well as explaining the plans for the current financial year.

FHC's work benefits a wide range of families across England, Wales, and Scotland. The trustees have considered this matter and concluded that:

- 1) The aims of the organisation continue to be charitable.
 - 2) The aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly benefit individuals in need.
 - 3) The benefits are for the public and are not unreasonably restricted in any way and certainly not by ability to pay.
- and
- 4) There is no detriment or harm arising from the aims or activities.



STRATEGIC REPORT

2024 OBJECTIVES, ACHIEVEMENTS, AND PERFORMANCE

Following a review in late 2023 the charity had set clear goals for 2024 to explore how we could help more families have a holiday. These included:

- Launching non-holiday services
- Being able to offer holidays all year round
- Using technology to ease the delivery of our paid for holidays and potentially to deliver donated products
- Create community partnerships to make joint funding bids to help specific audiences

We made significant progress in these areas, with a new information service on our website to help families who need hand holding through the process of booking a holiday themselves. We also made it easier for families to book at any time of the year.

There is a limit to how many families we can provide with our paid for holidays and so we have started to have conversations with the hospitality and travel industry to

see how we can use their 'empty' rooms. We call this donated stock and part of our work this year, which will continue in 2025, is to introduce a technology platform to facilitate the distribution of donated accommodation to families.

Technology has also played a part in our fundraising, and we are beginning to see the benefits of investment in Salesforce, helping us to create better relationships with our supporters and more targeted communications.

Last summer we also held two donor acquisition activities in beach resorts - Eastbourne and Weymouth - where we asked holiday makers to share their best holiday experiences with us so we could engage them in what we do and make them aware of families unable to holiday.

And the London Marathon continued to provide a good return on our investment with a team of 38 raising £70,000 before gift aid.

One of our other goals for 2024 was to take our brand into advocacy for inclusion in travel and tourism and build further recognition in the sector. A change in government means that there is an appetite for hearing more about families in need and we have begun to identify topics that will allow us to engage with Westminster, Whitehall and the wider travel industry.

Lastly, building better relationships with our employees is a priority for us and we undertook three key activities in this respect – a staff survey, a pay and benefits review and an Equality, Diversity and Inclusion project involving all staff in developing our strategy and policies.

Our staff survey showed a high engagement level with the charity.

We have experienced some changes in the leadership team in 2024 and will be recruiting a new CEO in 2025.

2024 OBJECTIVES, ACHIEVEMENTS, AND PERFORMANCE

Family Holiday Charity governance

Earlier in 2024 we undertook an audit of trustee skills as well as an EDI survey to ensure that the board experience and backgrounds were appropriate and representative. As the introduction of new family services and a new technology platform were a priority for the charity, we sought to recruit new trustees with skills in those areas and have recruited three trustees, one with frontline family support experience and two with technology backgrounds.

We also recruited a new Treasurer who joined us officially in December 2024.

With several new trustees in place, we will be reviewing our governance and ensuring that all trustees are familiar with our principles and the processes we have in place.

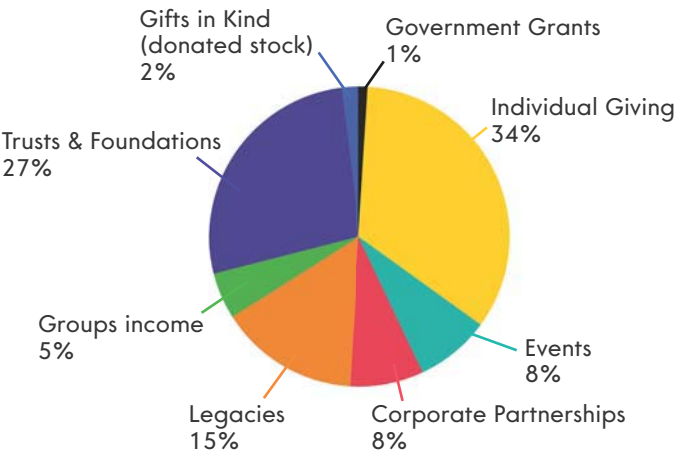
Working with our donors and funding partners

Our impact is built on the relationships we hold with donors and partners and the trust they place in our work with families and and referring organisations across England,

Scotland, and Wales.

We are grateful to key partners such as Sheffield Family Holiday Fund, plus other corporate and trust and individual supporters.

During 2024, FHC’s funding sources included:



Family Holiday Charity and our services

The number of families we can support directly each year depends on the funds we are able to raise and the priorities of the partnerships we secure.

We set a target to help 350 in 2024 and were thrilled to deliver 374 family holidays - 1600 days of holiday time. 61% of these

families had never had a holiday before.

This is less than 2023, when we received funding support via VisitEngland for the England for Everyone programme.

Across all services in 2024, our work supported families living in 49% of English local authority areas (LAAs), 50% Scottish LAAs and 60% of Welsh LAAs.

After their holiday

- 80% of families had improved wellbeing after their holidays
- 80% of families report improved relationships within the family after their holiday
- 76% of families had a new outlook on life

It’s important to us that we don’t just help families to have a holiday, but that they have a **good** holiday. We continuously review their feedback and reflect on how we can make improvements to the experience we provide, and the people we work with who help us provide this. It’s also key to our approach that referrers find it easy to work with us.

2024 OBJECTIVES, ACHIEVEMENTS, AND PERFORMANCE

Diversity, equity and inclusion at Family Holiday Charity

We believe every family has the right to enjoy time away from home together, whether they're able to do that under their own steam or need a bit of support. We think that time making memories is precious for every family regardless of race, age, gender, sexual orientation, faith and belief, disability, or current circumstance.

Every family should be included in the experience of having a holiday so they can try new things, meet new people, share a laugh and have fun. We want to live in a world which recognises our shared humanity and everyone's right to a fulfilling and enjoyable family life. It is vital that in everything Family Holiday Charity does, it walks that talk.

We know that poverty rates are highest amongst families with children¹ and financial barriers are an important factor in exclusion from tourism.

This is the third year that we have collected demographic information on the families we have supported to have a holiday.

Looking at our data for 2024 we can see a continued trend that the families we support have more dependent children than the national average.²

Number of children	UK population %	Families who travelled in 2024
1	24%	24%
2	48%	35%
3	28%	41%

And that they are more likely to have Black or Multiple Ethnic heritage but less likely to have Asian or White ethnic heritage than the wider population of UK families.³

Lead family member ethnicity	UK population %	Families who travelled in 2024
White	81.62%	72.7%
Mixed/multiple ethnic groups	1.08%	5.6%
Asian/Asian British	8.52%	5.6%
Black/African/Caribbean/Black British	4.15%	13.6%
Other Ethnic Groups	2.14%	1.3%
Prefer not to say	2.5%	1.1%



Notes

White: English/ Welsh/ Scottish/ Northern Irish/ British, Irish, Gypsy, Traveller or Irish Traveller, Any other White background

Mixed/ Multiple ethnic groups: White and Black Caribbean, White and Black African, White and Asian, Any other Mixed/ Multiple ethnic background

Asian/ Asian British: Indian, Pakistani, Bangladeshi, Chinese, Any other Asian background

Black/ African/ Caribbean/ Black British: African, Caribbean, Any other Black/ African/ Caribbean background

Other ethnic group: Arab, Any other ethnic group

¹ Measuring-Poverty-2020-Web.pdf (socialmetricscommission.org.uk)

² Families and households - Office for National Statistics (ons.gov.uk)

³ Estimated number of parents in families with dependent children by ethnic group of the parent, UK, 2016 - Office for National Statistics (ons.gov.uk)

2024 OBJECTIVES, ACHIEVEMENTS, AND PERFORMANCE

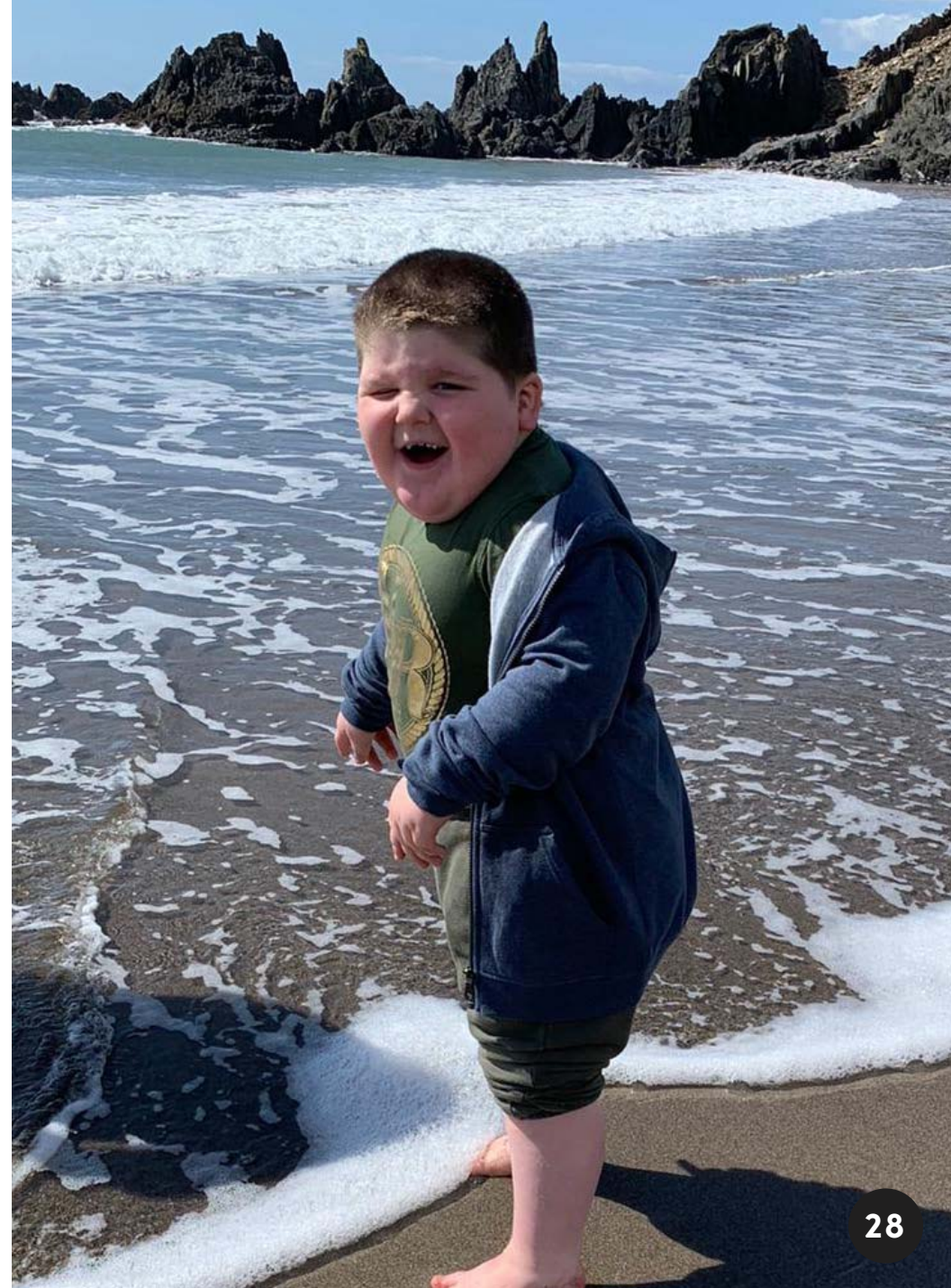
We continue our work to extend our referral network to represent those most in need in society. Children from Black and minority ethnic groups are more likely to be in poverty: 48 per cent are now in poverty, compared with 25 percent of children in white British families⁴. And children in larger families are at a far greater risk of living in poverty – 42 per cent of children living in families with 3 or more children live in poverty⁵.

Family Holiday Charity and our financial performance in 2024

After two years of support from funding from Visit England and Visit Scotland, we were not able to secure funds from either partner in 2024 for paid-for holidays, which means we have not been able to help as many families have a holiday this year. Visit England provided some grant support for our summer activation campaign, which was gratefully received. We have made investments in technology to enable us to fundraise more efficiently and effectively, and are beginning to see a return from creating better and more meaningful relationships with supporters.

⁴ Child poverty facts and figures | CPAG

⁵ Child poverty facts and figures | CPAG



Financial review

Income

The total income for the year was £940,411 (2023: £2,095,526).

Donations came from a range of donors including companies, government, individual supporters, local charities, and trusts and foundations.

The breakdown is as follows:

- Unrestricted income from donations was £751,064 (2023: £1,411,423), a decrease of 47%.
- Restricted voluntary income received was £189,347 (2023: £663,702), a decrease of 72%.
- Gifts in kind, a new income stream this year totalling £23,040 (2023: none)
- Investment income was £24,058 (2023: £9,351), an increase of 157%.

In November 2023 a significant part of the unrestricted income was received as disbursement from a legacy which has been received in stages since 2020. There is some income still due from this estate, but we have no certainty when this will be received.

Expenditure

The statement of financial activities (SOFA) shows our expenditure analysed between the costs of raising funds and the cost of our charitable work, with support costs (including governance costs) being allocated across each.

‘Charitable activities’ represents the costs involved in delivering our core services of holidays and days out for families. This includes the costs of accommodation, food and travel grants, our booking system, and engaging with our referral network. It also includes the costs of research we undertake to improve our services and advocate for improving access to holidays for families. Grants payable in-year totalled £255,076 (2023: £828,925), a decrease of 69%. The year-on-year decrease is a result of the end of our project work with VisitScotland and a significantly smaller grant from VisitEngland for the second phase of our project for this year.

FHC’s main cost is our team, which represented 56% of the charity’s expenditure (excluding grant awards) (2023: 62%).

Staff costs are allocated to the costs of raising funds and charitable activities based on time spent.

Support team costs are allocated in a similar manner.

Team costs, which include employees and contractors, have decreased to £606,545 (2023: £632,416) a decrease of 4%. The charity’s team count remained at an average headcount of 13 (2023: 13), with an average of 11.54 full-time equivalent staff (2023: 12.04).

Cash position

FHC’s cash balance at 31 December 2024 is £989,953 (2023: £1,252,259), largely due to the receipt of a large legacy donation towards the end of the year.

Net assets held by FHC includes restricted funds held for the purposes of grant-making and, of this balance, £74,760 represents restricted funds (2023: £67,369). FHC works with donors to set a timetable for spending restricted funds

throughout the year. Various factors determine the length of time funds are held in cash, including the needs of the community and grant applicants, as well as internal resources and planning and the time of year that funds are received.

Investments

FHC has set a clear investment policy which is driven by the charity's principles. This policy is reviewed annually and is consistent with the trustees' responsibilities under the Charities Act.

FHC's Audit and Risk Committee is responsible for monitoring investment performance. They balance maximising income from funds invested with closely monitoring cash flow to assess the term for which investments can be made.

In setting the performance criteria against which the performance of the investment portfolio is managed, the aim is to maximise income annually. The investment managers' performance and the degree of risk considered appropriate for FHC's investments are reviewed regularly. FHC has held an investment with Fidelity International since August 2024.

Reserves policy

Family Holiday Charity holds the following types of reserves:

Endowment reserves comprise capital sums donated under the restrictions that they are invested, and that the investment return is available for expenditure in accordance with the donors' strategies for giving. Within the category of endowment are two subcategories: expendable and permanent endowment. A reasonable percentage of capital amounts of expendable endowment may be spent if the trustees decide to do so, though the overall endowment is intended for enduring impact. The capital of permanent endowment may not be spent. FHC does not hold any endowment reserves at present.

Restricted reserves comprise funds available for expenditure in accordance with the donors' strategies for giving. Donations are typically spent over a 12-month period although the timing of the donation in relation to the main holiday season may lead to the build-up of restricted reserves. Restricted reserves at

31 December 2024 were £74,760 (2023: £67,369). The increase is due to the timing of donations.

Designated reserves are funds set aside from unrestricted reserves at the discretion of the trustees. The Trustees had previously designated funds for digital development work which continued to support the imbedding and development of the CRM system introduced in late 2023. The balance of the digital development fund at 31 December 2024 was £68,661 (2023: £114,326). On receipt of a significant legacy towards the end of 2023, the Trustee Board resolved to create a further three designated funds to invest in new services, research and advocacy, and donor acquisition over the coming 3 years. Designated reserves, across all funds, at 31 December 2024 were £330,503 (2023: £420,496).

General reserves are the balance of FHC's unrestricted reserves that have not been designated for a particular purpose and, as such, are freely available to the trustees for any of the charity's purposes. The general reserves held at 31 December 2024 were £603,698 (2023: £841,611).

The decrease reflects the operating deficit for the year less the funds designated by Trustees.

Trustees review FHC's Reserves Policy and reserves levels annually as part of the planning process. The level of reserves is one of the factors taken into consideration in setting future expenditure levels. The trustees have agreed a policy whereby general reserves should be maintained within a range of three to six months budgeted expenditure.

This level is judged necessary after considering the following factors:

- The uncertainty and unpredictability of income over the last three years. A relatively small proportion of FHC's income can be guaranteed beyond one year, as few of our donors currently commit to funding further than one year ahead.
- General reserves at this level enable us to plan for the longer term and to utilise resources more efficiently.

FHC's level of general reserves as at 31 December 2024 was £603,698. This amount sits just over the limit figure calculated under the Reserves Policy, which is £524,340.

However, the trustees are comfortable with the level of reserves held at the current time, given the continuing uncertainty of future income and plans for investment.

People and pay

Remuneration policies

Family Holiday Charity had an average of 13 staff during 2024 (2023: 13). In 2021 salaries were benchmarked and placed into salary bands with built in pay progression.

In 2024, the Director of Finance and Resources undertook a similar Salary and Benefits Review to ensure that we remain attractive and retain our staff whilst managing inflation and affordability. A benchmarking review of salaries and working conditions led to recommendations for new salary bands which was reviewed by the Nominations and Remuneration Committee.

We are a good employer and want to reward the team for the work they do, and believe the package we offer, which includes benchmarked salaries, 5% contributory pension, a minimum of 25 days (pro rata) holiday entitlement, fluid working, working outside the UK policy, life insurance and long-term illness cover, and employee assistance scheme reflect this.

FHC is a London Living Wage accredited employer, meaning all our team and contractors are paid at least the London Living Wage.

Remuneration of key management personnel

The trustees consider that they, together with SLT, comprise the key management in charge of directing and controlling, running, and operating the charity. The recommendation for the CEO's salary is made by the Vice Chair through a process administered by Nominations and Remunerations committee (NRC) which incorporates feedback from the Chair as part of the annual performance review process.

The trustees are not remunerated. Directly incurred expenses for travel and subsistence relating to their role as trustees are reimbursed if claimed. Claims were paid totalling £138 in 2024 (2023: £359).

Pay ratio

The ratio of our highest salary rate to our lowest salary during 2024 was 3.09:1 (2023: 3.35:1).

Our approach to fundraising

We employ a small team of fundraisers (and commission the services of specialist consultants where necessary) for the purpose of raising money for the charity via contributions from members of the public, grant-making institutions, gifts in wills and companies. We operate a small charity lottery which is administered on our behalf by a third party.

Via written policies and training, our staff received guidance on safe and legal fundraising by third parties and at events, acceptance and refunding of donations and fundraising and vulnerable persons. We embedded principles for both safeguarding and permission when working with families, supporters and others who help with stories,

photos, video and social media into our regular practice.

There have been no investigations into our fundraising practices or compliance issues raised by the Fundraising Regulator. Our complaints policy is available on our website and linked from our Fundraising Promise.

We are registered with, and pay the voluntary levy to, the Fundraising Regulator and abide by its Code of Conduct. There was 1 complaint regarding our fundraising practices during the year ended 31 December 2024 (2023:3). All complaints were resolved and, where necessary, have fed into process improvement plans.

Our approach to safeguarding and health and safety

Safeguarding is a key trustee responsibility, and this year Julie Tucker continued to act as Lead Trustee for Safeguarding meeting regularly with our Designated Safeguarding Lead.

Trustees completed the Local Authority's online safeguarding training to improve their

knowledge and understanding of their responsibilities. The Board receives an update on Safeguarding at every meeting, and a detailed report twice a year.

Staff and freelancers supporting us with family story capture attended in-person safeguarding training to ensure compliance with our policies and standards.

We received no reported concerns in 2024 (2023:0). This reflects the continued impact of improvements we have made to our application and assessment process, which now better identifies and manages safeguarding risk, and the shift in our operating model away from caravan ownership to one where families access holidays in the same way as any other consumer.

As our holidays are provided by external companies, our health and safety processes for service delivery now focus on a due diligence approach to ensuring that the suppliers we work with have appropriate registration and certification to operate the service they offer.

We retain the support of external Health

and Safety consultants who performed an annual inspection of our offices in the summer, producing a report and dashboard of actions we have systematically worked through alongside our landlords to ensure compliance.

We have reported no serious safeguarding incidents to the Charity Commission (2023:0).

Principal risks and uncertainties

The trustees consider the major risks to which Family Holiday Charity is exposed by conducting a review. This forms part of the business planning process by maintaining a risk register which is reviewed at least twice each year.

Risk is also considered at the trustees' quarterly meetings and by relevant Sub-Committees, where specific risks require consideration. The trustees are satisfied that procedures are in place to manage or mitigate the impact of the significant risks they have identified.

1) Shortfall of income: Long-term financial

resilience for Family Holiday Charity remains a key strategic risk for the organisation. Our team are working hard to increase income. There is still more to do to place the charity on a robust and sustainable footing for the long term. Grant funding has been short term and although projects have been delivered successfully and relationships with funders are positive, the wider economic context has affected the likelihood of these grants being repeated, with some of them having closed.

We've made planned investments to support income generation and will continue to do so over the coming 2-3 years to achieve a balanced core operating budget. Operating a planned deficit budget holds inherent risk and we are managing this with careful monitoring of cashflow and expected return horizons.

2) Rising cost of delivering our services: Holidays, like many other aspects of family life, have seen sharp cost rises in the last year. Whilst we have developed our knowledge and understanding of the pressures families face and enhanced our grant making to include not just accommodation but also travel and food contributions to. This means the overall cost

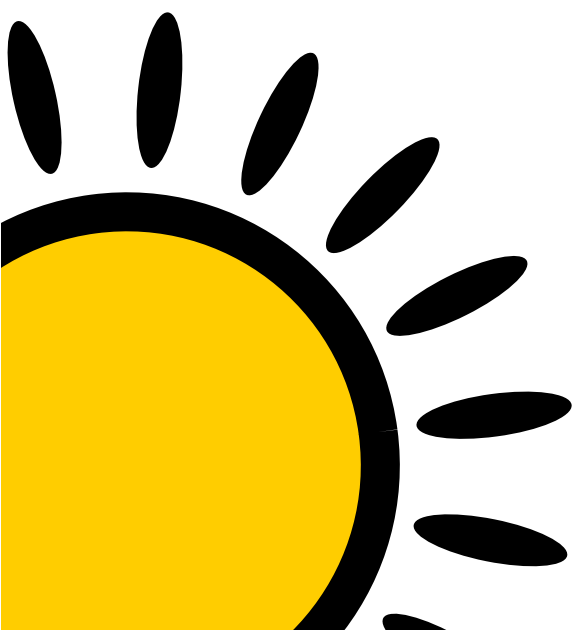
of supporting each family has risen sharply over the last three years and we expect this to continue. It's clear that without addressing this risk our ability to make an impact through providing paid for holidays will decrease. Negotiating ways to bring the cost of our services down continues to be one of the ways we can manage this risk. We are also pursuing an approach to using donated products and services and are beginning to diversify the services we offer to enable us to increase our impact in a more cost-effective way.

3) Recruiting and retaining the skills we need: As a small charity with a team of 13 we rely heavily on the knowledge, skills, and experience of our employed staff to deliver our mission. We are conscious that a number of our employees have been with us for 3 or 4 years and we need to be sure that we keep up with rising salaries and changing expectations around employment. Our recent salary and benefits review should address this issue, and we remain flexible with a focus on our culture and that has helped us retain staff this year. We continue to actively manage these risks, focussing on employee wellbeing and recognition, alongside continued flexibility, and an inclusive

Financial review

approach. As we enter the new year we begin the search for a new CEO, granting us the opportunity to bring a new perspective on these risks.

4) Given the ever-changing environment, we need to move at pace and ensure we have the appropriate strengths in the Board and processes to help us respond. Hence, governance will be a focus for us this year. We inducted 4 new Trustees to the Board in August and December 2024 and plan to run a comprehensive governance review in 2025 to make our Board future ready.



Future plans for 2025

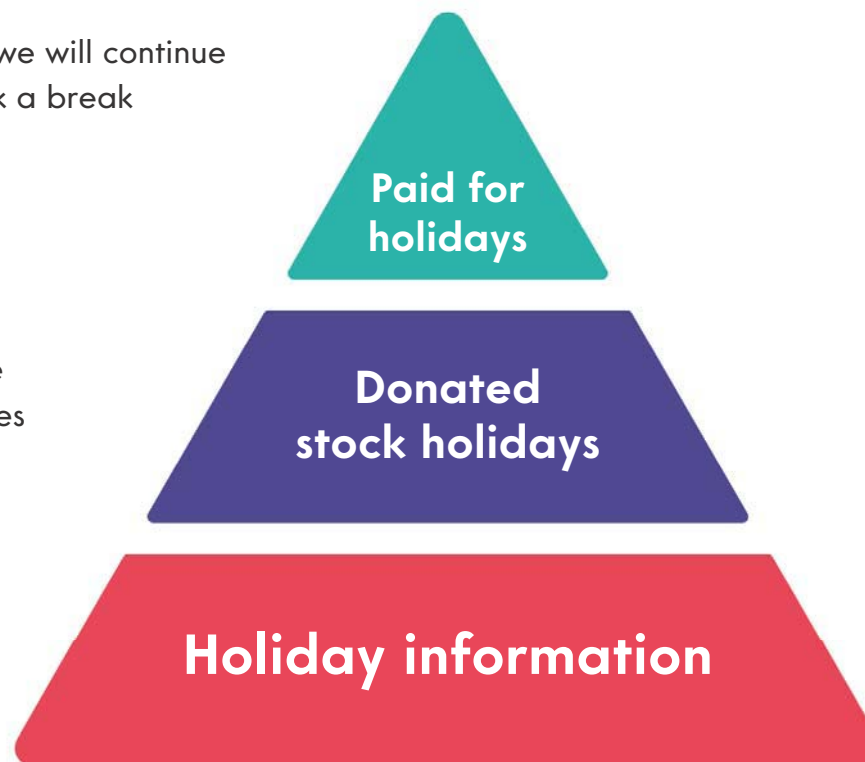
2025 is our 50th anniversary year. The families we support today face different challenges to those of 50 years ago, but what hasn't changed is the impact a holiday has on a family who are under stress.

Whilst our focus is helping those who have not had a holiday nor can afford one, by providing a paid for holiday, we know that affordability is not always the barrier to a family taking a break. Confidence is an obstacle and while most holiday makers are happy booking online, this can deter many of the families we support.

In 2024, we introduced services to assist in this area and in 2025 we will continue to expand on ways to make it easier for families to plan and book a break themselves increasing our reach and impact.

Despite outperforming the sector averages we still face the same fundraising challenges seen across the sector, we realise that we need to find other ways to provide families with holidays. We will continue to work with the hospitality and travel industry to explore how we find a solution to link those with 'spare' capacity to families in need of a break with the use of technology, maximising this donated stock will be a focus of a pilot project for 2025.

In this diversification of our offering, we can start to build a pyramid of services, which illustrates volume and impact.



Fundraising

In 2025 we will focus on addressing the development of the corporate fundraising pipeline and work with more providers on donating holiday capacity as well as income. We will also address ways we can encourage more individuals to support family holiday charity by considering proposals for how to use the designated fund set aside by Trustees for donor development.

We continue to maximise our investment in technology and our CRM solution to help us understand our supporters and continue to build better, more personalised, relationships with them.

Equity, Diversity and Inclusivity

2024 saw an EDI working group established, producing our first EDI strategy and action plan. This working group is there to help monitor and influence our approach to EDI across all aspects of the organisation and intend to overlay everything we do with an EDI lens. We also must consider our resources and so will be targeting specific activities.

Advocacy

We believe that being an advocate on the importance of holidays to family health and wellbeing is an important part of raising awareness of what we do. We will continue to speak out and to engage with the government, the travel industry and other influencers to build our reputation and support.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also Directors of Family Holiday Charity for the purposes of company law) are responsible for preparing the trustees' report and 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 situation of the charity and of the income and expenditure of the charity 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 Accounting and Reporting by Charities: SORP applicable to charities, preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);

- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- Prepare the Financial Statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

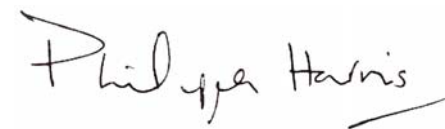
Each of the trustees confirms that:

- So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and

- The trustee has taken all the steps that ought to have been taken as a trustee to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of 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.

The trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, in their capacity as the charitable company directors, and signed on the board's behalf by:



Philippa Harris | Chair
Dated 08 May 2025

Independent auditor's report to the members of Family Holiday Charity

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Family Holiday Charity (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under

those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the

extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities

Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement on page 39, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of the charitable company not complying with the relevant laws and regulations including fraud; in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the charitable company this included compliance with Companies Act 2006, Charities Commission and OSCR.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified.

These included the following:

- Review of legal fees incurred;
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management, including those charged with governance;
- Reviewing key accounting policies and estimates

To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness, and assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

Use of this Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

for and on behalf of
PRICE BAILEY LLP
Chartered Accountants
Statutory Auditors
24 Old Bond Street
London
W1S 4AP

Date: 09 May 2025



Family Holiday Charity

Statement of financial activities (incorporating income and expenditure account)

For the year ended 31 December 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
Income and endowments					
Donations & legacies	2	711,123	189,347	900,470	2,075,125
Investments	3	24,058	-	24,058	9,351
Other		15,883	-	15,883	11,050
Total income		751,064	189,347	940,411	2,095,526
Expenditure					
Raising funds	4	519,333	9,966	529,299	459,186
Charitable activities	5	573,818	157,808	731,626	1,199,451
Total expenditure		1,093,151	167,774	1,260,925	1,658,637
Net gain/(loss) on investment		-	-	-	-
Net movement in funds		(342,088)	21,573	(320,515)	436,889
Reconciliation of funds					
Total funds brought forward		1,262,107	67,369	1,329,476	892,587
Net movement in funds		(342,088)	21,573	(320,515)	436,889
Transfers		14,182	(14,182)	-	-
Total funds carried forward		934,201	74,760	1,008,961	1,329,476

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of these amounts relate to continuing activities.

The notes on pages 48-64 form part of these financial statements

Family Holiday Charity

Balance sheet for the year ended 31 December 2024

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	11		78,761		106,170
			<u>78,761</u>		<u>106,170</u>
Current Assets					
Debtors	12	59,269		38,982	
Cash at bank and in hand		989,953		1,252,259	
		<u>1,049,222</u>		<u>1,291,241</u>	
Creditors: amounts falling due within one year	13	(119,022)		(67,935)	
Net current assets			930,200		1,223,306
Total net assets less current liabilities			1,008,961		1,329,476
Net assets			<u>1,008,961</u>		<u>1,329,476</u>
Charity funds					
Unrestricted funds			603,698		841,611
Designated funds	15		330,503		420,496
Restricted funds			74,760		67,369
			<u>1,008,961</u>		<u>1,329,476</u>

The notes on pages 48-64 form part of these financial statements

Companies house number 02301337

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 08/05/2025 and signed on their behalf by:



Ben Leet, Treasurer

Family Holiday Charity

Statement of cash flows

For the period ended 31 December 2024

	Notes	2024	2023
Cash flows from operating activities			
Net cash used in operating activities	22	(286,364)	468,277
Cash flows from investing activities			
Dividends, interests and rents from investments		24,058	9,351
Purchase of intangible fixed assets		-	(97,630)
Sale of investments		-	124,660
Net cash used in investing activities		24,058	36,381
Net increase in cash and cash equivalents		(262,306)	504,659
Cash and cash equivalents at the beginning of period		1,252,260	747,601
Cash and cash equivalents at the end of the period		<u>989,953</u>	<u>1,252,260</u>

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Family Holiday Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Canopi, 82 Tanner Street, London SE1 3GN. The financial statements have been prepared in accordance with the Charities SORP.

(FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting.

Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), (Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

1.2 GOING CONCERN

The trustees consider that there are no material uncertainties about the FHC's ability to continue as a going concern. The Trustees have considered a period of at least 12 months from approval of the financial statements and have reviewed the financial position and financial forecasts, taking into account the levels of reserves and the systems of financial control and risk management. As a result of this review, the Trustees believe that they are well placed to manage operational and financial risks successfully.

1.3 CHARITABLE FUNDS

Unrestricted funds are available for use at the discretion of the Trustees in furtherance

of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 INCOMING RESOURCES

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 is recognised at the time of the donation.

Gifts in kind received include the provision of free holidays. The estimated value of donated holidays is included in the statement of financial activities at the amount the

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from other grants, whether 'capital' grants or 'revenue' grants, is recognised

when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Investment income is recognised on a receivable basis.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1.5 RESOURCES EXPENDED

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

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Costs of generating funds comprises costs associated with attracting voluntary income and investment management fees.

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to the Trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 TANGIBLE and INTANGIBLE ASSETS

Tangible and intangible assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, all assets costing more than £500 are capitalised at their historical cost when purchased. Depreciation is provided on

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life, as follows:

Office equipment	25% straight line
Digital infrastructure	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year. Assets are reviewed for an indication of impairment at each balance sheet date.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 FIXED ASSET INVESTMENTS

Fixed asset investments are a form of basic

financial instrument and are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date using the closing quoted market price. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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. Fixed assets are recorded at depreciated historical cost. All other assets and liabilities are recorded at cost which is their fair value and investments are recorded at the closing market value.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 RETIREMENT BENEFITS

The employees of the charity are entitled to join a defined contribution pension scheme. The pension cost charged in the accounts represent the contributions payable by the charity during the year and is disclosed in the notes.

1.12 OPERATING LEASES

Are recognised over the period of which the lease falls due.

1.13 TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax

Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
2 Donations and legacies				
Donations and gifts	578,968	189,347	768,315	1,184,353
Legacies receivable	132,155	-	132,155	890,772
Total	711,123	189,347	900,470	2,075,125

Included in donations and legacies are Gifts in Kind received in the year totalling a value of £23,040, (2023 :none). 2023: Restricted: £663,702 Unrestricted: £1,411,423

	Unrestricted Funds 2024	Unrestricted Funds 2023
3 Investments		
Income from listed investments	5,281	762
Interest receivable	18,777	8,589
Total	24,058	9,351

	Unrestricted Funds 2024	Unrestricted Funds 2023
4 Raising funds		
Staging fundraising events	108,416	61,863
Staff costs	245,623	257,789
Support costs	175,260	139,534
Cost of generating voluntary income	529,299	459,186

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

5 Charitable activities

Direct activities cost 2024 Direct activities cost 2023

Staff costs in notes 4 and 5 include employee costs from note 9 and temporary staff costs of £40,065 (2023- £16,040)

Staff costs	135,904	118,784
Depreciation and impairment	26,640	10,503
	162,544	129,287

Grant funding of activities	255,076	828,925
Share of support costs	280,416	223,254
Share of Governance costs	33,590	17,985
	731,626	1,199,451

Analysis by fund

Unrestricted funds	573,818	423,326
Restricted funds	157,808	776,125
	731,626	1,199,451

Direct activities costs 2024 Direct activities costs 2023

6 Grants payable

Grants to individuals	255,076	828,925
	255,076	828,925

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

7 Support and Governance costs	Support costs	Governance costs	2024	Support costs	Governance costs	2023
Staff costs	275,656		275,656	229,972		229,972
Establishment costs	125,470		125,470	101,519		101,519
Printing, postage and stationery	4,923		4,923	998		998
Subscriptions and donations	13,433		13,433	13,228		13,228
Travel and subsistence	2,070	138	2,208	2,773	359	3,132
Bank charges	6,715		6,715	5,992		5,992
Depreciation	26,640		26,640	10,503		10,503
(Profit)/loss on sale of fixed assets	769		769	(2,197)		(2,197)
Legal and professional	-	15,512	15,512	-	1,444	1,444
Auditor's remuneration	-	17,940	17,940	-	16,182	16,182
	455,676	33,590	489,266	362,788	17,985	380,773
Analysed between						
Fundraising	175,260	-	175,260	139,534	-	139,534
Charitable activities	280,416	33,590	314,006	223,254	17,985	241,239
	455,676	33,590	489,266	362,788	17,985	380,773

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

Trustees received expenses to the value of £138 (2023: £359).

9 Employees

	Number 2024	Number 2023
Experience and Impact	3	3
Income and Engagement	6	6
Support	4	4
Total	13	13

Employment costs	2024	2023
Salaries	536,361	519,677
National insurance costs	45,257	48,533
Pension costs	22,409	22,294
Total	604,027	590,504

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

Key Management personnel

Total Key Management Personnel remuneration for 2024 £319,580 (2023: £283,381)

The number of employees whose annual remuneration was £60,000 or more were;

	2024	2023
£130,000 - £139,999	1	-
£70,000 - £79,999	-	1
£60,000 - £69,999	1	2

£3,936 (2023: £3,850) was paid into a defined contribution pension scheme on behalf of the above higher paid employee.

The CEO and Directors are considered Key Management Personnel

Redundancy and settlement payments totalling £20,000 were made in the year (2023: £NIL)

10 Net income/(expenditure) for the year

this is stated after charging:	2024	2023
- Depreciation	26,640	10,503
- Auditor remuneration	17,940	16,182
- Operating lease expenditure	24,791	48,308

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

11 Fixed assets

Cost	Intangible Digital infrastructure	Tangible Office equipment	Total
At 01.01.2024	97,630	121,875	219,505
Disposals	-	(4,043)	(4,043)
At 31.12.2024	97,630	117,832	215,462
Depreciation and impairment			
At 01.01.2024	2,773	110,562	113,335
Depreciation charged in the period	19,526	7,114	26,640
Removal in respect of disposal	-	(3,274)	(3,274)
At 31.12.2024	22,299	114,402	136,701
Carrying amount			
At 31.12.24	75,331	3,430	78,761
At 31.12.23	94,857	11,313	106,170

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

12 Debtors

Amounts falling due within one year	2024	2023
Prepayments and accrued income	54,589	28,982
Other debtors	4,680	10,000
	<u>59,269</u>	<u>38,982</u>

13 Creditors

Amounts falling due within one year

Trade creditors	14,030	9,100
Accruals and deferred income	91,419	43,603
Taxation and social security	10,297	13,077
Other creditors	3,276	2,155
	<u>119,022</u>	<u>67,935</u>

Deferred income

£14,739 relates to income received in this period for an event in a future period London Marathon April 2025 (2023 - £9,642 LM)

	2024	2023
Balance brought forward	9,642	4,090
Released in year	(9,642)	(4,090)
Deferred in year	14,739	9,642
	<u>14,739</u>	<u>9,642</u>

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

14 Retirement benefit schemes

Defined contributions scheme

The Charity operates a defined contribution pension scheme for all qualifying employees

The assets of the scheme are held separately from those of the charity in an independently administered fund

The charge in the year in respect of defined contribution scheme was £22,409 (2023: £22,294)

There was no outstanding contributions payable to the pension fund at the balance sheet date (2023: £Nil)

15 Designated funds

The funds of the charity include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes

	Balance at 01.01.24	Incoming resources	Transfers	Balance at 31.12.24
Tangible and intangible assets	106,170	-	(27,409)	78,761
Digital investment	114,326	-	(45,665)	68,661
Research & advocacy	50,000	-	(13,643)	36,357
Service development	50,000	-	(3,276)	46,724
Donor acquisition	100,000	-	-	100,000
	420,496	-	(89,993)	330,503

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

Tangible and intangible assets - equates to the amount shown on the top of the balance sheet as the carrying value of office equipment and digital infrastructure allocating fixed assets to the designated fund means the amount in unrestricted funds more accurately represents available cash

Digital investment fund - are funds used for investment in a digital project to improve systems, operations and our digital offering

Research & advocacy - funds designated to development of research and advocacy

Service development - funds designated to development and diversification of services

Donor acquisition - funds designated for a project to increase donors

16 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
Tangible and intangible assets	78,761	-	78,761	106,170	-	106,170
Current assets/(liabilities)	855,440	74,760	930,200	1,155,936	67,369	1,223,305
	934,201	74,760	1,008,961	1,262,106	67,369	1,329,475

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

17 Funds analysis - current year

	Balance at 1.1.2024	Income	Expenditure	Transfers	Gains / (Losses)	Balance at 31.12.2024
	£	£	£	£	£	£
Unrestricted funds						
General funds	1,262,107	751,064	1,093,151	14,182	-	934,201
Total general funds	1,262,107	751,064	1,093,151	14,182	-	934,201
Restricted funds	67,369	189,347	167,774	(14,182)	-	74,760
Total restricted funds	67,369	189,347	167,774	(14,182)	-	74,760
Total funds	1,329,476	940,411	1,260,925	-	-	1,008,961

Funds analysis - prior year

	Balance at 1/1/2023	Income	Expenditure	Transfers	Gains / (Losses)	Balance at 12/31/2023
	£	£	£	£	£	£
Unrestricted funds						
General funds	610,667	1,431,824	882,512	102,128	-	1,262,107
Total general funds	610,667	1,431,824	882,512	102,128	-	1,262,107
Restricted funds	159,457	663,702	776,125	20,335	-	67,369
Total restricted funds	159,457	663,702	776,125	20,335	-	67,369
Endowment funds	122,463	-	-	(122,463)	-	-
Total Endowment funds	122,463	-	-	(122,463)	-	-
Total funds	892,587	2,095,526	1,658,637	-	-	1,329,476

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

Restricted funds

Special Projects – These funds represent a grant/funds from individual funders listed below, in respect of providing holidays to families under specific conditions. (There are no unfulfilled conditions or contingencies relating to amounts recognised during the year.)

Michael Cornish Charitable Trust	Provides funding for holidays for families with Young Carers in Lincolnshire area
Inner London Magistrates Courts Poor Box Charity	Provides funding for holidays for families in 'inner' London who have been impacted by the court system
Worshipful Company of Coopers	Provides funding for holidays for families who have experienced domestic abuse

All other funds are given with a restriction of providing holidays for families who live in a geographical area

Funder	Geographical condition		
The Sheffield Family Holiday Fund	Sheffield	Hopkins & Sayer Trust	Birmingham
Rotherham Holiday Aid	Rotherham	The James T Howat Charitable Trust	Glasgow
The 29th May 1961 Charitable Trust	Birmingham and Coventry	The Hugh Fraser Foundation	Glasgow;North Lanarkshire
Aylesford Family Charitable Trust	Warwickshire	Hull and East Riding Charitable Trust	Hull and East Yorkshire
The Barnabas Charitable Trust	Derbyshire	Lillie Johnson Charitable Trust	West Midlands
The Paul Bassham Charitable Trust	Norfolk	The Lawson Trust	Kent
John James Bristol Foundation	Bristol	The Nancie Massey Charitable Trust	Edinburgh
The Joseph & Annie Cattle Trust	Hull and East Yorkshire	The Morris Charitable Trust	London Borough of Islington
The Alice Ellen Cooper-Dean Charitable Foundation	Dorset	The Norman Family Charitable Trust	Devon
The Craig Charity For Children Trust	Bradford	Normanby Charitable Trust	North Yorkshire
Baron Davenport Charity	Birmingham;West Midlands	Other Restricted	Greater Manchester
Maud Elkington Charitable Trust	Northamptonshire	Sir John Priestman Charity Trust	County Durham;Sunderland
The Eric W Vincent Trust	West Midlands	Prince Philip Trust Fund	Maidenhead;Windsor
The Eveson Trust	West Midlands	Eleanor Rathbone Charitable Trust	Liverpool
Doris Field Charitable Trust	Oxfordshire	The Sir James Reckitt Charity	Hull and East Yorkshire
Charles S French Charitable Trust	Essex	The Shanly Foundation	Hertfordshire
The Gannochy Trust	Kinross;Perth	The Sylia and Colin Shepherd Trust	Yorkshire
The Hardy Family Foundation	East London	Thomas Stanley Shipman Charitable Trust	Leicestershire
Hertfordshire County Council	Hertfordshire	The Joseph & Ann Slater Memorial Fund	Greater Manchester;Manchester
Hesslewood Children's Trust	East Riding of Yorkshire	C B And H H Taylor 1984 Trust	Birmingham;West Midlands
The Alan Edward Higgs Charity	Coventry	The Annie Tranmer Charitable Trust	Suffolk
		York Common Good Trust	York

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

18 Operating lease commitments

	2024	2023
Within one year	5,073	4,978
Between two and five years	-	-
	<u>5,073</u>	<u>4,978</u>

19 Related party transactions

The charity received £250 donations from Trustees in 2024. (£304 in 2023).

20 Cash generated from operations

	2024	2023
(Deficit)/Surplus for the period	(320,515)	436,889
Adjustments for:		
Investment income recognised in SOFA	(24,058)	(9,351)
Loss/(gain) on disposal of tangible fixed assets	769	(2,197)
Depreciation and impairment of fixed assets	26,640	10,503
Movement in working capital		
(Increase)/Decrease in debtors	(20,287)	1,809
Increase in creditors	51,087	30,624
	<u>(286,364)</u>	<u>468,277</u>
Cash generated from operations		

Family Holiday Charity

Notes to the financial statements

For the period ended 31 December 2024 (Continued)

21 Analysis of changes in net funds

The charity had no debt during the year

	31.12.23	Cash movement	31.12.24
Cash in hand	1,252,260	(262,307)	989,953
Total cash and cash equivalents	1,252,260	(262,307)	989,953

22 Contingent assets

The charity has received part payment from a large legacy including the sale of 4 properties. There is one element of the estate that remains to be disbursed however there is uncertainty around the current value of the remaining estate asset, a non-UK based investment portfolio or when it will be released. As the legacy cannot be reliably measured an outstanding amount is not yet being recognised in the accounts.

The Charity has been notified of a property left as part of a legacy which has a life tenant in place, therefore it is not possible to place a value on this at the balance sheet date.

23 Contingent liability

The Family Holiday Charity (FHC) was the sole trustee of The Lloyd Thomas Charity for Women and Girls until 30.04.24 where the FHC retired. The Charity obtained legal advice during the year to assist with the process of arranging retiring as the Trustee.

THANK YOU

Our work over the last year would not have been possible without the kind support of a number of individuals, corporate partners, trusts and the generous donations left to us as legacies. We would like to thank the following:

CORPORATE SUPPORTERS

NavyGrey
Cape Cove
Inside Travel
CLIA
Travel Retail Consortium
Got2Travel
DB Magazine
MyBudgetBreak
Norfolk Fender Seats
UK Short Stay Accommodation
Travel Companion
Travel Retail Consortium
BETA UK
British Guild Travel Writers
Coventry Insurance Institute

LOCAL GROUPS

Sheffield Family Holiday Fund

LEGACIES

M Albu
S Bond
P Crowe
B Evans
J Gallagher
H Hallaway
A Krasinski
P Smith
V Spooner
J Wakefield

GRANT FUNDERS

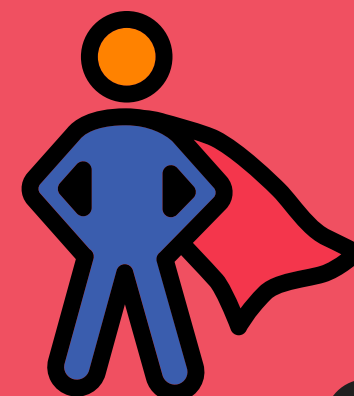
VisitEngland

TRUSTS AND FOUNDATIONS

VCL Trust
CFC Trust
The Annie Tranmer Charitable Trust
The Eveson Trust
John James Bristol Foundation
The Sir James Reckitt Charity
The Pitt-Rivers Charitable Trust
Worshipful Company of Coopers
Sheldonia Charitable Trust
The Hugh Symons Charitable Trust
Hesslewood Children's Trust
Hertfordshire County Council
Davis-Rubens Charitable Trust
Charles S French Charitable Trust
The Alan Edward Higgs Charity
The James T Howat Charitable Trust
The Craig Charity for Children
The Alice Ellen Cooper-Dean Charitable Foundation
The Nancie Massey Charitable Trust
The Inner London Magistrates Court Poor Box
Chalcroft Charitable Trust
Souter Charitable Trust
The Eagle Charity Trust
Thomas Stanley Shipman Charitable Trust
Hopkins & Sayer Trust
The Morris Charitable Trust
Michael Cornish Charitable Trust
The Marsh Charitable Trust
Hull and East Riding Charitable Trust
The Norman Family Charitable Trust
Institute of Our Lady of Mercy
The Joseph and Ann Slater Memorial Fund
The Joseph and Annie Cattle Trust
The Barnabas Charitable Trust
The Aylesford Family Charitable Trust

Orr Mackintosh Foundation/Sharegift
The Hugh Fraser Foundation
Normanby Charitable Trust
The Paget Trust
The Shanly Foundation
The Gannochy Trust
The Penelope Gluckstein Trust
The Eric W Vincent Trust
The CMF Charitable Trust
Pintail Trust
The Eleanor Rathbone Charitable Trust
The Sir James Roll Charitable Trust
Gledswood Charitable Trust
The Hardy Family Foundation
The Persula Foundation
The Lawson Trust
The Florence Turner Trust
The Glossop Family Trust
The Sylvia and Colin Shepherd Charitable Trust
The 29th May 1961 Charitable Trust
Sir John Priestman Charity Trust
Gennets Charitable Trust
The Meads Trust
The Paul Bassham Charitable Trust
The Maud Elkington Charitable Trust
The Helianthus Charitable Trust
The Bergman Lehane Trust
The Keith Coombs Trust
York Common Good Trust
Lillie Johnson Charitable Trust
Critchley Charitable Trust
The Finderman Charitable Trust
Doris Field Charitable Trust
Expedia Group
The Patrick and Helena Frost Foundation
Baron Davenport's Charity

The Prince Philip Trust Fund
CB & HH Taylor 1984 Trust
The Grocers' Charity
The Bothwell Charitable Trust





Family Holiday Charity

Canopi, 82 Tanner Street, London, SE1 3GN

0203 117 0650 | hello@familyholidaycharity.org.uk

www.familyholidaycharity.org.uk

Registered charity no 800262 (England & Wales) SC048203 (Scotland)



Accounts

For the year ended 31 December 2023



**FAMILY
HOLIDAY**
CHARITY

Annual Review

and Financial Statements





Who we are

We help families get time away together, often for the first time ever.

We're here for children who have never seen the sea, for teenagers who can't remember when they last saw their mum smile. For parents having to choose between a day out and a new pair of school shoes. For young carers, kinship carers, families facing illness isolation and bereavement.

Holidays open up new possibilities.

There's time to reconnect, to try new things, and to make happy memories together. Time for running, playing, climbing trees and flying kites, time for picnics and bare feet.

There's time enough to share a laugh and watch the tide come in - for buckets and spades and sandy sandwiches. Holidays are more than feeling the sun on your face.

They make a lifetime of difference.



Over 2.5 million families in the UK can't afford to have a holiday, even if they want one. And for many more, other obstacles get in their way.



We believe every family has the right to enjoy time away from home together.



By offering our support and working together with the tourism industry and government, we are on a mission to make that a reality for all.

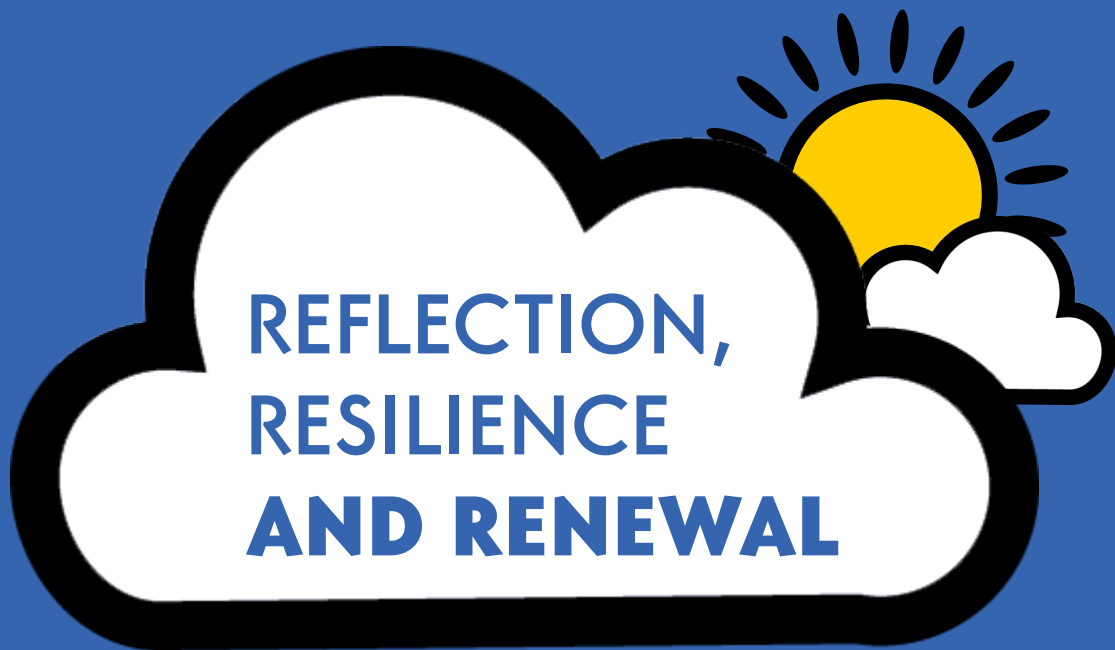


Since 1975, we have helped over 50,000 families to have a holiday.



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REFLECTION, RESILIENCE AND RENEWAL

We started the year with huge ambition to build on the progress we've made and continue the twin trends of income and impact growth. Securing a second round of funding for our work with VisitEngland and launching our new Theory of Change set the tone for continued development at pace to improve inclusion for families in tourism.

Like so many other charities, however, the year brought us significant uncertainty: about our donor relationships, our future income and therefore our ability to support families and deliver our mission. The strong foundations we have built over the last three years have truly been put to the test against the backdrop of the growing number of families finding themselves living on a low income and unable to have time away together.

The motivation and passion of the staff team and the Board have allowed us to continue our planned work to improve our technology, attract new supporters and deepen our understanding of the barriers to inclusion at the same time as reflecting on a changing landscape and planning for a sustainable future.

I have been struck by the donors and partners who have stepped up and placed their trust in Family Holiday Charity and our focus on the value of including all families in travel.

Like the Expedia Made to Travel Fund, whose support will enable us to extend our services and increase our reach; VisitEngland with whom we have partnered for the second time to give many excluded families a much-needed holiday and advance the evidence base for social tourism; and travel trade publications TTG, Travel Gossip and Travel Weekly who published our stories, covered our events and promoted us at theirs. Like us, they know just how valuable time away together is for every family and their support reflects this.

I am immensely grateful to the team and the Board for their contribution, resilience, and commitment to families.

Philippa Harris
Chair of Family Holiday Charity



Our impact



THE VALUE OF INSIGHT

Whatever your circumstances, the last year has thrown up challenges which have given most of us cause to pause and reflect on whether time away together is something we can afford to prioritise.

For around 2.5 million families with dependent children in the UK, a holiday is out of reach. That's about 30% of all families unable to book something to look forward to and invest in their wellbeing because they simply can't afford it.

This year we were able to directly support more than 1100 of them to have over 95,000 hours of family fun on a holiday. And it's been encouraging to see that by working to extend our referral network, we've managed to increase the proportion of those families who are from Black and minoritised communities who we know are at greater risk of exclusion.

But we recognise that this is only a tiny proportion of the families who really need to be included. It costs us around £700 to directly help a family to go on holiday so reaching those who can't afford it would mean raising £1.75 billion in support every year. Not to mention the fact that many of those who could afford a holiday are still excluded because of a range of other barriers.

So, we've taken steps to understand those wider barriers families face, so that we can do more to remove them and enable those who can access a holiday independently. We're building a more complete picture of what we can do to help, and we are excited to put the insights to work.

This also means we've ramped up our work to influence the tourism industry and government to pull the levers under their control which would make a holiday accessible to more families.

We've gathered stakeholders together and been more visible and active at industry events to socialise our research and build awareness of the steps they can take which would really make a difference.

In an increasingly challenging fundraising environment, we've tried some new ideas this year to welcome new supporters into our community. Not all of them worked as we had hoped but we learnt something new from everything we tried, and those learnings will help us achieve future success.

Behind the scenes we completed the first phase of our digital development work by replacing our legacy system for managing

relationships with our supporters. Now the work really begins to put the new tools to use automating many of our administrative processes to increase our capacity to think and be creative and improve the effectiveness of our campaigns.

It's required a huge effort from the team to successfully deliver the digital work whilst continuing their 'day jobs' and I want to express my thanks and admiration to them for the hours of painstaking effort they have contributed to making the project a success.

This team of dedicated and talented individuals face their own challenges. Hearing straight from families the complex and emotional stories behind their circumstances is not something they can just leave behind at the end of the working day. Trying to match our ambition and passion with our scale and resources, and

take care of each other along the way, hasn't always been easy this year. But I'm proud of the mutual support we have offered each other and our truly values led culture.

None of our work would be possible without every person who tossed a few coins into a bucket, played our lottery, baked cakes, or ran, cycled, or walked a long way to support us. Every company, every funder, large or small, you're the real #HolidayHeroes.

Thank you – you gave the gift of a lifetime.



Kat Lee
CEO of Family Holiday Charity



IMPACT GOALS

-  Every family feels able to spend quality time away together.
-  Government policy includes all families in tourism.
-  Tourism is available for all families.

SPACE TO BREATHE AND HAVE FUN



“For the family to be able to relax, to feel safe and to enjoy a different environment other than their home. To be able to experience such things as a family that we take for granted, so a walk along the seaside, swimming with the children. Opportunities to explore local and different areas. To meet other families or be with other children. To build upon their bond as a family and make some memories of happier times. To be able to feel like a normal family and less isolated from the world.”

Referrer

Leisure time to enjoy is understood to be one of the core components of positive wellbeing. For many of us, having a holiday once or even a few times a year is essential. It's a break from the usual routine, and a chance to spend some concentrated time outside enjoying the natural world and diving into physical activity and culture.

When families are living on a low income the stresses and strains of daily life are even more acute, and the opportunities for leisure are rarer. Low income is both a cause and a consequence of other challenges families face which affect their wellbeing and their access to a holiday.

A family coping with a bereavement, with physical or mental ill health, living with a disability or rebuilding their lives after

domestic abuse, can find it more difficult to secure and sustain work which makes them more likely to be living on a low income.

And living on a low income, constantly worrying about how to make ends meet, making sacrifices of your own health to prioritise your children, or feeling shame and disappointment at not being able to provide them with the same opportunities and experiences as their peers can put an ongoing strain on mental and physical health. Together, this results in a cycle of poor wellbeing it can be hard to break out of.

A holiday doesn't magic these problems away, but we are constantly reminded in the reflections families share with us that it can be just the break a family needs.

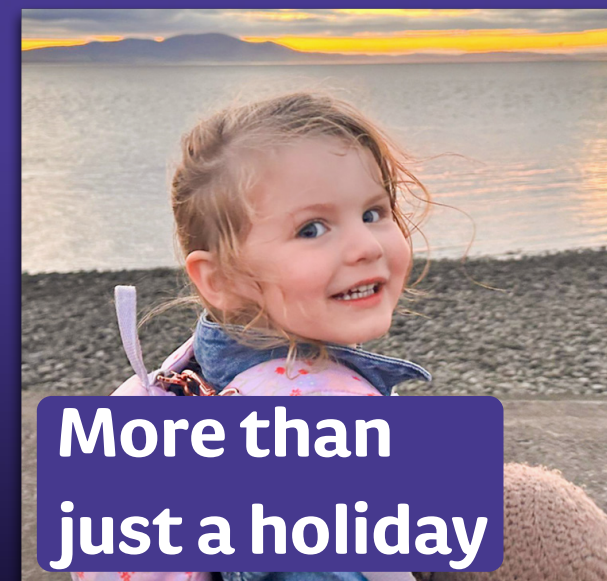
What families said

“Knowing that sometimes just getting out together for a walk or go to the park can lift our mood being away from the area we live has shown us that.”

“We really had a chance to spend a lovely time together after a tough year. Creating positive memories was the best I could ask for!!”

“It gave me breathing space, leaving the difficult things at home and just focusing on the children.”

“This holiday was a real tonic. It gave me time out from my caring role for my mother and gave me a break from caring for my daughter as my sister was with me to help out. I feel less stressed and more able to relax.”



More than just a holiday

48% of families we helped had experienced mental ill health.

23% of families we helped had experienced physical health issues.

31% of families we helped had experienced domestic abuse.

In 18% of families we helped a young person was caring for a family member.

92% of families said the holiday had a positive impact on their mental health and wellbeing.

£ On average families were experiencing 4 additional challenges on top of living on a low income.

“Mental health is a huge challenge. Each day can be a challenge. This has shown us that we can step out of our comfort zone, and maybe regular short breaks together will continue to make us stronger.”

STEPPING OUT OF THE COMFORT ZONE

"I took them to a waterpark because I thought we can do these things now... it's given me the confidence to do that... before it would just be so stressful. And it'd be awful, and they'd be arguing and crying... but it is not like that now. Now they're really kind of seizing the day."

Family

If you're a regular traveller, you might not recognise quite how much of an undertaking it is. But for families who have never been on holiday, and families who haven't done it for a long time because of challenging circumstances, the prospect of taking the family away from home can be a daunting one. At home we know where we are and how to control our environments. But on holiday everything is new and uncertain.

From the moment a holiday is booked there can be problems to solve and questions to answer.

What should we pack and what can we pack it in? How will we get there?

How will we get from the station to the accommodation? What if something goes wrong? What will the accommodation be like? Will it have everything we need? Will we be able to cook our favourite meals? Where will we shop? Will it be more expensive? How will we entertain the kids? Will other holidaymakers look down on us if our children get over-stimulated? Will we have a good time? What if I can't do it?

Solving each and every one of these problems, feeling all of this uncertainty and anxiety, and still having a successful and enjoyable holiday is a powerful way for families to build confidence that lasts long after the holiday is over.



What families and referrers said

MORE THAN JUST A HOLIDAY

46%

of families we helped had NEVER had a holiday before

93%

said they would feel more comfortable and confident in taking a holiday with their family in the future.

We're taking them out of their comfort zone... but it was just desperately needed. As soon as we got there... she was as good as gold, an absolute diamond... she was more willing to do more activities and her confidence went up.

Mum is more confident. She is more relaxed about the challenges she faces with her daughter.

She is thinking of employment, and she has been seeking out services to support her family.

As a parent I am now working towards not remaining in my comfort zone and this is enabling me to support my children more and for my children to witness me being a strong mum for them.



QUALITY TIME TOGETHER

"The kids have had some really good close time together, because they weren't on their devices... they'd actually played together... and [Mum] said, she'd been able to give time to the kids without having to worry about doing all the other jobs, being worried about money... they weren't putting gas in the meter and all those mundane things, and they've been in the house a lot. So, it gave them a change of scenery. She said that they felt like they're much more closely bonded since they came back."

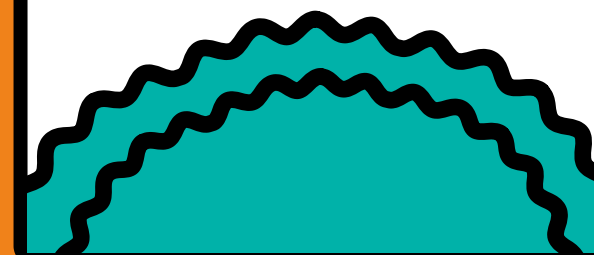
Referrer



MORE THAN JUST A HOLIDAY

96% said they got to spend more quality time together as a family.

69% agreed that they had been spending more time together as a family since they came home.

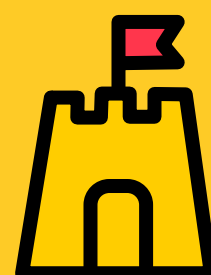


What is a family? For us it's any adults caring for children as a household. It can be parents and children, couples or not, grandparents, aunts and uncles giving kinship care, foster carers and more. Whatever the make-up, every family is a network of relationships and like any relationships they grow and change and need time and space to be nurtured.

It can often feel like relationships in a family are mostly about logistics, especially when juggling work, childcare, school and home when there isn't much room to step back and appreciate each other as people.

A holiday is a chance to leave the normal routines and worries behind and nurture the relationships which make a family tick. Time away from home is a chance to do things together and create shared memories of fun and adventure. It's space to talk and listen. To give and receive undivided attention and reconnect.

When family relationships are nurtured on holiday, adults and children alike return home with stronger bonds that have a lasting impact.

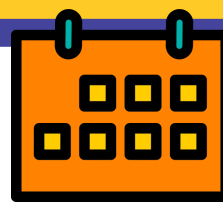


We had a brilliant time away as a family and it really had a positive effect on all of us to be able to spend time away together as a family and enjoy quality time together. It really helped [children] bond being away just as a family, and it has continued since being home.

[child] does seem a lot more connected to my partner... because I'm [the] primary caregiver my partner doesn't always get to spend time with [child] there is definitely a stronger bond for going and coming back.

I spoke to the teacher of the 4-year old son this week, and she has said that he is much calmer in class, as last term there were daily behaviour issues, as he is non-verbal and cannot express himself. By being away together in nature for a few days, mother was able to give him her undivided attention, and do nice things together with him, which he needed.

A year at Family Holiday Charity



January

Our partner VisitEngland commits £475,000 to the second phase of England for Everyone, a project designed to provide 610 families in need with a holiday.

February



The first families to have a holiday with our support in 2023 head off to spend long-weekends in The Lake District and on the Kent Coast.

March

We co-host stakeholders in the tourism sector with VisitEngland to share the research from the first phase of our England for Everyone project and promote the Power of Tourism.



April



Our 26 runners complete the TCS London Marathon 2023 and raise a combined £41,000 for Family Holiday Charity.

May



We launch the final phase of our work with our longstanding partners Tui Care Foundation who have committed £875,000 since 2018 to help young people to access life changing family breaks.

Our partners CLIA rode 64.4 miles around the Isle of Wight. Through the year they raised £6,132 for Family Holiday Charity.

June

Our CEO Kat and Director of Experiences and Impact Jax head to the Institute of Travel and Tourism conference to share insights from our work and promote inclusion in tourism to delegates from across the industry.

July

Our fundraising campaign around National Ice Cream Day generates support from the Daily Mirror and raises almost £5,000.



October

We secure a new relationship with the Expedia Made to Travel Fund, which will support our ambition to extend our services beyond paid for holidays in 2024.

We award grants totalling £5,430 to three community organisations to give families a trip to the pantomime under the Sheffield Family Holiday Fund's group trips programme.

November

World Travel Market London give us a platform as part of their first Diversity and Inclusion Summit to share insights from our research into barriers to tourism faced by families.

A generous legacy from a supporter connected to our founders will provide £850,000 of funding for core costs and to support the next phase of our transformation.

December

Our long-term funders at the Fresh Leaf Charitable Foundation commit £15,000 in continued support of our work with families who have experienced domestic abuse.

August

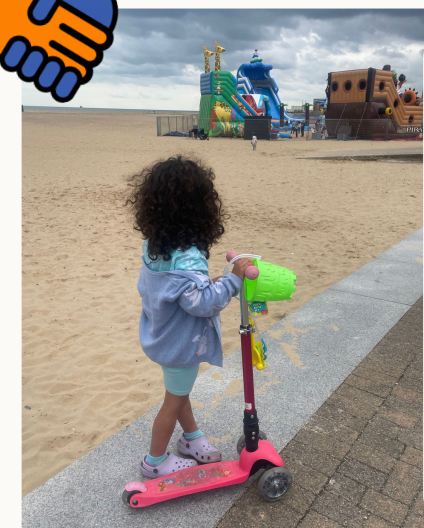


We conduct deep dive formative research into the barriers families face to engaging in tourism to provide insights to inform the development of new programmes and services.

September

Trustees and SLT come together to reflect on progress made over the last 3 years and refresh our strategy.

We switch off our legacy donor management system and begin transition to our new CRM following nine months of development work.



Karen's Story



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

Charity No. 800262 Company No. 02301337

familyholidaycharity.org.uk

Report of the trustees

The trustees present their Annual Statutory Report together with the Financial Statements of Family Holiday Charity for the year ended 31 December 2023.

The report has been prepared in compliance with Part 8 of the Charities Act 2011.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the Financial Statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Legal and administrative information

NAME OF CHARITY:

Family Holiday Charity

STATUS:

Charity registered in England and Wales: 80262

Charity registered in Scotland: SC048203

Company limited by guarantee registered in England and Wales: 02301337

PRINCIPAL OFFICE AND REGISTERED ADDRESS:

7-14 Great Dover Street, London SE1 4YR

Trustees

The trustees serving during the period of report and up to the date of approval were:

Philippa Harris

Chair of the Board

Jackie Kerslake

Vice Chair of the Board,
Chair of Nominations and
Remuneration Committee

Mark Saxon

Treasurer, Chair of Audit
and Risk Committee

John Appleby

Ingrid Bussell

Davinia Batley

(from 29 June 2023)

Charlie Hills

Julia Lo-Bue Said

Julie Tucker

Bankers

CAF Bank

25 Kings Hill Avenue,
Kings Hill, West Malling
Kent ME19 4J

Barclays Bank PLC

89 Hatton Garden,
London EC1N 8DN

Legal advisers

Bates Wells LLP

3rd Floor, 24 Old Bond
10 Queen St Place, London
EC4R 1BE

Principal officers / Senior Leadership Team

The serving principal officers
on the date of approval of this
report were:

Kat Lee

Chief Executive Officer

Jax Shaw

Director of Experiences
and Impact

Mags Rivett

Director of Income
and Engagement

Kate Harris

Director of Finance and
Business Support



Auditor

Price Bailey LLP

3rd Floor, 24 Old Bond
Street, London W1S 4AP

Investment managers:

HSBC Global Asset Management (UK) Managers

Sunderland SR43 4BF

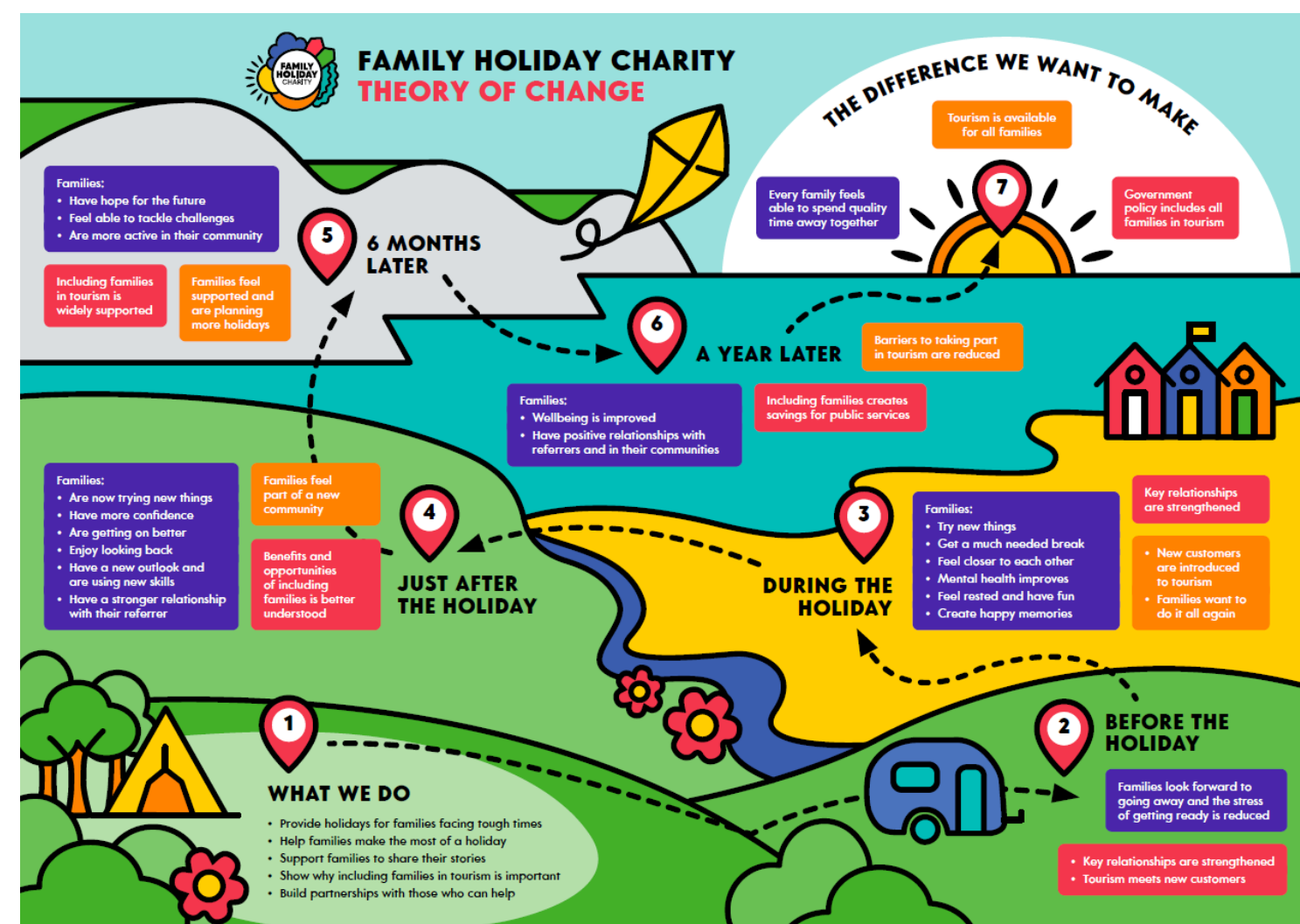
OBJECTIVES AND ACTIVITIES

Our objectives, as defined in the
Memorandum and Articles of
Association, are:

**To promote and provide access to
holidays and day trips for families or
members of families which or who have
need of such holidays or day trips for rest
and recreation by reason of their youth,
age, ill-health, disability, financial
hardship or other disadvantage.**

The 'Area of Benefit' for Family Holiday
Charity is currently England, Scotland,
and Wales.

Our Theory of Change, developed in
collaboration between our staff and
trustee teams and the families we serve,
the organisations who refer them and the
supporters who fund our work, launched
in early 2023. It articulates how our core
activities relate to each other and connect
to our overall impact goals and objectives.



OBJECTIVES AND ACTIVITIES

Our core activities are:

1. Provide holidays for families facing tough times and support them to have a great time.

We currently offer one main service, which is a grant-making service to individual families to enable them to have a 3- or 4-night holiday in the UK.

Grant applications are made by a representative of a referring organisation (either a registered charity or statutory service provider) who has direct and ongoing knowledge of family needs and circumstances.

We work with a booking agent partner and pay them directly for the cost of a family's accommodation or travel by public transport. Alongside this each family is issued with a voucher to help with the cost of food whilst on holiday. Where families will travel to their holiday in a private car, they are issued with a petrol voucher.

We strive to make our grant-making process proportionate and accessible to referring organisations and to ensure the booking and holiday experience of families is smooth and positive.

Our operating procedures are grounded in respecting the time and expertise of referring organisations seeking to work

with us, whilst being accountable for the funds we manage for donors and partners.

Our application assessment criteria are that families:

- have a low income (a household income of less than £24,000),
- have at least one child under 18 who will go on the holiday.
- haven't had a holiday together in the last 4 years.

We aren't prescriptive about family make up – they come in all shapes and sizes – including kinship carers, lone parents, step, blended and multi-generational families. Where it would help the family to have a great holiday, we encourage them to include another adult for support.

When we assess applications, we use a consistent model to ensure fairness and include assessment of any safeguarding issues which might make having a holiday an unreasonable risk for the family at that time. We are supported in this by the direct knowledge of the professionals who refer them to us.

To reach the families who are most in need of our support we take active steps to build our network of referrers. Identifying gaps in geographic or demographic reach to enable us to reach new communities.

2. Support families to share their stories and show why including families in tourism is important.

We work to build a strong evidence base for inclusion in tourism to demonstrate its very real impact as a preventative intervention and communicate how best donors and partners can help.

We ask all families who apply to our programmes if they would like to share their story with our networks and the wider public. We share these stories through all our communications channels throughout the year. By doing so we help donors get close to the issues affecting families and build a compelling case for support.

To deliver our mission we need to influence the tourism industry to provide experiences which are more inclusive and government to develop policies which directly and indirectly enable wider inclusion. We do this through thought leadership and engagement, convening stakeholders across the inbound, outbound and domestic tourism sectors and relevant government departments.

3. Build partnerships with those who can help.

Developing successful partnerships to mobilise resources in service of our mission is an essential foundation to our work.

We do this with corporate organisations, trusts and referring organisations across England, Scotland and Wales.

Structure, governance and management

Family Holiday Charity is a Company Limited by Guarantee (CLG) and a Registered Charity governed by its Memorandum and Articles of Association.

The Directors of the charitable company are its trustees for the purposes of charity law and throughout this report are referred to as the trustees.

Appointment, induction and training of trustees

As set out in the Articles of Association, new trustees are appointed by the trustees in office. There are no powers of appointment or co-option by any external organisation. New trustees are appointed through an external open and competitive recruitment process. The Nominations and Remuneration Sub-Committee of the Board is responsible for nominations and makes recommendations to the full Board of Trustees on appointments.

On 31 December 2023 FHC had 9 trustees (minimum 3) with the Board agreeing its optimal number is between 10 and 12. This is supported by regular Skills Audits and Board Performance Reviews.

OBJECTIVES AND ACTIVITIES

Prior to appointment, prospective trustees meet with the Chair and CEO and are interviewed by a panel of trustees. New trustees receive key induction information including Memorandum and Articles, the latest statutory and management accounts, strategy, impact reports and other literature. Introductory briefings with the CEO and key staff are provided.

Structure

The trustees meet quarterly, and between these meetings, business is conducted through the two Sub-Committees. These are Audit and Risk, and Nominations and Remuneration.

The **Audit and Risk Committee** supports the Board to oversee risk, ensure that effective internal financial controls are in place, and assure regulatory compliance.

The Committee meets quarterly and comprises a minimum of two trustees to be quorate. It is responsible for overseeing FHC's financial resilience and performance and investments, risk and assurance, property, and health and safety.

The Committee is responsible for:

- Recommending to the Board of Trustees the appointment of, and performance review of, FHC's investments and investment managers

- Recommending the budget, business plan and targets to the Board of Trustees for approval
- Reviewing the draft statutory Financial Statements and recommending approval to the Board of Trustees
- Recommending to the Board of Trustees the appointment of, and reviewing reports from, FHC's auditor
- Reviewing financial policies and controls, reserves policy and investment and endowment spending policies
- Overseeing risk management

The **Nominations and Remuneration Committee** supports the development of the Board and CEO as an effective team, equipped with the appropriate balance of skills, experience, characteristics and knowledge to provide effective leadership to the charity.

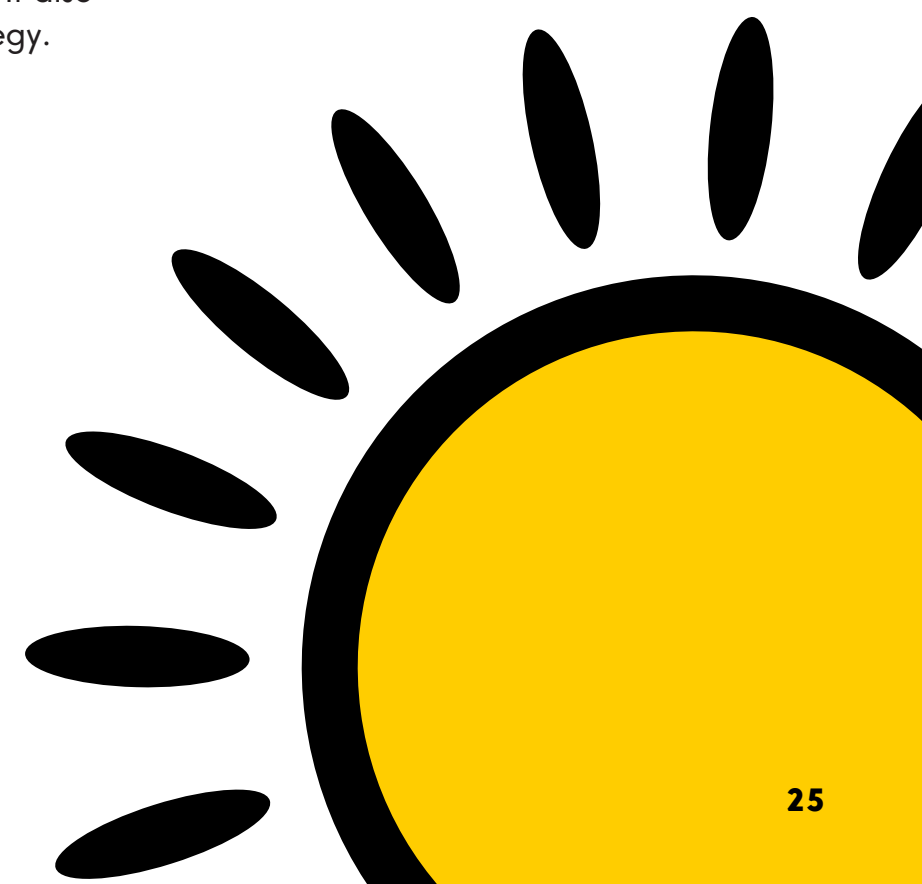
The Committee meets three times per year and at other times as required. It comprises a minimum of two trustees to be quorate. The Committee is responsible for:

- Recommending trustee appointments and performance to the Board

- Reviewing FHC People Policies and Procedures
- Receiving and monitoring key people data and surveys on behalf of the Board
- Providing oversight on organisational culture and human resources, including remuneration of the CEO, SLT and the wider FHC team

Day-to-day operation of FHC is the responsibility of the **Senior Leadership Team (SLT)**. The average number of staff employed during the year was 13 (2022: 13).

SLT reports formally to the Board of Trustees every quarter on progress against strategic objectives, financial and impact performance as well as the annual work plans of the Board Sub-Committees. It also presents proposals on forward strategy.



PUBLIC BENEFIT STATEMENT

Trustees of a charity have a duty to report in their annual report on their charity's public benefit. The trustees of Family Holiday Charity have considered the public benefit requirements which are explained on the Charity Commission website.

The remainder of this report sets out FHC's objectives, and reports on the activity and successes in the year to 31 December 2023, as well as explaining the plans for the current financial year.

FHC's work benefits a wide range of families across England, Wales, and Scotland.

The trustees have considered this matter and concluded that:

- The aims of the organisation continue to be charitable.
 - The aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly benefit individuals in need.
 - The benefits are for the public and are not unreasonably restricted in any way and certainly not by ability to pay.
- and
- There is no detriment or harm arising from the aims or activities.

2023 OBJECTIVES, ACHIEVEMENTS, AND PERFORMANCE

This year we had a core focus on our impact, launching our updated Theory of Change in the early part of 2023 to clearly define and communicate the connection between our activities and our impact goals.

We performed a detailed analysis of the barriers to inclusion in tourism the families we support face and identified no less than 187 distinct barriers which we grouped into 12 dimensions – only one of which was about their finances. With this insight we followed up mid-year with an in-depth study to investigate the nature of those barriers and arm ourselves with a clear understanding of how families are affected in practice. We now have the basis to extend our services beyond direct holiday delivery to find new ways to help families participate in tourism and reach a wider audience than we could with our paid for holidays alone.

At the end of the first quarter, we convened travel industry stakeholders to share the outcomes of our first phase of work with VisitEngland and engage them in the value of inclusion in tourism. Through the year we followed a deliberate strategy to increase our brand presence within the tourism sector and cultivate our position as a thought-leader and a recognised and respected voice on inclusion in travel.

This saw us presenting at two major industry conference events and generating increased interest in collaboration and partnerships.

Our core service delivery ran smoothly and successfully thanks to the operational improvements we have made in recent years. Overall, we supported 21% more families to have a holiday than our original target, with just over half of these holidays being funded as part of the second phase of our work with VisitEngland.

By the middle of the year, we expected to have our new CRM up and running and, although this timeline slipped to the final quarter, the project was successfully delivered within the original budget. We have now integrated our website, marketing communications tool, payment handling and income processing via donations platforms and the bank with the CRM.

Our fundraising team have begun to use it to drive automation and personalisation in our supporter journeys, benefitting from improved access to joined up data across our finance and communications systems, which will support future income growth. We've also been able to reduce the time staff spend on administrative tasks and free up resource for creative and strategic thinking.

In fundraising we continued to focus on acquiring new donors and trialled a number of new approaches but the climate for fundraising proved challenging.

2023 OBJECTIVES, ACHIEVEMENTS, AND PERFORMANCE

We planned three geo-targeted individual donor acquisition campaigns in areas identified as having a high concentration of donors who were likely to support us. Unfortunately, the first two did not return as forecast and we did not proceed with the third.

A targeted campaign promoting upcoming project work and inviting support generated positive engagement, but in-year didn't generate as much income as forecast.

Application success rates in trusts and foundations fell in the context of caution from funders and increased competition. We re-deployed some existing resources and increased the number of applications being made. Overall, we raised 80% of the original income target.

Although we extended our events offer, income generation was hampered by challenges in participant recruitment, and participant fundraising falling short of individual targets.

Alongside our acquisition work we continued to strengthen our relationships with existing donors by running a thanking campaign for our regular givers and by improving the content of our newsletters to supporters to better connect them with the families their support has helped.

The Board centred its oversight during the year on several strategic areas that are reflected in the work outlined above.

They were:

- Impact and thematic areas we should prioritise.
- Digital development
- Financial resilience
- Future strategy in response to risk.

Family Holiday Charity governance

A new Board appointment in 2023 bolstered FHC's fundraising, CSR and charity governance expertise, however we were unsuccessful in our efforts to recruit a trustee with front line family support experience which the Board had identified as a priority.

Work across the Board and team has continued at pace this year, reflecting on progress in the delivery of our strategy and the changing context in which we are operating.

In September the Board and SLT spent time considering the primary risks the charity is facing and working together on refreshing the strategic approach in response to those risks. This forms the basis

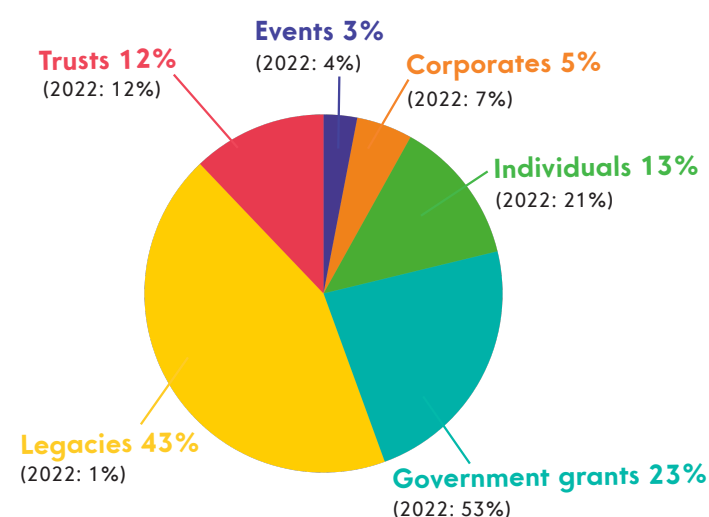
for 2024 and has guided the Board's approach for designating funds for investment in key development work over the next two to three years.

Working with our donors and funding partners

Our impact is built on the relationships we hold with donors and partners and the trust they place in our work with families and referring organisations across England, Scotland, and Wales.

We are grateful to key partners such as VisitEngland, Sheffield Family Holiday Fund and Tui Care Foundation for the opportunity to collaborate on programmes to support families who are excluded from tourism.

During 2023, FHC's funding sources included:



Family Holiday Charity and our services

The number of families we can support directly each year depends on the funds we are able to raise and the priorities of the partnerships we secure.

We set a target to help 912 families in 2023 and were thrilled to exceed this target by 21% by helping a total of 1,107 families to have a holiday.

Across all services in 2023, our work supported families living in 82% of English local authority areas (LAAs), 93% of Scottish LAAs and 63% of Welsh LAAs. As a result of the significant funding from VisitEngland, 86% of the families we helped were living in England.

After their holiday

➡ **87%** of families reported a positive impact on confidence (target 83%)

➡ **82%** of families were more optimistic about the future (target 86%)

➡ **86%** of families were better able to deal with the challenges they face (target 85%)

It's important to us that we don't just help families to have a holiday, but that they have a good holiday.

We continuously review their feedback and reflect on how we can make this happen. This has prompted us to improve family choice and control over the holiday

2023 OBJECTIVES, ACHIEVEMENTS, AND PERFORMANCE

they receive and to allow the vouchers we use to give grants for food on holiday to be used in supermarkets and restaurants to improve performance in this area.

 **77%** of families rated their holiday as 9 or 10 out of 10 (target 66%).

And we want to be a good partner to the professionals who refer families to us, giving great service, making it easy for them to work with us and being responsive to them. We've reviewed our processes to streamline them, improved our responsiveness to calls and reduced the turnaround time between application and outcome to improve our performance in this area.

 **93%** of referrers rated their experience of us as 9 or 10 out of 10 (target 81%).

At the start of 2023, Family Holiday Charity secured the second phase of support from VisitEngland for the England for Everyone programme. This phase was launched in January 2023 with all holidays taking place prior to 8 May 2023. Under the programme, 667 families (target 610) living in England were supported to have a holiday in England.

Families who went away typically faced an average of four additional pressures, including:

- 54% mental health problems
- 50% low confidence
- 36% isolation
- 32% unemployment

Other challenges facing families included domestic abuse (34%), debt (23%), physical health issues (24%) plus disability, poor housing, caring responsibilities and bereavement.

 **92%** of families reported a positive impact on mental health and wellbeing.

 **47%** of the families supported under this programme had never had a holiday before.

 **93%** of families agreed that they would feel more comfortable and confident in taking a holiday with their family in the future.

An assessment of the social value of supporting families to have a holiday concluded that for every £1 invested in the England for Everyone programme, social value of £4.10 was generated in return.

Diversity, equity and inclusion at Family Holiday Charity

We believe every family has the right to enjoy time away from home together, whether they're able to do that under their own steam or need a bit of support. We think that time making memories is precious for every family regardless of race, age, gender, sexual orientation, faith and belief, disability, or current circumstance.

Every family should be included in the experience of having a holiday so they can try new things, meet new people, share a laugh and have fun. We want to live in a world which recognises our shared humanity and everyone's right to a fulfilling and enjoyable family life. It is vital that in everything Family Holiday Charity does, it walks that talk.

We know that poverty rates are highest amongst families with children¹ and financial barriers are an important factor in exclusion from tourism.

This is the second year that we have collected demographic information on the families we have supported to have a holiday. Looking at our data for 2023 we can see a continued trend that the families we support have more dependent children than the national average².

Number of dependent children	UK population	FHC supported families	
		2023	2022
1	24%	25%	25%
2	48%	35%	35%
3+	28%	40%	40%

And that they are more likely to have Black or Multiple Ethnic heritage but less likely to have Asian or White ethnic heritage than the wider population of UK families³. We can also see that we have increased the overall proportion of families we support who are from Black and minoritised ethnic groups to 25.3% (2022: 19.85%).

Notes

¹ [Measuring Poverty-2020-Web.pdf \(socialmetricscommission.org.uk\)](#)

² [Families and households - Office for National Statistics \(ons.gov.uk\)](#)

³ [Estimated number of parents in families with dependent children by ethnic group of the parent, UK, 2016 - Office for National Statistics \(ons.gov.uk\)](#)

Ethnic group of 'head of family' or 'lead passenger'	UK population	FHC supported families	
		2023	2022
White ¹	81.62%	72.54%	78.69%
Mixed/Multiple Ethnic Groups ²	1.08%	4.07%	2.77%
Asian/Asian British ³	8.52%	5.51%	4.45%
Black/African/Caribbean/Black British ⁴	4.15%	13.19%	10.79%
Other Ethnic Group ⁵	2.14%	2.53%	1.84%
Missing Info	2.50%	2.17%	1.46%

¹ White: English/ Welsh/ Scottish/ Northern Irish/British, Irish, Gypsy, Traveller or Irish Traveller, Any other White background

² Mixed/ Multiple ethnic groups: White and Black Caribbean, White and Black African, White and Asian, Any other Mixed/ Multiple ethnic background

³ Asian/ Asian British: Indian, Pakistani, Bangladeshi, Chinese, Any other Asian background

⁴ Black/ African/ Caribbean/ Black British: African, Caribbean, Any other Black/ African/ Caribbean background

⁵ Other ethnic group: Arab, Any other ethnic group

2023 OBJECTIVES, ACHIEVEMENTS, AND PERFORMANCE

This is an encouraging reflection of our work to extend our referral network since children from Black and minoritised ethnic groups are more likely to be in poverty: 48 per cent are now in poverty, compared with 25 per cent of children in white British families⁴. And children in larger families are at a far greater risk of living in poverty – 42 per cent of children living in families with 3 or more children live in poverty⁵.

Family Holiday Charity and our financial performance in 2023

Long-term financial resilience remains a key strategic priority for Family Holiday Charity. This year has been particularly challenging for fundraising with household finances under pressure and wider market uncertainty which has affected multiple income streams.

After two phases of funding from VisitEngland, and one phase with Visit Scotland, we have not yet been able to secure multi-year engagement with either partner. Successfully securing this kind of commitment would enable longer term planning and sustainability and remains a priority.

We have made investments in technology to enable us to fundraise more efficiently and effectively, but we don't expect an immediate return so will need to manage resources carefully in the meantime.

In the rapidly changing external context we've made some tough decisions to stop doing things which are not returning and prioritise areas where we have the best indication of success. For us this means in the short term we are pulling back on investment in events and some of our individual donor acquisition activity, and prioritising trusts and grants with a refreshed targeted approach.

But we cannot let uncertainty prevent us from trying new things. So supported by better data we are taking a test and learn approach to new initiatives, looking to identify quickly what works and scale up success.

Financial Review

Notes

⁴ [Child poverty facts and figures | CPAG](#)

⁵ [Child poverty facts and figures | CPAG](#)

INCOME

The total income for the year was £2,095,526 (2022: £1,774,923).

Donations came from a range of donors including companies, government, individual supporters, local charities, and trusts and foundations.

The breakdown is as follows:

- Unrestricted income from donations was £1,411,423 (2022: £560,430), an increase of 152%.
- Restricted voluntary income received was £663,702 (2022: £1,210,299), a decrease of 45%.
- Investment income was £9,351 (2022: £4,194), an increase of 123%.

A significant part of the unrestricted income was received in November 2023 as disbursement from a legacy which has been received in stages since 2020. There is some income still due from this estate, but we have no certainty when this will be received.

EXPENDITURE

The statement of financial activities (SOFA) shows our expenditure analysed between the costs of raising funds and the cost of our charitable work, with support costs (including governance costs) being allocated across each.

'Charitable activities' represents the costs involved in delivering our core services of holidays and days out for families. This includes the costs of accommodation, food and travel grants, our booking system, and engaging with our referral network. It also includes the costs of research we undertake to improve our services and advocate for improving access to holidays for families.

Grants payable in-year totalled £828,925 (2022: £1,243,719), a decrease of 33%. The year-on-year decrease is a result of the end of our project work with Visit Scotland and a significantly smaller grant from VisitEngland for the second phase of our project for this year.

FHC's main cost is our team, which represented 71% of the charity's expenditure (excluding grant awards) (2022: 62%). Staff costs are allocated to the costs of raising funds and charitable activities based on time spent.

Support team costs are allocated in a similar manner. Team costs have decreased to £590,504 (2022: £632,416) a decrease of 7%. The charity's team remained at an average headcount of 13 (2022: 13), with an average of 12.04 full-time equivalent staff (2022: 12.04).

CASH POSITION

FHC's cash balances (excluding any cash held by the investment managers) have increased to £1,252,260 (2022: £747,601), largely due to the receipt of large legacy donation towards the end of the year.

Net assets include restricted funds held for the purposes of grant-making and, of this balance, £67,369 represents restricted funds (2022: £159,457).

FHC works with donors to set a timetable for spending restricted funds throughout the year. Various factors determine the length of time funds are held in cash, including the needs of the community and grant applicants, as well as internal resources and planning and the time of year that funds are received.

INVESTMENTS

FHC has set a clear investment policy which is driven by the charity's principles. This policy is reviewed annually and is consistent with the trustees' responsibilities under the Charities Act. FHC's Audit and Risk Committee is responsible for monitoring investment performance. They balance maximising income from funds invested with closely monitoring cash flow to assess the term for which investments can be made.

In setting the criteria against which the performance of the investment portfolio is managed, the aim is to maximise income annually. The investment managers' performance and the degree of risk considered appropriate for FHC's investments are reviewed regularly.

FHC has held an investment with HSBC Asset Management since 2006. During the year this investment was sold and at year end the total value of funds invested was £0 (2022: £122,463).

RESERVES POLICY

Family Holiday Charity holds the following types of reserves:

Endowment reserves comprise capital sums donated under the restrictions that they are invested, and that the investment return is available for expenditure in accordance with the donors' strategies for giving. Within the category of endowment are two subcategories: expendable and permanent endowment. A reasonable percentage of capital amounts of expendable endowment may be spent if the trustees decide to do so, though the overall endowment is intended for enduring impact. The capital of permanent endowment may not be spent. During the year, FHC received permission from the Charity Commission to transfer the single endowment it held into general funds. As a result, endowment reserves at 31 December 2023 stood at £0 (2022: £122,463).

Restricted reserves comprise funds available for expenditure in accordance with the donors' strategies for giving. Donations are typically spent over a 12-month period although the timing of the donation in relation to the main holiday season may lead to the build-up of restricted reserves. Restricted reserves at 31 December 2023 were £67,369 (2021: £159,457). The decrease is due to the timing of donations.

Designated reserves are funds set aside from unrestricted reserves at the discretion of the trustees. The Trustees had previously designated funds for digital development work which commenced in earnest during the year with the replacement of our CRM.

The balance of the digital development fund at 31 December 2023 was £114,326 (2022: £224,232). On receipt of a significant legacy towards the end of the year, the Trustee Board resolved to create a further three designated funds to invest in new services, research and advocacy, and donor acquisition over the coming 3 years. Designated reserves, across all funds, at 31 December 2023 were £420,496 (2022: £243,275).

General reserves are the balance of FHC's unrestricted reserves that have not been designated for a particular purpose and, as such, are freely available to the trustees for any of the charity's purposes. The general reserves held at 31 December 2023 were £841,611 (2022: £367,392). The increase reflects the operating surplus for the year less the funds designated by Trustees.

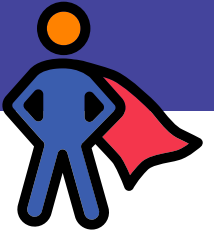
Trustees review FHC's Reserves Policy and reserves levels annually as part of the planning process. The level of reserves is one of the factors taken into consideration in setting future expenditure levels. The trustees have agreed a policy whereby general reserves should be maintained within a range of three to six months budgeted expenditure. The charity has few long term financial commitments and, following an assessment of the likely costs of winding up, the expenditure based target is considered to adequately cover those costs and enable an effective and sensitive closure of the charity if required.

This level is judged necessary after considering the following factors:

- The uncertainty and unpredictability of income over the last three years. A relatively small proportion of FHC's income can be guaranteed beyond one year, as few of our donors currently commit to funding further than one year ahead.
- General reserves at this level enable us to plan for the longer term and to utilise resources more efficiently.

FHC's level of general reserves as at 31 December 2023 was £841,611. This amount is greater than the upper limit figure calculated under the Reserves Policy, which is £682,494. However, the trustees are comfortable with the level of reserves held at the current time, given the continuing uncertainty of future income and plans for investment.

PEOPLE AND PAY



REMUNERATION POLICIES

Family Holiday Charity had an average of 13 staff during 2023 (2022: 13). Salaries were benchmarked and placed into salary bands with built in pay progression in 2021, balancing the charity's commitment to attracting and retaining people, alongside inflation and future overall affordability.

Recommendations are received on salary structure from the CEO and reviewed by the Nominations and Remuneration Committee. The recommendation for the CEO's salary is

made by the Chair and Vice Chair as part of the annual performance review process.

Salary bands are established for new roles by SLT who assess each role against a consistent framework which is transparently available to all staff. Salaries are openly stated in job advertisements. These measures help to ensure Family Holiday Charity gives access to a fair wage and promotes greater inclusion in the workplace.

OUR APPROACH TO PAY

Family Holiday Charity employs people based on the specific skills, knowledge and behaviours that they bring both to their role and to the success of the charity.

We want to reward the team fairly for the jobs that they do, and we believe that our salaries and additional benefits, such as a 5% contributory pension, a minimum of 25 days

(pro rata) holiday entitlement, flexible working, life insurance and long-term illness cover, and employee assistance scheme reflect this.

FHC is a London Living Wage accredited employer, meaning all our team and contractors are paid at least the London Living Wage.

REMUNERATION OF KEY MANAGEMENT PERSONNEL

The trustees consider that they, together with SLT, comprise the key management personnel in charge of directing and controlling, running, and operating the charity.

SLT was as follows during the year: CEO, Director of Experiences & Impact, Director of Income & Engagement, and Director of Finance & Business Support.

The total benefits of the employed SLT, including employer pension contributions, was £283,381 (2022: £274,158).

The trustees are not remunerated. Directly incurred expenses for travel and subsistence relating to their role as trustees are reimbursed if claimed. Claims were paid totalling £359 in 2023 (2022: £314).

PAY RATIO

The ratio of our highest salary rate to our lowest salary during 2023 was 3.35:1 (2022: 3.35:1).

OUR APPROACH TO FUNDRAISING

We employ a central team of professional fundraisers and commission the services of specialist consultants, for the purpose of raising money for the charity via contributions from members of the public, grant-making institutions, gifts in wills and companies. We operate a small charity lottery which is administered on our behalf by a third party.

Via written policies and training, our staff received guidance on safe and legal fundraising by third parties and at events, acceptance and refunding of donations and fundraising and vulnerable persons. We embedded principles for both safeguarding and permission when working with families, supporters and others who help with stories,

photos, video and social media into our regular practice.

There have been no investigations into our fundraising practices or compliance issues raised by the Fundraising Regulator. Our complaints policy is available on our website and linked from our Fundraising Promise.

We are registered with, and pay the voluntary levy to, the Fundraising Regulator and abide by its Code of Conduct. There were 3 complaints regarding our fundraising practices during the year ended 31 December 2023 (2022: 10). All complaints were resolved and, where necessary, have fed into process improvement plans.

OUR APPROACH TO SAFEGUARDING AND HEALTH AND SAFETY

Safeguarding is a key trustee responsibility and this year Julie Tucker continued to act as Lead Trustee for Safeguarding meeting regularly with our Designated Safeguarding Lead, Jax Shaw.

Trustees completed the Local Authority's online safeguarding training to improve their knowledge and understanding of their responsibilities. The Board receives an update on Safeguarding at every meeting, and a detailed report twice a year.

Staff and freelancers supporting us with family story capture attended in-person safeguarding training to ensure compliance with our policies and standards.

We received no reported concerns in 2023 (2022: 0). This reflects the continued impact of improvements we have made to our application and assessment process which now better identifies and manages safeguarding

risk, and the shift in our operating model away from caravan ownership to one where families access holidays in the same way as any other consumer.

Having disposed of our caravan assets, our health and safety processes for service delivery now focus on a due diligence approach to ensuring that the suppliers we work with have appropriate registration and certification to operate the service they offer.

We retain the support of external Health and Safety consultants who performed an annual inspection of our offices in the summer, producing a report and dashboard of actions we have systematically worked through alongside our landlords to ensure compliance.

We have reported no serious incidents to the Charity Commission (2022:0).

PRINCIPAL RISKS AND UNCERTAINTIES

The trustees consider the major risks to which Family Holiday Charity is exposed by maintaining a risk register which is reviewed at least twice a year. This forms part of the business planning process.

Risk is also considered at the trustees' quarterly meetings and by relevant Sub-Committees, where specific risks require consideration. The trustees are satisfied that procedures are in place to manage or mitigate the impact of the significant risks they have identified.

1. Shortfall of income:

Long-term financial resilience for Family Holiday Charity remains a key strategic risk for the organisation. Although we had halted the trend of declining income in 2022 there is still significant work to do to place the charity on a robust and sustainable footing for the long term.

Grant funding has been short term and although projects have been delivered successfully and relationships with funders are positive the wider economic context and political instability have affected the likelihood of these grants being repeated.

We've made planned investments to support income generation and will continue to do so over the coming 2-3 years to achieve a balanced core operating budget. Operating a planned deficit budget holds inherent risk and we are managing this with careful monitoring of cashflow and expected return horizons.

2. Rising cost of delivering our services:

Holidays, like many other aspects of family life, have seen sharp cost rises in the last year. Whilst we have developed our knowledge and understanding of the pressures families face

and enhanced our grant making to include not just accommodation but also travel and food contributions too.

This means the overall cost of supporting each family has risen sharply over the last three years and we expect this to continue. It's clear that without addressing this risk our ability to make an impact through providing paid for holidays will decrease.

We don't currently receive any discounts from suppliers, and negotiating ways to bring the cost of our services down continues to be one of the ways we can manage this risk. We are also pursuing an approach to using donated products and services. Alongside this we are beginning to diversify the services we offer to enable us to increase our impact in a more cost-effective way.

3. Recruiting and retaining the skills we need:

As a small charity with a team of 13, we rely heavily on the knowledge, skills, and experience of our employed staff to deliver our mission.

Post-pandemic changes in the jobs market, along with the rising cost-of-living, have increased our people-related risks as we are challenged to keep up with rising salaries and changing expectations around employment.

We've responded with flexibility and a focus on our culture, and this has supported us in retaining staff this year.

We continue to actively manage these risks, focussing on employee wellbeing and recognition, alongside continued flexibility, and an inclusive approach.

FUTURE PLANS FOR 2024

Following several years of operational development in our core service, 2024 will see us extend our activities in support of families.

We plan to

- Launch non-holiday services aimed at new and existing audiences.
- Switch to an 'always on' year-round model for our paid for holiday service with new audience prioritisation criteria.
- Develop a new technology solution to enable us to use donated products for future services.
- Establish community partnerships and make joint funding bids for service delivery to specific audiences.

After a year of significant investment in technology to support fundraising and communications, and in an uncertain fundraising context, in 2024 our activities will be to

- Realise the benefits of the CRM to increase the lifetime value of existing supporters.
- Make more targeted applications for trusts funding where we currently have good audience reach to deliver targeted projects.
- Consolidate our primary donor acquisition activity to the summer, when our cause resonates most with individuals.
- Restrict our mass participation events offer to the London Marathon and maximise return.

- Develop a corporate fundraising product aimed at travel agents.

Having made good progress in generating useful insights and developing our position in thought leadership and influencing for inclusion in travel, in 2024 we intend to

- Extend our brand into advocacy for inclusion in travel and tourism and build further recognition in the sector.
- Build our long-term research strategy to support service design and advocacy.

Underpinning this extension of our activities will be a continued focus on developing our culture with 2024 activities including

- Building on our work to date to articulate and implement our Equity, Diversity and Inclusion strategy.
- Conducting our first All Staff survey to better understand our teams' experiences and challenges and guide our work to improve.
- Review our Pay and Benefits and Employment Policies and Procedures with a focus on equity and inclusion.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also Directors of Family Holiday Charity for the purposes of company law) are responsible for preparing the trustees' report and 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 situation of the charity and of the income and expenditure of the charity 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 Accounting and Reporting by Charities: SORP applicable to charities, preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- Prepare the Financial Statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- The trustee has taken all the steps that ought to have been taken as a trustee to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of 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.

The trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, in their capacity as the charitable company directors, and signed on the board's behalf by:



Philippa Harris
Chair

Dated 9 May 2024

Independent auditor's report to the members of Family Holiday Charity

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2023

We have audited the financial statements of Family Holiday Charity (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement on page 41, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of the charitable company not complying with the relevant laws and regulations including fraud; in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the charitable company this included compliance with Companies Act 2006, Charities Commission and OSCR.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Review of legal fees incurred;
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management, including those charged with governance;
- Reviewing key accounting policies and estimates

To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness, and assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:
<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

Use of this Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

for and on behalf of
Price Bailey LLP
Chartered Accountants
Statutory Auditors
24 Old Bond Street
London
W1S 4AP

Date: 9 May 2024

FAMILY HOLIDAY CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023	Total 2022
Income and endowments						
Donations & legacies	2	1,411,423	663,702	-	2,075,125	1,770,729
Investments	3	9,351	-	-	9,351	4,194
Other		11,050	-	-	11,050	-
Total income		1,431,824	663,702	-	2,095,526	1,774,923
Expenditure						
Raising funds	4	459,186	-	-	459,186	540,023
Charitable activities	5	423,326	776,125	-	1,199,451	1,721,103
Total expenditure		882,512	776,125	-	1,658,637	2,261,126
Net gain/(loss) on investment	10	-	-	-	-	(14,718)
Net movement in funds		549,312	(112,423)	-	436,889	(500,921)
Reconciliation of funds						
Total funds brought forward		610,667	159,457	122,463	892,587	1,393,508
Net movement in funds		549,312	(112,423)	-	436,889	(500,921)
Transfers		102,128	20,335	(122,463)	-	-
Total funds carried forward		1,262,107	67,369	-	1,329,476	892,587

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 50-67 form part of these financial statements

FAMILY HOLIDAY CHARITY
BALANCE SHEET
AS AT 31 DECEMBER 2023

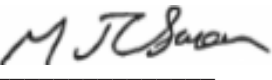
		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	12		106,170		19,043
Investments	13		-		122,463
			<u>106,170</u>		<u>141,506</u>
Current Assets					
Debtors	14	38,982		40,791	
Cash at bank and in hand		1,252,259		747,601	
		<u>1,291,241</u>		<u>788,392</u>	
Creditors: amounts falling due within one year	15	(67,935)		(37,311)	
Net current assets			1,223,306		751,081
Total net assets less current liabilities			1,329,476		892,587
Net assets			<u>1,329,476</u>		<u>892,587</u>
Charity funds					
Unrestricted funds			841,611		367,392
Designated funds	17		420,496		243,275
Restricted funds			67,369		159,457
Endowment funds			-		122,463
			<u>1,329,476</u>		<u>892,587</u>

The notes on pages 50-67 form part of these financial statements

Companies house number 02301337

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 09 May 2024 and signed on their behalf by:



Mark Saxon
Treasurer

FAMILY HOLIDAY CHARITY
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2023

	Notes	2023	2022
Cash flows from operating activities			
Net cash used in operating activities	22	468,277	(504,376)
Cash flows from investing activities			
Dividends, interests and rents from investments		9,351	4,194
Proceeds from the sale of tangible fixed assets		-	154,579
Purchase of tangible assets		-	(10,230)
Purchase of intangible fixed assets		(97,630)	-
Purchase of investments		-	-
Sale of investments		124,660	-
Net cash used in investing activities		36,381	148,543
Net increase in cash and cash equivalents		504,659	(355,833)
Cash and cash equivalents at the beginning of period		747,601	1,103,434
Cash and cash equivalents at the end of the period		<u>1,252,260</u>	<u>747,601</u>

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Family Holiday Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-14 Great Dover Street, London, SE1 4YR. The financial statements have been prepared in accordance with the Charities SORP.

(FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), (Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

1.2 GOING CONCERN

The trustees consider that there are no material uncertainties about the FHA's ability to continue as a going concern. The Trustees have considered a period of at least 12 months from approval of the financial statements and have reviewed the financial position and financial forecasts, taking into account the levels of reserves and the systems of financial control and risk management. As a result of this review, the Trustees believe that they are well placed to manage operational and financial risks successfully.

1.3 CHARITABLE FUNDS

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. The endowment fund is represented by long term investments, the income from which may be used for the charity's general purpose.

1.4 INCOMING RESOURCES

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

(CONTINUED)

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 is recognised at the time of the donation.

Gifts in kind received include the provision of free holidays, design, printing, and publicity. Due to the variety of types and sources of donated advertising, PR services, insurance, and holiday booking services, it is not considered possible to value these. However, the estimated value of annual report printing and certain specific donated holidays and travel arrangements are included in the statement of financial activities at the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1.5 RESOURCES EXPENDED

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

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Costs of generating funds comprise of the costs associated with attracting voluntary income and investment management fees.

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to the Trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 TANGIBLE AND INTANGIBLE ASSETS

Tangible and intangible assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, all assets costing more than £500 are capitalised at their historical cost when purchased.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life, as follows:

Office equipment	25% straight line
Digital infrastructure	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year. Assets are reviewed for an indication of impairment at each balance sheet date.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 FIXED ASSET INVESTMENTS

Fixed asset investments are a form of basic financial instrument and are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date using the closing quoted market price. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

1.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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. Fixed assets are recorded at depreciated historical cost. All other assets and liabilities are recorded at cost which is their fair value and investments are recorded at the closing market value.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

1.10 EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 RETIREMENT BENEFITS

The employees of the charity are entitled to join a defined contribution pension scheme. The pension cost charged in the accounts represent the contributions payable by the charity during the year and is disclosed in note 18.

1.12 OPERATING LEASES

Are recognised over the period of which the lease falls due.

1.13 TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023	Total 2022
2 Donations and legacies					
Donations and gifts	520,651	663,702	-	1,184,353	1,750,502
Legacies receivable	890,772	-	-	890,772	20,227
Total	1,411,423	663,702	-	2,075,125	1,770,729
2022: Restricted: £1,210,299 Unrestricted: £560,430					
3 Investments				Unrestricted Funds 2023	Unrestricted Funds 2022
Income from listed investments				762	1,258
Interest receivable				8,589	2,936
Total				9,351	4,194
4 Raising funds				Unrestricted Funds 2023	Unrestricted Funds 2022
Staging fundraising events				61,863	146,563
Staff costs				257,789	263,468
Support costs				139,534	129,992
Cost of generating voluntary income				459,186	540,023

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

5 Charitable activities	Direct activities cost 2023	Direct activities cost 2022
Staff costs	118,784	158,954
Depreciation and impairment	10,503	9,304
	<u>129,287</u>	<u>168,258</u>
Grant funding of activities	828,925	1,243,719
Share of support costs	223,254	292,482
Share of Governance costs	17,985	16,644
	<u>1,199,451</u>	<u>1,721,103</u>
Analysis by fund		
Unrestricted funds	423,326	570,109
Restricted funds	776,125	1,150,994
	<u>1,199,451</u>	<u>1,721,103</u>

Staff costs in notes 4 and 5 include employee costs from note 9 and temporary staff costs of £16,040 (2022- £81,586)

	Direct activities costs 2023	Direct activities costs 2022
6 Grants payable		
Grants to institutions	-	-
Grants to individuals	828,925	1,243,719
	<u>828,925</u>	<u>1,243,719</u>

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

7 Support and Governance costs	Support costs	Governance costs	2023	Support costs	Governance costs	2022
Staff costs	229,972	-	229,972	291,580	-	291,580
Establishment costs	101,519	-	101,519	97,001	-	97,001
Printing, postage and stationery	998	-	998	4,131	-	4,131
Subscriptions and donations	13,228	-	13,228	810	-	810
Travel and subsistence	2,773	359	3,132	3,932	4,544	8,476
Bank charges	5,992	-	5,992	2,690	-	2,690
Depreciation	10,503	-	10,503	18,021	-	18,021
(Profit)/loss on sale of fixed assets	(2,197)	-	(2,197)	(8,716)	-	(8,716)
Legal and professional	-	1,444	1,444	13,025	-	13,025
Auditor's remuneration	-	16,182	16,182	-	12,100	12,100
	<u>362,788</u>	<u>17,985</u>	<u>380,773</u>	<u>422,474</u>	<u>16,644</u>	<u>439,118</u>
Analysed between						
Fundraising	139,534	-	139,534	129,992	-	129,992
Charitable activities	223,254	17,985	241,239	292,482	16,644	309,126
	<u>362,788</u>	<u>17,985</u>	<u>380,773</u>	<u>422,474</u>	<u>16,644</u>	<u>439,118</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees received expenses to the value of £359. (2022: £314 restated).

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

9 Employees	Number 2023	Number 2022
Experience and Impact	3	5
Income and Engagement	6	4
Support	4	4
Total	13	13
Employment costs	2023	2022
Salaries	519,677	555,993
National insurance costs	48,533	54,461
Pension costs	22,294	21,962
Total	590,504	632,416

Key Management personnel

Total Key Management Personnel remuneration for 2023 £283,381 (2022: £274,158)

The number of employees whose annual remuneration was £60,000 or more were;

	2023	2022
£60,000 - £69,999	2	-
£70,000 - £79,999	1	1

£3,850 (2022: £3,858) was paid into a defined contribution pension scheme on behalf of the above higher paid employee.

The CEO and Senior Leadership Team are considered Key Management Personnel

Redundancy and settlement payments totalling £Nil were made in the year (2022: 13,855)

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

	Endowment fund 2023	Endowment fund 2022
10 Net gain/(loss) on investment		
Revaluation of investments	-	(14,718)

11 Net income/(expenditure) for the year

this is stated after charging:

	2023	2022
- Depreciation	10,503	18,021
- Auditor remuneration	16,182	12,100
- Operating lease expenditure	48,308	46,191

12 Fixed assets

Cost	Intangible Digital infrastructure	Tangible Office equipment	Total
At 01.01.2023	-	121,875	121,875
Additions	97,630	-	97,630
Disposals	-	-	-
At 31.12.2023	97,630	121,875	219,505
Depreciation and impairment			
At 01.01.2023	-	102,832	102,832
Depreciation charged in the period	2,773	7,730	10,503
Removal in respect of disposal	-	-	-
At 31.12.2023	2,773	110,562	113,335
Carrying amount			
At 31.12.23	94,857	11,313	106,170
At 31.12.22	-	19,043	19,043

**FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)**

13 Investments

	Unlisted investments
Cost or valuation	122,463
Gain on disposal	2,197
Disposal	(124,660)
At 31.12.23	-

14 Debtors

Amounts falling due within one year	2023	2022
Prepayments and accrued income	28,982	31,291
Other debtors	10,000	9,500
	<u>38,982</u>	<u>40,791</u>

15 Creditors

Amounts falling due within one year		
Trade creditors	9,100	(1,573)
Accruals and deferred income	43,603	21,578
Taxation and social security	13,077	14,001
Other creditors	2,155	3,305
	<u>67,935</u>	<u>37,311</u>

Deferred income

£9,642 relates to income received in this period for an event in a future period London Marathon April 2024 (2022 - £3,590 LM)

	2023	2022
Balance brought forward	4,090	500
Released in year	(4,090)	-
Deferred in year	9,642	3,590
	<u>9,642</u>	<u>4,090</u>

**FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)**

16 Retirement benefit schemes

Defined contributions scheme

The Charity operates a defined contribution pension scheme for all qualifying employees

The assets of the scheme are held separately from those of the charity in an independently administered fund

The charge in the year in respect of defined contribution scheme was £22,294 (2022: £21,962)

There were no outstanding contributions payable to the pension fund at the balance sheet date (2022: £Nil)

17 Designated funds

The funds of the charity include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes.

	Balance at 01.01.23	Incoming resources	Transfers	Balance at 31.12.23
Tangible and intangible assets	19,043	97,630	(10,503)	106,170
Digital investment	224,232	-	(109,906)	114,326
Research & advocacy	-	50,000	-	50,000
Service development	-	50,000	-	50,000
Donor acquisition	-	100,000	-	100,000
	<u>243,275</u>	<u>297,630</u>	<u>(120,409)</u>	<u>420,496</u>

Tangible and intangible assets - which equates to the amount shown on the top of the balance sheet as the carrying value of office equipment, allocating fixed assets to the designated fund means the amount in unrestricted funds more accurately represents available cash.

Digital investment - are funds used for investment in digital projects to improve systems, operations and the digital offering.

Research & advocacy - funds designated to development of research and advocacy.

Service development - funds designated to another area of development and diversification of services.

Donor acquisition - funds designated for a project to increase donors.

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

18 Analysis of net assets between funds

Fund balances at 31 December 2023	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Endowment funds 2022	Total 2022
Tangible and intangible assets	106,170	-	-	106,170	19,043	-	-	19,043
Investments	-	-	-	-	-	-	122,463	122,463
Current assets/ (liabilities)	1,155,936	67,369	-	1,223,305	591,624	159,457	-	751,081
Provisions	-	-	-	-	-	-	-	-
	1,262,106	67,369	-	1,329,475	610,667	159,457	122,463	892,587

19 Funds analysis - current year

	Balance at 1.1.2023	Income	Expenditure	Transfers	Gains / (Losses)	Balance at 31.12.2023
	£	£	£	£	£	£
Unrestricted funds						
General funds	610,667	1,431,824	882,512	102,128	-	1,262,107
Total general funds	610,667	1,431,824	882,512	102,128	-	1,262,107
Restricted funds	159,457	663,702	776,125	20,335	-	67,369
Total restricted funds	159,457	663,702	776,125	20,335	-	67,369
Endowment funds	122,463	-	-	(122,463)	-	-
Total Endowment funds	122,463	-	-	(122,463)	-	-
Total funds	892,587	2,095,526	1,658,637	-	-	1,329,476

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

Funds analysis - prior year

	Balance at 1.1.2022	Income	Expenditure	Transfers	Gains / (Losses)	Balance at 12.3.2022
	£	£	£	£	£	£
Unrestricted funds						
General funds	1,178,056	564,624	1,110,132	(21,881)	-	610,667
Total general funds	1,178,056	564,624	1,110,132	(21,881)	-	610,667
Restricted funds	78,271	1,210,299	1,150,994	21,881	-	159,457
Total restricted funds	78,271	1,210,299	1,150,994	21,881	-	159,457
Endowment funds	137,181	-	-	-	(14,718)	122,463
Total Endowment funds	137,181	-	-	-	(14,718)	122,463
Total funds	1,393,508	1,774,923	2,261,126	-	(14,718)	892,587

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

Restricted funds

Special Projects – These funds represent a grant/funds from individual funders listed below, in respect of providing holidays to families under specific conditions. (There are no unfulfilled conditions or contingencies relating to amounts recognised during the year.)

Fresh Leaf Charitable Foundation	Provides funding for holidays for families who have experienced domestic abuse
----------------------------------	--

All other funds are given with a restriction of providing holidays for families who live in a geographical area

Funder	Geographical condition
The Sheffield Family Holiday Fund	Sheffield
Rotherham Holiday Aid	Rotherham
The 29th May 1961 Charitable Trust	Warwickshire, Birmingham and Coventry
The Annie Tranmer Charitable Trust	Suffolk
Banham Charitable Foundation	Kent
The Worshipful Company of Basketmakers 2011 Charitable Trust	London Borough of Southwalk
The Paul Bassham Charitable Trust	Norfolk
The Joseph & Annie Cattle Trust	Hull and East Riding of Yorkshire
CB & HH Taylor	Birmingham
Charles S French Charitable Trust	Essex
The Craig Charity for Children	Bradford
Carew Pole Charitable Trust	Cornwall
Baron Davenport Charity	Birmingham and West Midlands
Doris Field Charitabe Trust	Oxfordshire
The Eagle Charity Trust	Manchester
Maud Elkington Charitable Trust	Northamptonshire and Lecicetershire
The Eveson Trust	West Midlands
The Fifty Fund	Nottingham
Finn Family Fund	North East
The Florence Turner Trust	Leicestershire
The Hardy Family Foundation	East London
The Helen Jean Cope Charity	Leicestershire
Hesslewood Children's Trust	East Yorkshire and North Lincolnshire
The Higgs Charity	Coventry
The Joseph Hopkins and Henry James Sayer Charities	Birmingham
The Hugh Fraser Foundation	Scotland
The Ian Askew Charitable Trust - Sussex	Sussex
The Joseph & Ann Slater Memorial Fund	Manchester
Sir James Reckitt Charity	Hull & East Yorkshire
The Jarman Charitable Trust	Birmingham
John James Bristol Foundation	Bristol
Sir John Sumner Trust	Oxfordshire

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

Ernest Klienwort Charitable Trust	Sussex
The Lawson Trust	Kent
Lillie Johnson Charitable Trust	West Midlands
Morris Charitable Trust	London Borough of Islington
Nancie Massey Charitable Trust	Edinburgh & The Lothians
The Norman Family Charitable Trust	Devon
Ponton House Trust	Edinburgh & The Lothians
Sir John Priestman Charity Trust	Sunderland and County Durham
Prince Philip Trust Fund	Windsor and Maidenhead
Ray Gravell & Friends Charitable Trust	West Wales
The Rothley Trust	Northumberland
R W Mann Trust	North Tyneside
Sylvia and Colin Shepherd Charitable Trust	Yorkshire
The Vintners Foundation	London Borough of Southwalk
Visit York	York
York Common Good	York
Visit England	England
Visit Scotland	Scotland

20 Operating lease commitments

	2023	2022
Within one year	4,978	9,500
Between two and five years	-	-
	4,978	9,500

20 Related party transactions

There were no disclosable related party transactions during the period (2022 - none)

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

22 Cash generated from operations

	2023	2022
(Deficit)/Surplus for the period	436,889	(500,921)
Adjustments for:		
Investment income recognised in SOFA	(9,351)	(4,194)
Gain on disposal of tangible fixed assets	(2,197)	(8,716)
Fair value gains and losses on investment	-	14,718
Depreciation and impairment of fixed assets	10,503	18,021
Movement in working capital		
Decrease/(Increase) in debtors	1,809	(11,734)
(Decrease)/Increase in creditors	30,624	(11,550)
(Decrease)/Increase in provisions	-	-
Cash generated from operations	468,277	(504,376)

23 Analysis of changes in net funds

The charity had no debt during the year

	31.12.22	Cash movement	31.12.23
Cash in hand	747,601	504,658	1,252,259
Total cash and cash equivalents	747,601	504,658	1,252,259

FAMILY HOLIDAY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
(CONTINUED)

24 Contingent assets

The charity has received part payment from a large legacy but the estate management was halted due to the death of the executor. The charity received payment for the sale of 2 properties in the year, uncertainty remains around the current value of the remaining estate asset, a non-UK based investment portfolio or when it will be released. As the legacy cannot be reliably measured an outstanding amount is not yet being recognised in the accounts. The Charity has been notified of a property left as part of a legacy which has a life tenant in place, therefore it is not possible to place a value on this at the balance sheet date.

25 Contingent liability

The Family Holiday Charity (FHC) is the sole trustee of The Lloyd Thomas Charity for Women and Girls, which has as one of its charitable purposes making grants to poor women and girls who are in need of rest or holiday to allow them to go on such rest/holiday. The FHC has historically received grants from this charity. During a review of this arrangement the trustees identified a need to consider whether when each of these grants was made the conflict of interest inherent in the FHC’s position as sole trustee of the charity was properly considered and the restrictions in the use of the funds were properly communicated in the terms of the grants. The Charity obtained legal advice during the year and is in the process of arranging retiring as the Trustee. There has been an administrative hold up due to technology issues with the Charity Commission, since the year end this has now been resolved and FHC can be retired shortly as the Trustee.

THANK YOU

Our work over the last year would not have been possible without the kind support of a number of individuals, corporate partners, trusts and the generous donations left to us as legacies. We would like to thank the following

CORPORATE SUPPORTERS

BETA UK
Canvas Holidays
Cape Cove
CLIA UK & Ireland
Heremasteate.com
Ice Travel
Inside Travel
My Budget Break.com
Navy Grey
Norfolk Fender Seats
STAA UK
TTG Media
Travel Gossip
Travel Retail Consortium

LOCAL GROUPS

Sheffield Family Holiday Fund

LEGACIES

M Krasinska
L Edwards
E Wilmoth
E Lazarus
A Aschenagi

GRANT FUNDERS

VisitEngland and HM Government

TRUSTS AND FOUNDATIONS

Stella Symons Charitable Trust
The Dalby Charitable Trust
The Beatrice Laing Trust
The Joseph and Ann Slater Memorial Fund
Annie Tranmer Charitable Trust
The CFC Trust
The SEC Trust
The VLC Trust
Pitt-Rivers Charitable Trust
Adint Charitable Trust
The Higgs Charity
John James Bristol Foundation
The Sir James Reckitt Charity
RS Brownless Charitable Trust
The Lawson Trust
The Rest Harrow Trust
The Nancie Massey Charitable Trust
Sheldonia Charitable Trust
Hesslewood Children's Trust
The Finn Family Fund
Banham Foundation
The James T Howard Charitable Trust
The Craig Charity for Children
The Morris Charitable Trust
The Joseph and Annie Cattle Trust
Marsh Charitable Trust
Souter Charitable Trust
The Sylvia and Colin Shepherd Charitable Trust
Davis-Rubens Charitable Trust
The Orr Mackintosh Foundation Limited
Miss W E Lawrence 1973 Charity
The Joseph Hopkins & Henry James Sayer Charity
The Penelope Gluckstein Trust
The Helen Jean Cope Charity
The Institute of Our Lady of Mercy
Chalcroft Charitable Trust
The Hugh Fraser Foundation

The Paget Trust
The Norman Family Trust
The Worshipful Company of Basketmakers' 2011 Charitable Trust
The Vintners' Foundation
Ponton House Trust
CMF Charitable Trust
The Sir James Roll Charitable Trust
Sir John Priestman Charity Trust
Florence Turner Trust
Hasluck Charitable Trust
Persula Foundation
The Rothley Trust
Bergman Lehane Trust
The Keith Coombs Trust
Paul Bassham Charitable Trust
The Hardy Family Foundation
The 29th May 1961 Charitable Trust
Maud Elkington Trust
The Sir Derek Greenaway Foundation
The Meads Trust
Englefield Charitable Trust
Finderman Charitable Trust
Lillie Johnson Charitable Trust
Doris Field Charitable Trust
Carew Pole Charitable Trust
The Prince Philip Trust Fund
The Ian Askew Charitable Trust
Baron Davenport's Charity
The Bothwell Charitable Trust
Expedia Group - Made To Travel Fund
The Patrick & Helena Frost Foundation
Fresh Leaf Foundation
The Payne-Gallwey Charitable Trust
Tui Care Foundation

Family Holiday Charity
7-14 Great Dover Street, London SE1 4YR

0203 117 0650 | hello@familyholidaycharity.org.uk

www.familyholidaycharity.org.uk

Registered charity no 800262 (England & Wales) SC048203 (Scotland)



Family Holiday Charity

England & Wales - Charity number 800262

Accounts



2022



**ANNUAL
REPORT**

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MESSAGE FROM OUR CHAIR AND CHIEF EXECUTIVE

Together, it has been our privilege to lead Family Holiday Charity this year and we are so grateful to everyone who supports us in any capacity – you are making a real difference to families facing tough times.

And times this year were tough. The cost-of-living crisis hit those living on a low income, the families we support, hardest. By the end of the year, a quarter of families with dependent children were worried about running out of food before they had money to buy more¹.

With family finances so stretched it has been even more important to extend our reach, improve wellbeing and mental health, build closer connections in families and communities and offer the chance for time away together to give hope for the future.

After the uncertainty and disruption of recent years, we were thrilled to return to operating without restrictions. And what a return it has been. Having decided to scale back our offer of days out in favour of helping more families to have a holiday, we are proud to have supported 1,854 families to do just that. That's the highest number of families we've helped to have a holiday in

our 47-year history and an increase of 41% on 2019, the last year our services were unaffected by covid and its after-effects.

We were only able to do this because of the fantastic support of our funders. Many years of collaboration and relationship building with the government in the UK and in Scotland led to the charity being awarded its first government grant funding in 2022. And this, along with growth in our fundraised income, gave us the resources we needed to improve and extend our services. Our team were able to scale rapidly and did an incredible job of putting these funds to good use in support of families in over 90% of English and Scottish local authority areas.

Throughout this report you will see evidence of the many steps we have taken to deliver on the commitment we made in our strategy to consider the families and referrers we serve as our customers and place them at the heart of everything we do. We know we still have plenty to do to ensure that every family feels they can spend time away together and can access the right holiday for them, but we are proud of the progress we are making.

Thank you for your continued support.



Philippa Harris
Chair of Trustees

Kat Lee
Chief Executive



OUR YEAR IN NUMBERS

48%

of families had NEVER had a holiday before

135%
increase
from 2021

1,854

families had a holiday

7%

of the families we supported needed wheelchair accessible accommodation

11%

of the families we supported needed to take their pet along as part of the family

**3,325 adults
and
4,554 children**
had a holiday in 2022

7,879

people directly impacted

In 43

of the families we helped the lead family member did not speak English

4

Average family size

(but 37% of families had more than 4 members)

We supported families in



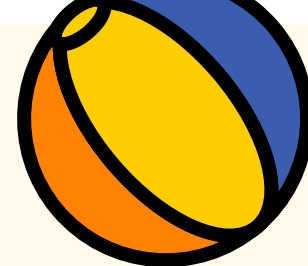
92% of English local authority areas



93% of Scottish local authority areas



61% of Welsh local authority areas



BEFORE THE HOLIDAY

55%

of families were experiencing mental health issues

29%

of families had experienced domestic abuse

8%

of families had experienced homelessness

36%

of families were experiencing isolation

21%

of families had children who were young carers

ON THEIR HOLIDAYS

92%

took part in outdoor activities like going for walks

64%

took part in sport

81%

rated their accommodation as 9 (or more) out of 10

64%

visited towns and villages near where they stayed

Nearly
2/3

are more likely to take part in these kinds of activities since their holiday

WHEN THEY CAME HOME

94%

said the holiday had a positive impact on their mental health and wellbeing

80%

feel more optimistic about the future

77%

feel more able to deal with the challenges they face

92%

feel more confident taking their family on holiday in the future

35%

are more active in their local communities



86% OF REFERRERS RATED THEIR EXPERIENCE OF US AS 9 (OR MORE) OUT OF 10



WHY HOLIDAYS?

We help families get time away together, often for the first time ever.

We're here for children living near the coast, who've never seen the sea. For teenagers who can't remember when they last saw mum smile. For parents having to choose between a day out and a new pair of school shoes. For young carers, and families facing illness, isolation, or bereavement.

When Family Holiday Charity started helping families to have a holiday in 1975, our aim was to give families facing tough times a chance to spend time together away from the stresses and strains they had at home.

But feedback from the families we help and the people who refer them to us has shown that the impact of a holiday is really threefold:



Positive mental health and wellbeing



Closer families and connected communities



New outlooks and hope for the future

AFTER THEIR HOLIDAY 96% OF FAMILIES TOLD US IT ENABLED THEM TO SPEND MORE QUALITY TIME TOGETHER. BETTER STILL, TWO THIRDS OF THEM ARE STILL SPENDING MORE TIME TOGETHER AFTER THEY GET HOME AND MORE THAN A THIRD OF FAMILIES ARE MORE ACTIVE IN THEIR COMMUNITIES TOO.



POSITIVE MENTAL HEALTH AND WELLBEING

Over half of the families we supported in 2022 told us that mental health was one of the challenges they faced. That's double the prevalence in the UK population where it is estimated that around a quarter of people will experience a mental health issue each year.

After their holiday 94% of families told us they felt it had had a positive impact on their mental health and wellbeing.



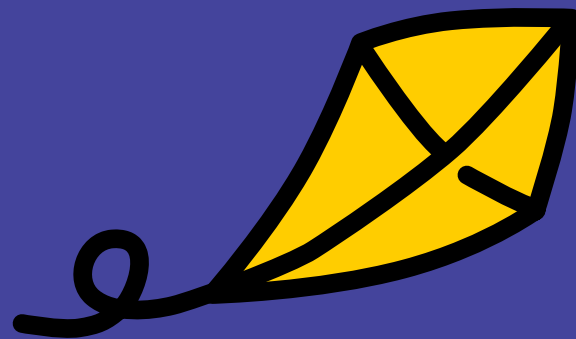
CLOSER FAMILIES, CONNECTED COMMUNITIES

Tough times put a strain on families and can isolate them from their communities. For many, there is precious little time and space to nurture relationships and build networks to draw on for support.

NEW OUTLOOKS AND HOPE FOR THE FUTURE

When times are tough it can be difficult to imagine a way out and a brighter future. But a family holiday has the power to change that. It opens up a world of possibilities and can be a turning point which makes a lifetime of difference. After their holiday 80% of families told us it had helped their family feel more optimistic about the future.

WHAT HAVE WE DONE WELL?



Focusing on Families

We are here for families facing tough times. More than half of the families we support are experiencing mental ill-health, almost a third have experienced domestic abuse, and in a fifth of them the children are young carers.

We know that on average the families we help are experiencing four additional challenges like homelessness, isolation, disability, terminal illness, or bereavement as well as coping on a low income. We've worked hard to acknowledge and reflect this in our services by making our processes quicker and simpler and offering help and reassurance over the phone to reduce the worry some families feel about going away.

We can help them create happy memories and introduce them to tourism in a way which motivates and supports them to prioritise a holiday with a new perspective on the benefits it can bring to them. To help us do that it matters that we understand what makes a great tourism experience for families and work hard to deliver it.

IN 2022, 48% OF THE FAMILIES WE SUPPORTED HAD NEVER HAD A HOLIDAY.

We had originally planned to pilot offering support with the cost of food whilst on holiday because families told us it was harder to shop economically in a new environment. But in the context of the rapidly rising cost of living we decided to extend this help to all families so that the expected cost of feeding the family whilst away wouldn't cause additional stress or prevent some families from accepting our support.

Because of feedback from families and referrers we've changed our way of working. Instead of being offered holiday dates and locations by email, families and their referrers now contact a call centre staffed by specially trained booking agents and follow a straight-forward booking process. They can choose from a wide choice of available UK destinations, accommodation types and dates, as well as transport options, with agents helping families to think about and choose the holiday that will best suit them.



Our new ways of working give families more choice and control over their holidays and bring their experience more into line with families funding their own holidays. And crucially they reduce the administrative burden on busy referrers by streamlining the customer journey and offering additional support.

With a more efficient and effective operating model our team have been able to focus on developing relationships with our network of referring organisations. We registered 2,067 new referrers during the year, increasing our network by 27% and more than a third of newly registered referrers made at least one application during the year. We sent printed welcome packs to referrers explaining our services and the difference they make to families and in total we received 2,652 applications for support.

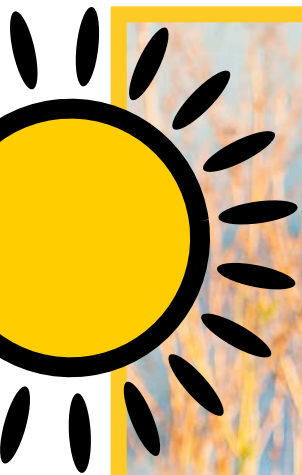
Overall, we were able to help a massive 1,854 families to have a holiday in 2022 - the highest number we've ever reached. But a further 798 families were referred to us who we couldn't help because we didn't have the funds. Growing our reach has taken a phenomenal amount of work, and crucially significant grant funding in both England and Scotland, but we know there are millions more families excluded from tourism that we can't hope to reach even with a significant increase in funds. A step change is needed to do more than scratch the surface of the need.



"THE GIRLS TALKED EXCITEDLY ABOUT THEIR TRIP WHEN THEY RETURNED TO SCHOOL & THE ELDEST DAUGHTER NOW FEELS THAT TRAVELLING 'ISN'T A BAD THING'. THE FAMILY ARE NOW SAVING UP FOR A SHORT BREAK NEXT YEAR."

Referrer, Derby City Council

GRANT FUNDED PROJECTS IN ENGLAND AND SCOTLAND



England for Everyone

In February 2022 we received a grant of £600k from the Department of Digital, Culture, Media and Sport to work in partnership with VisitEngland. We aimed to support up to 830 families living in England to have a 3- or 4-night holiday including food and travel in the lead up to the celebrations for Her Majesty the Queen's Platinum Jubilee in early June.

The funding also included a contribution towards our staff and administrative costs, impact research, referrer engagement and the costs associated with gathering and producing family stories.

This was an ambitious project with a short delivery timeline and stretching target for reach. Helped by our efficient new operating model and referrer engagement, 822 families travelled by 5th June 2022. As part of the project we collected stories from 17 families, 10 of which were accompanied by video interviews.

An independent impact evaluation concluded the project had successfully delivered its aims and objectives.





ON CONFIDENCE AND WELLBEING

96%

agreed that the holiday had helped them to have more fun and create happy memories as a family.

83%

agreed that the holiday had a positive impact on their family's confidence.

87%

agreed that the holiday had helped to reduce their feelings of stress and worry.

91%

agreed that the holiday had given their family an opportunity for new experiences.

89%

of families feel more comfortable and confident in taking a holiday with their family in future.

78%

agreed that the holiday had helped them to feel more optimistic about the future.

75%

agreed that the holiday had a positive impact on their family's ability to deal with the challenges they face together.

ON PARTICIPATION IN SPORT, OUTDOOR ACTIVITIES AND CULTURE



95%

of the families took part in outdoor activities and **63%** took part in sport either indoors or outdoors.



61%

had visited towns/villages near to where they were staying.



37%

had also visited tourist attractions during their holidays with a smaller proportion taking part in cultural activities whilst away (17%).



59%

agreed that their families are now more likely to take part in these kinds of activities going forward, as a direct result of the holiday.



The research also included a social value assessment to provide an independent view of the impact and value of the project for all stakeholders, not just the families taking the holidays and referral organisations, but also the value for the public purse.

This piece of research used the Social Value Engine, a tool accredited by Social Value UK
<https://socialvalueengine.com/>

IT FOUND THAT FOR EVERY £1 INVESTED IN ENGLAND FOR EVERYONE, THIS GENERATED £7.21 IN SOCIAL VALUE.



That means that the investment of £600,000 in helping families to have a holiday through England for Everyone generated £4.33 million in social value.





IT'S LIKE PARADISE

"I faced my fear and I did it!"

For single mum Abi, travelling anywhere that she hasn't been before can trigger extreme anxiety. So the prospect of leaving her home in Hackney for a long weekend in East Sussex was always going to be a considerable challenge for her.

But, determined to make sure that her two children could have their first holiday away with her, she drew on all her inner reserves to navigate the train journey to Rye and then catch the bus on to Camber Sands.

"I have a phobia, especially when I'm not around where I live", she explains, "so I don't really travel."

The fear of visiting a new, unfamiliar place and the subsequent stress of having to make travel plans is not uncommon. The psychological impact can be crippling though.

"Not knowing where I'm going, not knowing what to expect or having to ask people makes the anxiety worse," says Abi.

Her phobia is one reason that the family have never had a holiday together before. But when offered the chance to stay in a caravan by the beach for three nights, Abi knew that she needed to conquer her fears for the sake of her daughter Loveina and son Diamond.

Thrilled at the thought of a mini break, the children relished the idea of spending time by the sea. And with its rolling sand dunes and miles of unspoilt beach, Camber Sands didn't disappoint.

Despite being out of her comfort zone initially, Abi quickly embraced the change in surroundings. "Camber Sands is all about experience. It's a different environment, it's beautiful. I wish Hackney could be like this, I really do."

The family very quickly made new friends. Six-year-old Loveina teamed up with a girl her age from the next-door caravan and they also got to know another Nigerian family that was down from London for the weekend.

With boundless energy, the kids zipped about between the amusement park, the arcade and the evening entertainment. "I didn't know before we went that there were all these activities like the disco and bingo," Abi says. "So we went on the Saturday night, the kids were dancing, they loved it."

She particularly enjoyed watching them darting in and out of the water fountain jets in their swimming costumes and goggles.

But it was the caravan itself that was the biggest hit. They'd never spent time in one before and for Abi it was a real home from home. "I wish I had one because it's your own space. You can just step outside and there's the green grass, it's very peaceful. It's like paradise."

They all slept like logs the first night. Even Loveina who's usually up with the larks at 5-30am. According to Abi: "It felt better than home for some reason. I'd like to stay a bit longer and next time I am definitely going to try and save up and come. It feels good."

There's no doubting that the whole family benefited enormously from their time away together. Abi's relationship with her children went from strength to strength and now they all have a bank of uplifting memories to call on.



The real breakthrough though came on the way back when Abi realised that she wasn't afraid to face the journey home. "Getting there was a bit scary," she explains. "But coming back was much easier. I was 100% less anxious."

"It makes me feel a bit braver about myself that I came all the way from Hackney and I got there safely and had fun. I feel now like I can do certain things. I feel much more confident," she concludes.



Abimbola and her family went on holiday for the first time courtesy of Family Holiday Charity, through *England for Everyone*.

Funded by the Department for Digital, Culture, Media & Sport, VisitEngland and *England for Everyone* provided short break holidays for more than 800 families facing tough times.

SCOTSPIRIT HOLIDAY VOUCHER SCHEME

In 2021 we began delivery of a 2-year project to deliver tourism experiences to families living in Scotland in partnership with Visit Scotland. The project was backed by funding from the Scottish Government and our aim was to support 500 families to have a holiday by the end of 2022.

The scheme was originally designed as a collaboration project - Visit Scotland would recruit the accommodation and days out providers and manage payments while we recruited referrers, managed applications and bookings, as well as committing our own funds to support with the cost of travel.

In March 2022 we agreed to pivot the model and for the charity to manage the process from end-to-end with a grant of £338k alongside its own funds to deliver on the ambition of the project.

This included the addition of a detailed impact evaluation and to the extension of the offer to families to include a contribution towards food costs.

At the end of 2022 the project had supported 609 families to have a holiday and 30 families to have a day out, significantly exceeding the original target. Around £25k in grant funding remains which will be used for families to have a holiday before Easter 2023.

This project is still ongoing but initial indications are that the project has had a similar impact as we saw for *England for Everyone* and the research will be finalised and shared in early 2023.



This family have returned from their holiday empowered and excited about the future for their children and for them as a family!

CONNECTING WITH A WIDER AUDIENCE

At the start of the year, we officially changed our name to **Family Holiday Charity** following extensive consultation which also saw us adopting a bold new visual identity and launching a new website. We did it to reach a wider audience with a clear and compelling message and properly represent the communities we work with so we can make sure we are here for families facing tough times for many years to come.

Since then, we've been putting the new brand to good use across our social media channels, website and print publications to really communicate the joy and hope of our work to a new audience. Over the year we've seen an 18% increase in the number of individual donors and have grown our audience on Facebook by 8.6%, Instagram by 57%, and LinkedIn by 34%

A key focus for us this year has been to encourage and support families to share the reasons they have been excluded from tourism, the tough times they face, and the difference having a holiday has made to them. As well as chatting to families 1-1, we travelled to visit one of our local referral partners in the Midlands to film moving and powerful interviews with several families who described the impact a holiday has had on them in their own words.

We're now regularly communicating the stories families generously share and our supporters have welcomed the chance to see how their donations have made a real and lasting impact and deepen their connection to our cause.



Throughout the year we've been testing different approaches to connecting with new audiences.

Over the summer we trialled a data-led digital lead generation advertising campaign with telephone conversion to a regular gift, lottery play or one-off gift. And towards the end of the year, we ran a geographically targeted advertising campaign featuring the charity on buses, in podcasts, and paid social media activity. We've learned a lot from these campaigns and will be refining our approach and building on this success as we move into 2023.

And in September we were thrilled to be recognised at the Third Sector Awards as the Winner in the highly competitive Brand Development category.

As a small charity with limited resources up against shortlisted entries from household names like The Scout Association and Mind, the win was a valued reflection of the team's hard work, the contribution of our supporters, referrers and families to the project, and the outstanding quality of the result.

GROWING SUPPORT

We owe our supporters, many of whom have been loyal to us for many years, a huge debt of gratitude for their ongoing support. We know, however, that to turn around a long-term trend of declining income we need to place our focus both on retaining their support and attracting new support so that we are here for families facing tough times for many years to come.

After the challenges of COVID, 2022 brought its own difficulties with a highly competitive funding environment influenced by the war in Ukraine and the squeeze on household finances and the cost-of-living crisis. Despite this challenging context our fundraised income, excluding government grants, grew by 17% in 2022 to £837k (2021: 717k).

At the start of the year, we launched a small charity lottery as a new way for donors to regularly support us. It took a while to get up and running but is now providing us with an attractive product for new regular donors with a low initial gift commitment that we will aim to grow over the coming 12 months.

Although across the sector events are not yet back up to pre-pandemic levels of engagement and support, we had our largest team of runners in the London Marathon this year with 45 taking part. This included a team of eight runners from across the travel sector who generated great coverage in travel media and engagement in the event.

Overall, we raised £60k from this event. We also offered a new event to our supporters, the Thames Path Ultra Challenge, with CEO Kat and Trustee John leading our team in a 100km walk from Fulham to Henley-On-Thames and raising a collective £6k through their efforts.



Working to build relationships both with trusts who have supported us historically and with new trusts and foundations whose aims align with our mission and vision has also been a priority. By reviewing our case for support and focusing squarely on the difference that supporting us makes to families, helped by the first-person stories and images families have shared with us, we've been able to communicate the impact in new and more powerful ways and seen income in this area grow by 63%.

Alongside trying lots of new things to reach new audiences we have also concentrated on our stewardship of existing donors. We've recognised the importance of getting the basics right to enhance our supporter journeys and have focussed on thanking and authentic, personalised communications.

Positive feedback from long-term donors and an increase of 37% in the average annual donation from regular gifts demonstrate the success of our approach.

WORKING SMARTER

Behind the scenes we continued our drive to reduce the amount of time our small but mighty staff team have to spend on administrative tasks and to turbo-charge their ability to deliver on our mission. It's not always glamorous but this year has seen us make a lot of small changes which together have made a huge difference.

Adopting a new electronic purchase request and expenses system has allowed us to set authorisation limits, hold our records in one place and streamline the invoicing and expenses process for staff. We've also improved our payment processes, introducing automated data transfer between our finance system and the bank, dramatically reducing the time it takes, and the room for error. Switching payroll providers has reduced our monthly costs and allowed us to integrate with our cloud-based HR system and introduce a secure online portal for two-way information exchange.

We've set up an offsite secure document and stock management facility which now allows us to catalogue, scan and securely store the records we need to retain, as well as storing supplies we use for events and supporter engagement like t-shirts, banners, and giant sunglasses (!) with a 24-hour recall facility.

And over the summer we started our digital development work, aiming to enhance the effectiveness of the whole organisation by investing in technology that supports and exploits operating in an increasingly digital environment. Our target is to select a platform and implement a new CRM, as well as defining the requirements for our service delivery and impact measurement and management functions, by summer 2023.



The family are spending more time with each other not hiding away in their bedrooms. Communication is better between family members.

The family have experienced severe trauma fleeing a war zone and this trip has brought them back together as a family and building on their feelings of safety and security.



SATURDAY NIGHT FEVER



After a gruelling few years of one challenge after another, for Maria it was a Saturday night at a caravan park clubhouse where she finally felt that she could be herself again.

"There was bingo on a scale that I've never experienced before," she laughs. Her eight-year-old daughter Lucy loved the entertainment laid on, and at the end of the evening they both hit the dance floor together.

Seeing them enjoying themselves like this, other people there that night might have thought that they didn't have a care in the world. But the reality couldn't be more different.

Some five years ago, at the age of 34, Lucy's dad had a completely unexpected cardiac arrest. Starved of oxygen for nearly twenty minutes, he suffered horrific brain damage. He's needed 24-hour nursing and medical care ever since and is a resident in a specialist hospital.

Overnight, Maria and Lucy's world was turned upside down and their life has never been the same again.

The fallout has been immense. Maria has had to come to terms with the loss of her partner and bring up her daughter alone. The worry of how to pay the bills and how they will manage in the future has all fallen on her shoulders.

Being plunged headlong into such a stressful situation took its toll and her own mental health has suffered as a result.

Not surprisingly, Lucy - who was only little when her dad's trauma occurred - has also been seriously impacted.

"She comes across as quite fiery and confident," Maria says of her daughter, "but her self-esteem can be a bit low and she can be anxious about things - for example she's always worrying something will happen to the people she loves."

So when a chance to leave their worries behind arose, Maria leapt at it, heading south to Parkdean Camber Sands on a weekend away with Family Holiday Charity.

Even just arriving at the caravan was huge fun. Everyone rushed to claim a bed, bursting into giggles when they discovered that their feet stuck out of the end of them! That sense of playfulness was something neither Maria nor Lucy had experienced in a very long time.

Mum and daughter both jumped at the opportunity to try everything that the caravan park had to offer. Together they braved the high wires. "Lucy and I absolutely loved it. It got my anxiety up quite a lot but the thrill of doing it was brilliant. And it gave her something that she felt she'd achieved so she felt really good about herself afterwards."

Keen to discover the local area, Maria took them off to nearby Dungeness where they spent the afternoon exploring the surreal and otherworldly beachscape.

"It's a crazy old place," she chuckles.

The seven-mile stretch of sandy beach right on their doorstep at Camber Sands was also a must. "It was windy and a bit damp, but we spent ages playing there, running in and out of the water, making shell patterns."

For Maria, the time away meant that for once she could relax knowing that everything had been organised for them. Back in London, her day-to-day life is governed by the constant need to plan and worry – whether about her daughter, her partner, the house or her own health and wellbeing. So some quality time spent with Lucy did her the world of good.

"You shouldn't underestimate how important these things are," she stresses. "Even two nights away makes quite a big difference. It's not only doing the fun things, it's the mental break that you get as well."

Maria had been starting to get her and Lucy back on their feet when the pandemic struck. This new setback brought its own series of problems. The hospital where Lucy's dad lives imposed strict restrictions on visitors and Lucy was unable to see him for almost a year.

According to Maria: "She didn't know what was going on, she thought that he was going to die." In the end, Maria had to threaten to take the hospital to court just so that Lucy could see her dad for 20 minutes in the garden.

The lockdowns were hard on both of them. Although they've both received counselling and have the support of family, they felt cut off from these networks and were becoming increasingly isolated.

The final straw came when a long hoped-for summer trip to Cornwall to see Maria's dad had to be cancelled when Lucy came down with Covid.



"That just broke us to be honest," Maria recalls.

So the caravan park holiday came at just the right moment. "We had such an awesome time. I feel like we made up for some of the things we missed out on over the summer and we were able to detach a bit from life." Replenished and temporarily rejuvenated, Maria now feels ready to tackle what life brings next.

WHAT DIDN'T GO SO WELL AND WHAT HAVE WE LEARNED?

It won't surprise anyone that some of the things we planned didn't work out as expected and we made some mistakes. We aren't beating ourselves up about these but using them to learn for the future. Here are some of the key things we are considering:

Responsiveness

The opportunity presented by significant government grant funding has been transformational for the charity. It required us to rapidly scale our operations to deliver more holidays to families in the first half of 2022 than we did in the whole of the previous year. We on-boarded new suppliers and implemented new ways of working, all whilst delivering to a tight deadline.

Inevitably this meant we learned as we went along and the pace and scale of change to our operating model was hard

for our staff team to cope with and tested our digital infrastructure to its limits. We employed a dedicated project manager to deliver the grant-funded work. But the highest demand on the team's time was in assessing applications and providing frontline customer service support given the number of families travelling in a short period.

We've used these learnings to restructure our Experiences and Impact team so it can scale more dynamically and effectively in response to future opportunities.

Digital development

Delivery of our digital development work to select a platform and implement a new CRM was originally scheduled to start in January but only got underway in the summer. This was an expected consequence of the decision to accept the significant grant funding from VisitEngland and the resourcing requirements of delivering that work in a short time scale.

Whilst we couldn't in good conscience refuse a grant which was so aligned to our mission and

which enabled us to positively impact so many families in 2022, the delay in the initiation of our digital development work has in turn delayed the expected realisation of its benefits - to put the charity on a more robust and sustainable footing for the long-term.

In 2023 we will need to make sure that the work progresses as planned and its benefits begin to be realised.

Recruitment

Like many charities we've found it hard to recruit to vacant positions this year. Despite recently reviewing and benchmarking our salary and benefits framework, and offering flexibility as standard, it took us 6 months to successfully recruit and onboard a new Events Fundraising Manager and we had two unsuccessful rounds of recruitment for both Individual Giving Fundraising Manager and Impact and Evaluation Manager roles.

We've had to be flexible in responding to these challenges, bringing in short term skilled resource to plug the gaps and deliver planned work broadly on schedule but this has been challenging and has contributed to protracted uncertainty. Going into 2023 we'll continue to monitor the sector trends and be open to working differently to achieve our goals.



WHAT'S NEXT FOR FAMILY HOLIDAY CHARITY?

Building on what went well and learning from what didn't go well, these are the areas we need to focus on next.

Having made such great strides in improving the experience for families and referrers, and streamlining our operating model we will now concentrate on increasing our impact. We'll be launching our updated Theory of Change in the early part of 2023 which will see the charity clearly setting out the connection between our activities and our impact goals to move forward with focus and purpose.

Embedding the Theory of Change into everything we do will open up new and exciting opportunities for us to deliver our mission. We'll be performing detailed analysis of the barriers to inclusion in tourism the families we support face – and we already know that these are not just financial. Following up with a series of focus groups to investigate in depth, we'll arm ourselves with a clear understanding and use this to extend our services beyond direct holiday delivery to find new ways to help families participate in tourism, and reach a wider audience than we could with our holidays alone.

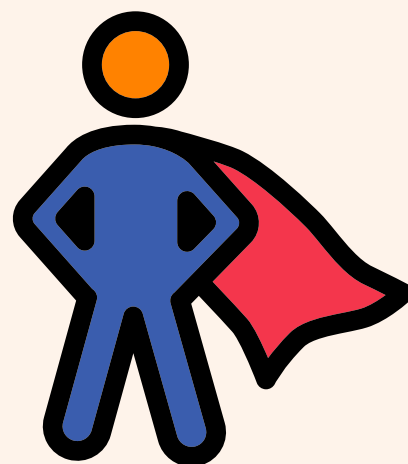
We'll also be ramping up our engagement with both the travel industry and government, whose support and actions are a fundamental part of facilitating inclusion in tourism for all families, sharing our insight and positioning the charity as a thought-leader and a recognised and respected voice on inclusion in travel.

By the middle of the year, we expect to have our new CRM up and running and our fundraising team will be using it to drive automation and personalisation in our supporter journeys, benefitting from improved access to joined up data across our finance and communications systems.

We'll then move on to the next phase of our digital development work which will focus on updating the system we use to manage applications and deliver holidays to families.

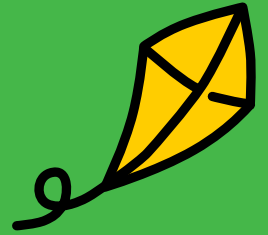
Our aim is to continue to improve the customer journey for referrers and families and to reflect the changes in our operating model in our core system so that it doesn't become a barrier to future development.

In fundraising we'll continue to focus on acquiring new donors with exciting plans to launch a new holiday twinning product aimed at engaging travel agents and their customers.





LETTING CHILDREN BE CHILDREN



Despite their age, Rosie, just 10, and her sister Ruby, 14, are both considered young carers. Their mum Rachael lives with a rare disorder called Fowler's syndrome as well as Agoraphobia and is housebound as a result.

"The condition has caused me to have depression and anxiety," Rachael explains. "I don't have the sensation to empty the bladder. I have a catheter which gets blocked which causes infection after infection. The girls support me if I need to leave the house for any reason."

So it's all hands on deck at home to keep everything running shipshape. "Being a young carer involves looking after mummy on a daily basis because she's very unwell," says Rosie.

Ruby – who herself sometimes uses a wheelchair because of mobility issues – adds: "We help do the washing and some meals when she can't get out of bed. I think caring for mum brings us closer in a way."

Financially, things are a bit of a struggle and a holiday away has just never been possible. Until recently, when the three were offered the chance of a lifetime to take a break for a few days along with Rosie and Ruby's grandad.

Encouraged by the girls, who were keen to explore somewhere new, Rachael summoned all her courage to head off to a Parkdean holiday resort in Great Yarmouth where the girls had an absolute ball.

As Rosie says irrepressibly: "I ate a lot of food. I tried American pancakes and I had chicken nuggets as well. And pasta. And meatballs. But not at the same time!" For Ruby, it was the ice slushies that won her over.

The sisters spent many happy moments in the arcades playing air hockey and Deal Or No Deal. They even won enough tickets to exchange them for a photo frame and "candy" as Rosie calls it.

After the stresses and strains of the past few years, Rachael was delighted to see her children just kicking back and letting go. "The holiday was a great opportunity to give them the chance to be kids not carers," she says.

"They don't want memories of me being ill all the time so it was an opportunity for us to be together, just somewhere where the atmosphere was different. The last few years have been hard on all of us. It's not nice for them to see me in and out of hospital."





A highlight for Rosie came when she got the chance to meet park characters Lizzie the lizard and Sid. She also adored the water slide and bouncing around in the swimming pool.

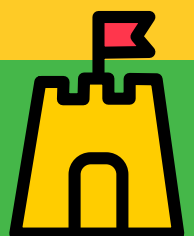
"It was amazing to be away," Rachael says with a broad smile. "It was a lovely site, the staff were so friendly and helpful."

"It was accessible too," Ruby chips in. "I have a wheelchair and there was a ramp to the caravan so it was easy to get up and down."

Her mum concludes: "It's so important to let your children be children because they work hard, they don't just go to school, they care 24/7. The fact that someone thought of us and put our name forward for a holiday was just amazing and I can't thank everyone enough."



The holiday was a great opportunity to give them the chance to be kids not carers.



GOVERNANCE REPORT: HOW WE STAY COMPLIANT WITH REGULATIONS

WHO WE ARE

Board of Trustees

Philippa leads the Board of Trustees. As Chair, she spends time getting to know the trustees on a personal and professional level. This enables her to draw their skills, knowledge and experience into meetings to enable active debate and engagement. She has regular meetings with the Chief Executive to build a close working relationship and ensure the strategy and actions agreed by the Board are implemented effectively.

PHILIPPA HARRIS CHAIR Re-appointed 26th April 2022	JACKIE KERSLAKE VICE CHAIR Appointed 9th July 2019	MARK SAXON TREASURER Re-appointed 26th April 2022
JOHN APPLEBY Re-appointed 27th May 2021	DAVID BURLING To 25th August 2022	JOHN DE VIAL To 15th December 2022
JULIE TUCKER Appointed 9th July 2019	CHARLIE HILLS Appointed 31st January 2022	INGRID BUSSELL Appointed 28th April 2022
JULIA LO-BUE SAID Appointed 30th May 2022		



Senior Leadership Team

As Chief Executive, Kat leads the Senior Leadership Team (SLT). She is responsible for putting the agreed strategy into action and for the day-to-day management of the charity. With support from the SLT, Kat is accountable for providing assurance to the Board on all aspects of the charity's performance.

KAT LEE
CHIEF EXECUTIVE

JAX SHAW
DIR. EXPERIENCES AND IMPACT

MAGS RIVETT
DIR. INCOME AND ENGAGEMENT

KATE HARRIS
DIR. FINANCE AND BUSINESS SUPPORT

Family Holiday Charity is a charitable company limited by guarantee, incorporated on 30 September 1988 and not having a share capital. The company was registered as a charity on 25 October 1988.

The Family Holiday Charity is governed by its Articles of Association as adopted on 30 November 2018.

Family Holiday Charity

7-14 Great Dover Street, London SE1 4YR

Registered Charity Number 800262 (England and Wales) and SC048203 (Scotland).

Registered Company Number 02301337

Trustees and SLT seek professional advice from:

Auditors

Price Bailey, 3rd Floor,
24 Old Bond Street, London
W1S 4AP

Bankers

Barclays Bank PLC, 89 Hatton
Garden, London EC1N 8DN

Legal advisers

Bates Wells, 10 Queen St
Place, London EC4R 1BE

Investment managers

HSBC Global Asset
Management (UK) Managers,
Sunderland SR43 4BF

Safeguarding adviser

Joanna Nicolas Ltd, c/o Stroud
Accountancy Edgehill, Gloucestershire,
England, GL6 7NY

REMUNERATION POLICY AND CEO PAY

Trustees approve the salary for our Chief Executive who then sets the pay framework for employed staff with support from the Nominations and Remuneration Committee.

On 1st January 2022 we implemented a new Remuneration Policy and pay framework, structured across eight distinct salary grades. These were benchmarked against similar charities in the London area. We chose to benchmark salaries against other London charities despite not requiring staff to attend our London office for more than 40% of their working hours because we wanted to compare favourably with other London charity employers. Salary bands will be reviewed at least every 3 years.

Our rewards package goes further than a salary: it includes pension provision, life assurance, and time off over the festive period for our people to spend with their loved ones. Trustees also put value in supporting the wellbeing of our people in recognition that work can be stressful and overwhelming at times. We provide an employee assistance programme which includes free counselling for our people when they need a little extra help.

Every new job created this year has been evaluated against a consistent and transparent framework by the SLT before being placed in a salary grade. Feedback from recruitment has indicated that the salaries on offer at the charity have been in line with candidate expectations.

The policy provides for pay progression for all staff not subject to formal performance or disciplinary action. Pay progression is

structured into 5 steps within each salary grade and provides an increase in salary of around 2.6% a year.

This annual increase is intended to allow for inflationary increases in the cost of living and recognition of the increased contribution staff make as their experience of their role and the charity grows.

However, 2022 has seen the most dramatic increase in the cost of living in 40 years and inflation of around 10% by year end. Immediately increasing pay in line with inflation is unfortunately not affordable for the charity and this does present us with risks for retention of existing staff and recruitment of new people. We have taken steps to mitigate these risks by removing the expectation for staff to travel into the London office until 31 March 2023 and awarding a one-off payment of £100 in the form of a voucher in December 2022.

We are proud to have gained accreditation as a Living Wage Employer by the Living Wage Foundation this year. This recognises that all our directly employed staff are paid at least the real living wage and demonstrates our commitment to fair treatment and remuneration which enables people to cover their costs.

As a result of implementing the new pay framework the charity's pay ratio has reduced from around 4:1 to roughly 3:1. This means in 2022 our highest paid employee, the Chief Executive, was paid £77,000, which is just over 3 times the lowest paid member of staff.

ORGANISATIONAL PURPOSE AND LEADERSHIP

Family Holiday Charity helps families get time away together, often for the first time ever.

We're here for children who have never seen the sea, for teenagers who can't remember when they last saw their mum smile. For parents having to choose between a day out and a new pair of school shoes. For young carers, kinship carers, families facing illness, isolation and bereavement.

Holidays open up new possibilities. There's time to reconnect, to try new things, and to make happy memories together. Time for running, playing, climbing trees and flying kites, time for picnics and bare feet. There's time enough to share a laugh and watch the tide come in - for buckets and spades and sandy sandwiches.

Once we find out what each family needs, we take care of all the details. That way families can take care of the most important thing - each other.

Families choose the holiday they need. It could be a caravan on the coast, a woodland adventure, or a day out at a museum. And whatever the weather, if it means time spent together, even a day's holiday helps build relationships, confidence and hope for the future.

Our purpose and strategy, which we finalised in March 2021, puts families at the heart of all we do and has continued to guide our progress throughout 2022.



IMPACT

Make a bigger difference to families

- Develop a balanced and sustainable income model
- Become a more resilient and flexible organisation
- Understand and increase our impact

QUALITY

Deliver a first-class experience

- Improve the holiday experience for families
- Improve the referral experience for referrers

DIALOGUE

Build more rewarding relationships

- Review and improve our brand
- Improve supporter experiences
- Collaborate with families, referrers and supporters



WE'VE MADE CONTINUOUS PROGRESS ACROSS OUR AREAS OF STRATEGIC FOCUS THIS YEAR.

HERE'S A SUMMARY OF WHAT WE'VE ACHIEVED:

IMPACT

Develop a balanced and sustainable income model

We've started to halt and turn around the decline in the charity's income with promising performance in several streams of income. For the first time we've received grant income from the UK and Scottish Governments.

Become a more resilient and flexible organisation

We've made big changes to our operating model by selling our caravans and partnering with a travel agent supplier, which enables us to flexibly scale our reach and respond to new priorities as they emerge.

Understand and increase our impact

We've generated rich insight into the difference we made to families by improving our collection and analysis of data, and using interviews and case studies to really understand the family and referrer perspective. We are now reviewing and developing our theory of change and impact measurement and management framework in consultation.

QUALITY

★ **Improve the break experience for families**

We've placed more choice and control over the holiday experience in the hands of families, sourcing accommodation from more suppliers than ever before, and reducing some of the barriers to families accepting our support by helping with food as well as travel costs.

★ **Improve the referral experience for referrers**

We've streamlined the experience for referrers by updating our application forms and partnering with suppliers to deliver travel and food grants directly to families as vouchers. We've made sure we have trained staff at the end of the phone to answer questions and offer support when they need us.

DIALOGUE



★ **Review and improve our brand**

We've changed our name and refreshed our brand and visual identity to more effectively communicate why we are here. Our new website provides referrers and supporters with a one-stop-shop for finding out about us and showcases the difference we make to families and the partners and supporters who make it happen.

★ **Improve supporter experiences**

We've focused on the basics by ensuring we properly thank our supporters and sharing high-quality information on the difference their support makes to families to connect them to our cause.

★ **Collaborate with families, referrers and supporters**

We've worked collaboratively with key referring organisations to ring-fence multiple spaces in our key projects for families in their network – giving them welcome certainty of available holidays for families meeting our referral criteria. We've also involved families and referrers in the development of our theory of change, running workshops and sharing surveys to validate the emerging approach and ensure it aligns with the experiences of our service users.



A GETAWAY TO EDINBURGH FUELS PAYTON'S TRAVEL BUG!



Nine-year-old Payton hasn't had much chance to travel, and like many children has found the last two years and many lockdowns lonely. So when Ellen - Payton's Great Aunt and Guardian - had the chance to go on a short break away through Family Holiday Charity, she jumped at it! Ellen and Payton didn't have to go far, just a couple of short train rides and they were in Edinburgh. A city Ellen hadn't visited for many years and a new destination for Payton.

Payton has faced significant change over her life. She was placed in foster care as a newborn baby, then in 2013 went to live permanently with her grandmother, Kathleen. In 2015 Ellen moved into the family home to care for her sister Kathleen, who sadly died in 2017. Before this time, Ellen adopted the main role of carer to Payton, and she has been providing her the stability and love that she's needed ever since.

More recently lockdown has been particularly tough and isolating. Ellen has ongoing health issues and is vulnerable to Covid, so the pair had to shield. It was a very anxious time but has Ellen always made sure that Payton's needs were met despite the challenges.

The holiday to Edinburgh came at a perfect time. Ellen and Payton are finally able to start to relax a little regarding Covid, and it was a chance for them to develop their already positive relationship together. A chance for them to step away from day-to-day life and just enjoy each other's company in a new environment.

Ellen says, "Payton was so excited before we went away. She kept asking, 'when are we going, Auntie?' She's not interested in animals so I knew the zoo was out, but I knew she wouldn't want to get out of the

hotel's swimming pool. We ended up going in every day - couldn't get her out!"

The trip was made more fun because Ellen was able to book with her cousin, who is also a kinship carer to two little girls. Both families were assessed by Family Holiday Charity and happened to be able to go together. Going on holiday together meant that Payton had company with her friends, and the traveling was easier for the grown-ups.

Now they have great memories together.

It was only a short break but both families packed as much as possible in. They had lots of fun visiting The Edinburgh Dungeon which was just on the right side of scary, played in the park for hours, and crammed in some shopping and a cheeky McDonalds. Payton loved the hotel, especially the pool and buffet breakfast, and now wants to know where they are going next!

Ellen says the break was really important, "It was great for Payton to have a change of scenery. Just exciting for her to get away and try something new. We couldn't have been luckier with the weather. It was a break we all needed and the main thing is we all enjoyed it so much. I'd tell other families to go for it!"

Ellen and Payton went on holiday for the first time courtesy of Family Holiday Charity, through the *ScotSpirit Holiday Voucher Scheme*. The project delivered short city breaks to families living in Scotland in partnership with Visit Scotland.



STATEMENT ON PUBLIC BENEFIT

The Board has complied with its duty to have due regard to the Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant and stayed true to the charity's objects:

'to promote and provide access to holidays and day trips for families or members of families which or who have need of such holidays or day trips for rest and recreation by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage.'

There were 6 Board meetings and 8 committee meetings across the year. Trustees' attendance was 100% in seven of the eight committee meetings, and at three of the six Board meetings.

They collaborated with staff on the initiation of the digital development work with the Chair and Treasurer representing the Board on the Digital Development Project Board governing this work. Trustees have also been part of working groups alongside staff to make focused progress on our fundraising and impact work.

They participated in workshops to review and develop the charity's theory of change, a full day of strategic planning and reflection,

safeguarding training both through online and facilitated sessions with our consultant, and recently commenced work to develop an ethical framework for investment and fundraising with support from an external consultant.

The Board of Trustees has two committees that support deeper conversation and scrutiny of issues. The committees have led on the recruitment of three new trustees and the assessment of learning and development needs amongst the Board, along with the review of Board performance. They have also regularly reviewed management accounts, policies and risk registers, and focused on understanding the origin of the endowment fund, progress on the execution of the estate of Ann Aschenagi of which the charity is a beneficiary and worked to understand the nature of the charity's relationship with the Lloyd Thomas Charity for Women and Girls.

The committees do not have approval powers; they discuss items and provide a summary for the Board to approve.

Our committees are:

Audit and Risk
Nominations and Remuneration

INTEGRITY

Safeguarding is a key trustee responsibility and this year Julie Tucker continued to act as Lead Trustee for Safeguarding meeting regularly with our Designated Safeguarding Lead, Jax Shaw.

Trustees completed the Local Authority's online safeguarding training and a bespoke training session with our retained consultant to improve their knowledge and understanding of their responsibilities. The Board receives an update on Safeguarding at every meeting, and a detailed report twice a year.

Staff and freelancers supporting us with family story capture attended in-person safeguarding training to ensure compliance with our policies and standards.

We received no reported concerns in 2022. This is an improvement on previous years and reflects the improvements we have made to our application assessment process which now better identifies and manages safeguarding risk, and the shift in our operating model away from caravan ownership to one where families access holidays in the same way as any other consumer.

Having disposed of our caravan assets, our health and safety processes for service delivery now focus on a due diligence approach to ensuring that the suppliers we work with have appropriate registration and certification to operate the service they offer.

We retain the support of external Health and Safety consultants who performed an annual inspection of our offices in the summer, producing a report and dashboard of actions we have systematically worked through alongside our landlords to ensure compliance.

We have reported no serious incidents to the Charity Commission (2021:0).

FUNDRAISING

Family Holiday Charity is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. We employ a central team of professional fundraisers and commission the services of specialist consultants, for the purpose of raising money for the charity via contributions from members of the public, grant-making institutions, gifts in wills and companies.

This year as part of our focus on acquiring new supporters we launched a small charity lottery which is administered on our behalf by a third party. We also employed a telephone fundraising agency as part of a digital lead generation and conversion campaign.

For the 12 months to 31 December 2022, we received 10 complaints in relation to our fundraising activities (2021: 2). All complaints were resolved and, where necessary, have fed into process improvement plans.

Via written policies and training, our staff received guidance on safe and legal fundraising by third parties and at events, acceptance and refunding of donations and fundraising and vulnerable persons. We embedded principles for both safeguarding and permission when working with families, supporters and others who help with stories, photos, video and social media into our regular practice.

There have been no investigations into our fundraising practices or compliance issues raised by the Fundraising Regulator. Our complaints policy is available on our website and linked from our Fundraising Promise.



DECISION MAKING, RISK AND CONTROL

We continued to manage risk associated with our ability to raise funds, to deliver services and introduce new ways of working. Managing these risks has enabled us to become a more dynamic, responsive and outward-looking charity.

Principal risks to the charity managed in the year were:

Finance

Although we have halted the trend of declining income in 2022 there is still significant work to do to place the charity on a robust and sustainable footing for the long term. Grant funding has been short term and although projects have been delivered successfully and relationships with funders are positive the wider economic context and political instability have affected the likelihood of these grants being repeated.

We've made planned investments to support income generation and will continue to do so over the coming 2-3 years to achieve a balanced core operating budget by 2025. Operating a planned deficit budget holds inherent risk and we are managing this with careful monitoring of cashflow and expected return horizons.

People

As a small charity with a team of 12 we rely heavily on the knowledge, skills and experience of our employed staff to deliver our mission. Post-pandemic changes in the jobs market, along with the rising cost-of-living, have increased our people-related risks as we are challenged to keep up with rising salaries and changing expectations around employment.

We've responded with flexibility and a focus on our culture, alongside implementing the findings of our salary and benefits review, and this has supported us in retaining staff this year. However, the risks remain, and we will continue to manage them into 2023.

Technology

We recognise that some of our digital systems are not fit for purpose: they are out of date, hard to use, disconnected and lack functionality and technical support.

The Board has set aside money from our reserves to update and modernise the digital applications we rely on and this year we've started to make progress on this work. It will help join up our data, enable more efficient and effective working across fundraising, communications, finance and service delivery and strengthen our cyber security.



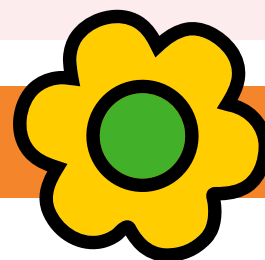
HOW DO WE MANAGE OUR PRINCIPAL RISKS?

Risks are managed across all levels of the charity. Trustees are accountable for the risks the charity takes. Strategic risks are considered by the Board at least every six months and by our Audit and Risk committee each quarter.

We monitor the ultimate impact of a risk and forecast how different actions can reduce the impact.

Annually the Board decides how much risk it is willing to take across several areas. This allows the Chief Executive to work within boundaries set by the trustees when making operational decisions and planning work.

BOARD EFFECTIVENESS



The Board of Trustees has up to 12 members led by the Chair of the Board.

All trustees are appointed through an open recruitment process. This year we welcomed three new members of the Trustee Board and said farewell to two trustees, David Burling at the end of the summer and John de Vial at the end of the year.

Both John and David are well known in the travel industry and our recruitment focused on replacing their skills and relationships, as well as adding valuable experience in marketing, communications and organisational development. Following recruitment we were thrilled to welcome three new trustees - Julia Lo-Bue Said, Charlie Hills and Ingrid Bussell.

The Board recognises a need to strengthen lived experience of not being able to access a holiday and increase diversity amongst our Trustees. Whilst the Board has valuable professional experience, the trustees do not originate from the full spectrum of the diverse communities we work with, and we recognise this needs to be addressed.

When trustees are recruited, we introduce them to the charity as a whole and help them form connections with our people. We make sure they know about their legal duties and check if they need any professional development to thrive in the role. Our Board makes the ultimate decisions on items such as budget, strategy and our values.

Our committees cannot agree things on behalf of the Board; they provide a platform for our Senior Leadership Team and trustees to discuss ideas in detail before recommending to the Board for approval. This gives an opportunity for reflection and review prior to a decision being made.

In line with the Charity Governance Code, we completed an external Board evaluation in 2020 and implemented most recommendations in 2021. We will continue to progress work on the findings of the review and take a continuous improvement approach. The Nominations and Remuneration Committee will review the need for further external review to assess progress during 2023.

EQUALITY, DIVERSITY AND INCLUSION



We believe every family has the right to enjoy time away from home together, whether they're able to do that under their own steam or need a bit of support. We think that time making memories is precious for every family regardless of race, age, gender, sexual orientation, faith and belief, disability, or current circumstance.

Every family should be included in the experience of having a holiday so they can try new things, meet new people, share a laugh and have fun. We want to live in a world which recognises our shared humanity and everyone's right to a fulfilling and enjoyable family life. It is vital that in everything Family Holiday Charity does, it walks that talk.

This year we improved our collection of demographic data on families who apply for our support, and this has generated some valuable insight. We know that poverty rates are highest amongst families with children¹ and financial barriers are an important factor in exclusion from tourism.

Looking at our data for 2022 we can also see that the families we support have more dependent children than the national average².

Number of dependent children	UK population	FHC supported families
1	24%	25%
2	48%	35%
3+	28%	40%

And that they are more likely to have Black or Multiple Ethnic heritage but less likely to have Asian or White ethnic heritage than the wider population of UK families³.

Ethnic group of 'head of family' or 'lead passenger'	UK population	FHC supported families
Missing Ethnicity	2.5%	1.46%
White¹	81.62%	78.69%
Mixed/Multiple Ethnic Groups²	1.08%	2.77%
Asian/Asian British³	8.52%	4.45%
Black/African/Caribbean/Black British⁴	4.15%	10.79%
Other Ethnic Group⁵	2.14%	1.84%

¹ Measuring-Poverty-2020-Web.pdf (socialmetricscommission.org.uk)

² Families and households - Office for National Statistics (ons.gov.uk)

³ Estimated number of parents in families with dependent children by ethnic group of the parent, UK, 2016 - Office for National Statistics (ons.gov.uk)

⁴ Child poverty facts and figures | CPAG

⁵ Child poverty facts and figures | CPAG

Notes

- 1 **White:** English/Welsh/Scottish/Northern Irish/British, Irish, Gypsy, Traveller or Irish Traveller, Any other White background
- 2 **Mixed/ Multiple ethnic groups:** White and Black Caribbean, White and Black African, White and Asian, Any other Mixed/ Multiple ethnic background
- 3 **Asian/ Asian British:** Indian, Pakistani, Bangladeshi, Chinese, Any other Asian background
- 4 **Black/ African/ Caribbean/ Black British:** African, Caribbean, Any other Black/ African/ Caribbean background
- 5 **Other ethnic group:** Arab, Any other ethnic group

This is perhaps unsurprising since children from Black and minority ethnic groups are more likely to be in poverty: 46 per cent are now in poverty, compared with 26 per cent of children in white British families⁴. And children in larger families are at a far greater risk of living in poverty – 47 per cent of children living in families with 3 or more children live in poverty⁵.

We plan to conduct further research to understand more about who is currently excluded from tourism and the barriers they face, including the intersectionality between poverty and diverse factors such as ethnicity, family size and disability, and to feed these insights into both our service delivery and our advocacy work in 2023.

OPENNESS AND
ACCOUNTABILITY



We engage and communicate with our extensive network of referrers, and the families they support, who feed into our work at an operational and strategic level. We strive to develop good relationships with all the relevant groups, organisations and individuals who have an interest in our charitable work.

The SLT represent the voice of our people to the Board, along with the findings of staff surveys on specific topics.

The Board has signed up to the Charity Governance Code and we have broken down this report into the headers of the Code. We are comfortable with our compliance with the Code and have highlighted areas to improve throughout the report. We will continue to listen, learn and improve.



Financial Review

FINANCIAL OVERVIEW

OUR INCOME

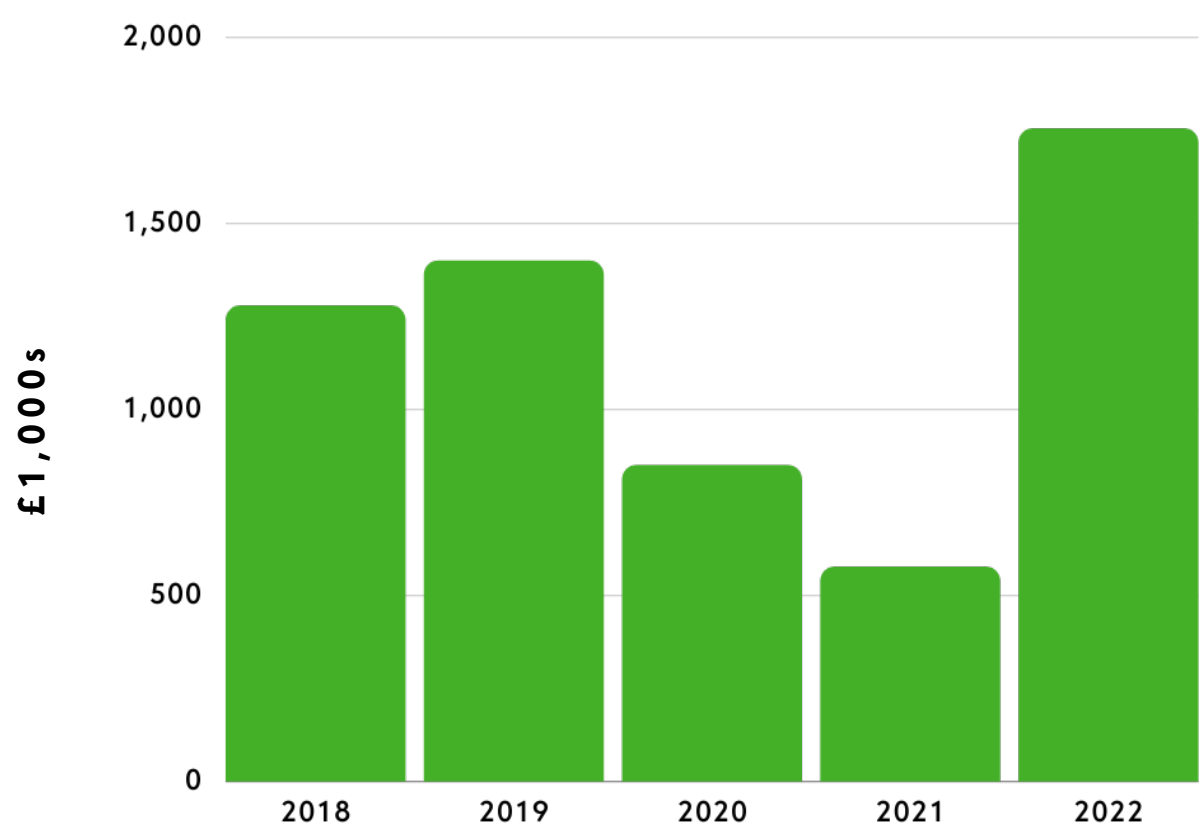
Family Holiday Charity receives almost all its income from voluntary donations. We owe our supporters, many of whom have been loyal to us for many years, a huge debt of gratitude for their ongoing support.

Despite this committed supporter base, when the unpredictable income from legacies is excluded, we have seen an underlying trend of decline that pre-dates the pandemic and its effects.

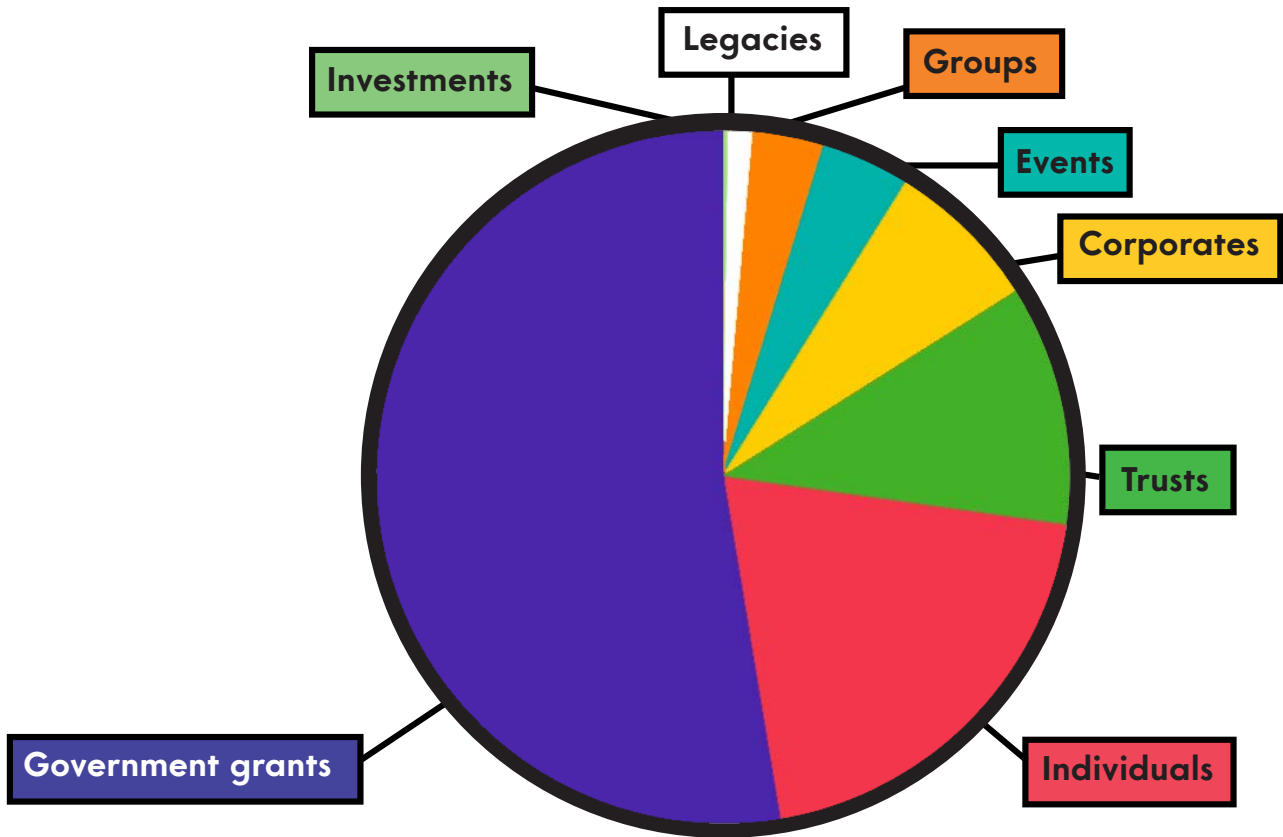
In 2022, however, we started to turn this trend around. With a focus on attracting new supporters, we increased our fundraised income by 17% against a backdrop of falling donations across the wider charity sector.

And, following several years of engagement and relationship building with officials in Scotland and England, for the first time we secured government grants in support of our core mission which totaled £934k. After successfully delivering on the ambitions of both of those projects we are in negotiation for a second round of grants with both funders to continue the work we started in 2022.

Income excluding legacies



With that as the context, our income for the year was significantly higher than the previous period with a 147% increase (2022: £1,775k, 2021: £720k).



In 2022 we generated income of £1,775k. This was from:

Donations and legacies | £836.8k

Legacies | £20.2k

Income from people leaving us gifts in their will.

Individual Donations | £357.7k

Income from our regular givers and one-off supporters.

Corporates | £127.2k

Income from our corporate partners and supporters.

Charitable trusts | £198.7k

Grants and donations from trusts and foundations.

Groups | £59.5k

Donations from local charities directed at supporting families in their area.

Events | £73.5k

Income raised mostly by participants in challenge events like the marathon.

Government grants | £934k

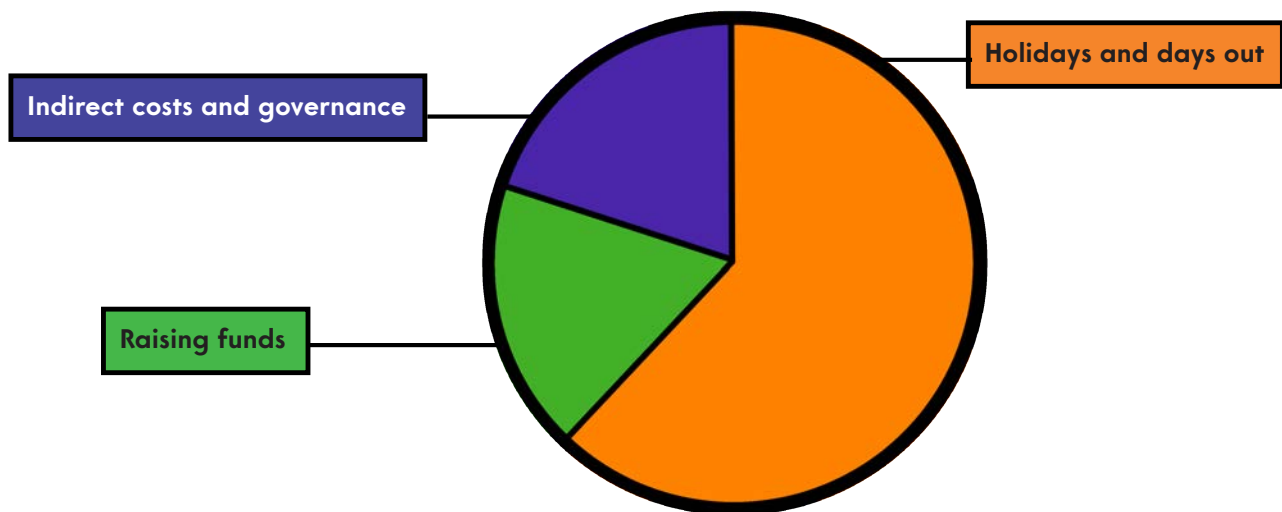
Income received from the UK and Scottish governments in grants.

Investment income | £4.2k

Income earned from bank interest and our investments.

OUR EXPENDITURE

In 2022 we spent £2,261k. This was spent on:



HOLIDAYS AND DAYS OUT | £1,403K

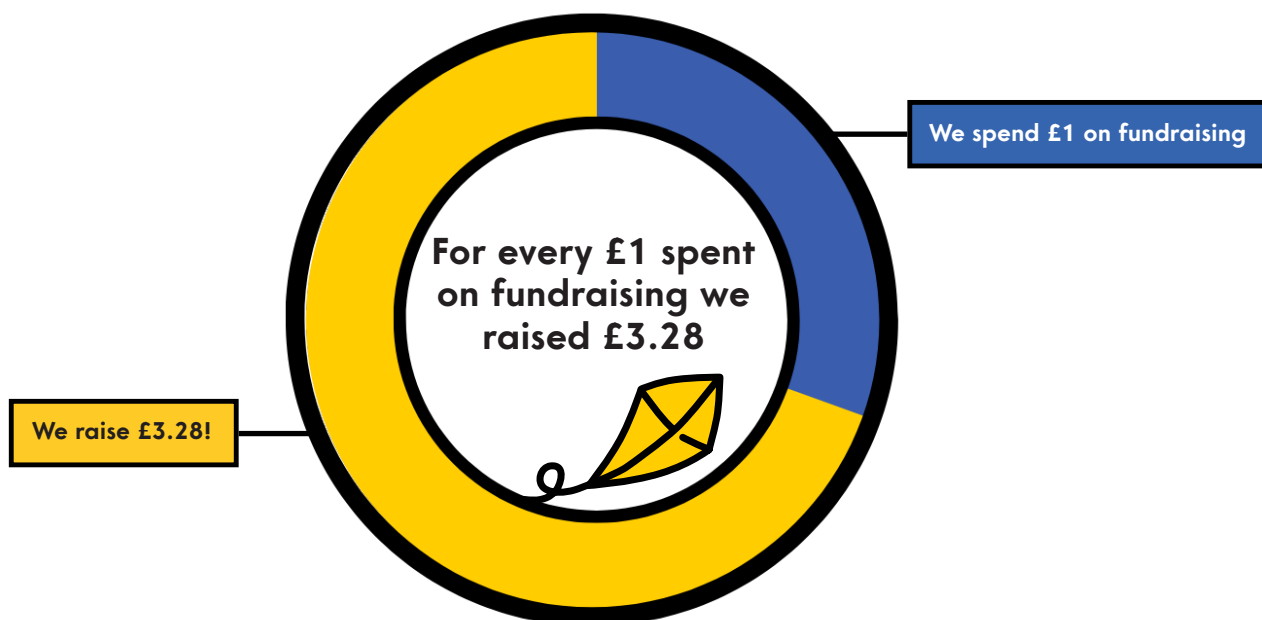
These are the costs involved in delivering our core services of holidays and days out for families. This includes the costs of accommodation, food and travel grants, our booking system and staff, maintaining our caravans prior to their sale and engaging with our referral network. It also includes the costs of research we undertake to improve our services and advocate for improving access to holidays for families.

RAISING FUNDS | £410K

These are the costs of our fundraising team and the activities they undertake such as running events, communicating with our supporters, developing our brand, and promoting our fundraising activities to current and potential supporters.

INDIRECT COSTS AND GOVERNANCE | £448K

These are the costs of running the charity including the pay costs of support staff in finance and business support, premises costs, IT and technology running costs, and costs of the governance of the organisation such as audit and other professional fees. These costs are allocated to the above categories in Note 7 of our accounts.



OUR FUNDS AND FINANCIAL HEALTH

We hold different types of reserves for different reasons: we hold restricted funds, where money is donated to us to spend on a specific activity, and we hold designated funds where we wish to take unrestricted funds to deliver significant or multi-year projects or commitments. Our unrestricted funds are primarily held to ensure we can continue to operate in a financially sustainable way, to protect us from having to make decisions that might damage the future of the charity if a financial risk materialises.

The total value of our funds at the end of December 2022 was £893k (2021: £1,394k).

These comprise:

General funds

These are the reserves remaining when restricted and designated reserves are excluded from the total amount.

At 31 December 2022 we had £368k of general funds (2021: £756k)

Designated funds

Designated funds are set aside by the trustees for a particular activity or investment. They represent our commitment to invest in areas we consider to be strategically or operationally important.

We have two designated funds.

These and their values at 31 December 2022 and prior year comparatives were:

**Digital investment: £224k
(2021: £250k)**

We have identified a need to modernise several of our systems to de-risk our operating environment and deliver significant improvements to our data capabilities.

This work has now started and costs in 2022 include some initial project management and review of the data assets held in our current supporter database.

**Fixed assets: £19k
(2021: £172k)**

This fund represents the value of the assets we use to help deliver and support our core activities. Its value has decreased significantly following the disposal of our caravan assets.

Restricted funds

Restricted funds represent amounts given to us and held for use in a particular activity as specified or agreed by donors. A breakdown of the purposes for which we hold these funds can be found in Note 21 of the accounts.

At 31 December 2022 we had £282k of restricted funds (2021: £215k).

Reserves Policy

The Trustees recognise the need to hold sufficient free reserves to ensure the protection of our core activities in the event of income shortfall. This has become particularly relevant for all charities post pandemic and in light of recent rises in inflation and the impact these have had in the sector.

Free reserves available for use by the charity are those that are readily available for application in the name of any or all of the charity's objectives. Namely our unrestricted funds less any fixed assets.

Our trustees have assessed the need for working capital and risks we believe we might face in terms of our income and expenditure. We have attributed values to these risks based on factors such as recent experience, scenario modelling, and benchmarking against similar

organisations in the sector, and future investment needed for delivery.

This has resulted in a target range for free reserves of between 30% and 50% of next year's budgeted expenditure.

Our reserves policy follows the best-practice approach as set out by the Charity Commission guide CC191.

Our total reserves were £1,394k at the start of 2022. We made planned investments in delivering our new strategy and turning around the decline in our income during the year and as a result the value of our total reserves has decreased to £893k at the end of 2022.

The year-end free reserves balance is 41% of 2023 budgeted spend which falls within our target range.

A rolling 3-year plan has been produced to provide oversight of planned movement in funds. The 2023 budget has been set with a planned deficit and we have forecast a year-end free reserves balance of 33% which would fall towards the lower end of our target range.

The deficit is planned to reduce further in 2024 and reach a breakeven point by 2025. This will provide the charity with a solid financial foundation to build on to ensure the future of the charity.

Regular monitoring of cashflow and preparation of forecasts throughout the year will support us to maintain the financial forward plan and the Audit and Risk Committee will monitor progress on a bi-monthly basis throughout the year.

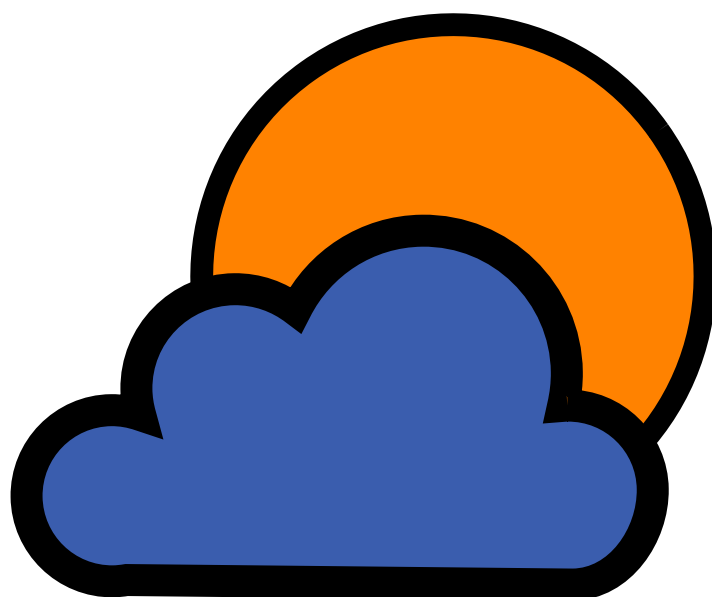
Financial Health

At 31 December 2022 we had net consolidated assets of £893k (2021: £1,394k).

The majority of our assets are liquid with a small portion held as investments (2022: £122k, 2021: £137k) and the majority as cash (2022: £748k, 2021: £1,103k) offset by creditors due within one year (£37k).

The trustees have reviewed the charity's financial position, free reserves balance and forecast, and income and expenditure expectations for the foreseeable future, and believe that the charity is well placed to manage its operational and financial risks.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are also Directors of Family Holiday Charity. For the purposes of company law, they are responsible for preparing the trustees' annual 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. These statements give a true and fair view of the state of affairs of the charitable company. They provide details of incoming resources and the 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 Statement of Recommended Practice 2019 (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The Trustees are responsible for keeping adequate 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

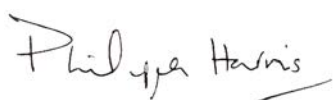
They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

The Trustees' Annual Report, which includes the strategic report, has been approved by the Trustees on 27 April 2023 and signed on their behalf by:



Philippa Harris, Chair of Trustees

Date: 27 April 2023

Independent Auditors' Report to the Trustees of Family Holiday Charity

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of Family Holiday Charity (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial activities, the Balance Sheet, The Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement on page 48, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of the charitable company not complying with the relevant laws and regulations including fraud; in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the charitable company this included compliance with Companies Act 2006, Charities Commission, OSCR, employment law, health and safety and GDPR.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Review of legal fees incurred;
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management, including those charged with governance;
- Reviewing key accounting policies and estimates

To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:
<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

Use of this Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

for and on behalf of
Price Bailey LLP
Chartered Accountants
Statutory Auditors
24 Old Bond Street
London
W1S 4AP

Date: 27 April 2023

FAMILY HOLIDAY CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
Income and endowments						
Donations & legacies	2	560,430	1,210,299	-	1,770,729	717,107
Investments	3	4,194	-	-	4,194	2,444
Total income		564,624	1,210,299	-	1,774,923	719,551
Expenditure						
Raising funds	4	540,023	-	-	540,023	376,688
Charitable activities	5	570,109	1,150,994	-	1,721,103	928,608
Total expenditure		1,110,132	1,150,994	-	2,261,126	1,305,296
Net gain/(loss) on investment	12	-	-	(14,718)	(14,718)	6,700
Net movement in funds		(545,508)	59,305	(14,718)	(500,921)	(579,045)
Reconciliation of funds						
Total funds brought forward		1,178,056	78,271	137,181	1,393,508	1,972,553
Net movement in funds		(545,508)	59,305	(14,718)	(500,921)	(579,045)
Transfers		(21,881)	21,881	-	-	-
Total funds carried forward		610,667	159,457	122,463	892,587	1,393,508

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 57-73 form part of these financial statements

FAMILY HOLIDAY CHARITY BALANCE SHEET AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	11		19,043		172,697
Investments	12		122,463		137,181
			141,506		309,878
Current Assets					
Debtors	13	40,791		29,057	
Cash at bank and in hand		747,601		1,103,434	
		788,392		1,132,491	
Creditors: amounts falling due within one year	14	(37,311)		(48,861)	
Net current assets			751,081		1,083,630
Total net assets less current liabilities			892,587		1,393,508
Net assets			892,587		1,393,508
Charity funds					
Unrestricted funds			610,667		1,178,056
Restricted funds			159,457		78,271
Endowment funds			122,463		137,181
			892,587		1,393,508

The notes on pages 57-73 form part of these financial statements

Companies house number 02301337

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 27 April 2023 and signed on their behalf by:



Mark Saxon
Treasurer

FAMILY HOLIDAY CHARITY

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2022

	Notes	2022	2021
Cash flows from operating activities			
Net cash used in operating activities	21	(504,376)	(479,261)
Cash flows from investing activities			
Dividends, interests and rents from investments		4,194	2,444
Proceeds from the sale of tangible fixed assets		154,579	10,498
Purchase of tangible assets		(10,230)	(20,692)
Purchase of intangible fixed assets		-	-
Purchase of investments		-	-
Sale of investments		-	-
Net cash used in investing activities		148,543	(7,750)
Net increase in cash and cash equivalents		(355,833)	(487,011)
Cash and cash equivalents at the beginning of period		1,103,434	1,590,455
Cash and cash equivalents at the end of the period		747,601	1,103,434

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

CHARITY INFORMATION

The Family Holiday Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-14 Great Dover Street, London, SE1 4YR.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Family Holiday Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-14 Great Dover Street, London, SE1 4YR. The financial statements have been prepared in accordance with the Charities SORP

(FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), (Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

1.2 GOING CONCERN

The trustees consider that there are no material uncertainties about the FHC's ability to continue as a going concern. The Trustees have considered a period of at least 12 months from approval of the financial statements and have reviewed the financial position and financial forecasts, taking into account the levels of reserves and the systems of financial control and risk management. As a result of this review, the Trustees believe that they are well placed to manage operational and financial risks successfully.

1.3 CHARITABLE FUNDS

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. The endowment fund is represented by long term investments, the income from which may be used for the charity's general purpose.

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

1.4 INCOMING RESOURCES

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 is recognised at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1.5 RESOURCES EXPENDED

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

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Costs of generating funds comprise of the costs associated with attracting voluntary income and investment management fees.

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to the Trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, all assets costing more than £500 are capitalised at their historical cost when purchased.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life, as follows:

Caravans	10% straight line
Office equipment	25% straight line
Booking system	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year. Assets are reviewed for an indication of impairment at each balance sheet date.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 FIXED ASSET INVESTMENTS

Fixed asset investments are a form of basic financial instrument and are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date using the closing quoted market price. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

1.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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. Fixed assets are recorded at depreciated historical cost. All other assets and liabilities are recorded at cost which is their fair value and investments are recorded at the closing market value.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

1.10 EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 RETIREMENT BENEFITS

The employees of the charity are entitled to join a defined contribution pension scheme. The pension cost charged in the accounts represent the contributions payable by the charity during the year and is disclosed in note 18.

1.12 OPERATING LEASES

Are recognised over the period of which the lease falls due.

1.13 TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
2 Donations and legacies					
Donations and gifts	540,203	1,210,299	-	1,750,502	573,169
Legacies receivable	20,227	-	-	20,227	143,938
Total	560,430	1,210,299	-	1,770,729	717,107

2021: Restricted: £188,446
Unrestricted: £528,661

	Unrestricted Funds 2022	Unrestricted Funds 2021
3 Investments		
Income from listed investments	1,258	984
Interest receivable	2,936	1,460
Total	4,194	2,444

	Unrestricted Funds 2022	Restricted Funds 2022
4 Raising funds		
Staging fundraising events	146,563	76,455
Staff costs	263,468	165,557
Support costs	129,992	134,676
Cost of generating voluntary income	540,023	376,688

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

5 Charitable activities	Direct activities cost 2022	Direct activities cost 2021
Staff costs	158,954	170,574
Depreciation and impairment	9,304	76,864
	<u>168,258</u>	<u>247,438</u>
Grant funding of activities	1,243,719	471,986
Share of support costs	292,482	188,546
Share of Governance costs	16,644	20,638
	<u>1,721,103</u>	<u>928,608</u>
Analysis by fund		
Unrestricted funds	570,109	715,692
Restricted funds	1,150,994	212,916
	<u>1,721,103</u>	<u>928,608</u>

Staff costs in notes 4 and 5 include employee costs from note 9 and temporary staff costs of £81,586 (2021 - nil)

	Direct activities costs 2022	Direct activities costs 2021
6 Grants payable		
Grants to institutions	-	-
Grants to individuals	1,243,719	471,986
	<u>1,243,719</u>	<u>471,986</u>

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

7	Support and Governance costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	Staff costs	291,580	-	291,580	165,557	-	165,557
	Establishment costs	97,001	-	97,001	125,547	-	125,547
	Printing, postage and stationery	4,131	-	4,131	4,107	-	4,107
	Subscriptions and donations	810	-	810	2,862	-	2,862
	Travel and subsistence	3,932	4,544	8,476	6,114	-	6,114
	Bank charges	2,690	-	2,690	5,600	-	5,600
	Depreciation	18,021	-	18,021	22,081	-	22,081
	(Profit)/loss on sale of fixed assets	(8,716)	-	(8,716)	(8,647)	-	(8,647)
	Legal and professional	13,025	-	13,025	-	11,338	11,338
	Auditor's remuneration	-	12,100	12,100	-	9,300	9,300
		422,474	16,644	439,118	323,222	20,638	343,860
Analysed between							
	Fundraising	129,992	-	129,992	134,676	-	134,676
	Charitable activities	292,482	16,644	309,126	188,546	20,638	209,184
		422,474	16,644	439,118	323,222	20,638	343,860

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees received expenses to the value of £4,544. (2021: £4,645).

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

9 Employees	Number 2022	Number 2021
Experience and Impact	5	3
Income and Engagement	4	5
Support	4	4
Total	<u>13</u>	<u>12</u>
Employment costs	2022	2021
Salaries	555,993	443,099
National insurance costs	54,461	40,407
Pension costs	21,962	18,182
Total	<u>632,416</u>	<u>501,688</u>

Key Management personnel

Total Key Management Personnel remuneration for 2022 £274,158 (2021: £268,726)

The number of employees whose annual remuneration was £60,000 or more were;

	2022	2021
£60,000 - £69,999	-	-
£70,000 - £79,999	1	1

£3,858 (2021: £3,500) was paid into a defined contribution pension scheme on behalf of the above higher paid employee.

The CEO and Directors are considered Key Management Personnel

Redundancy and settlement payments totalling £13,855 were made in the year (2021: none)

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

	Endowment fund 2022	Endowment fund 2021
10 Net gain/(loss) on investment		
Revaluation of investments	(14,718)	6,700

Net income/(expenditure) for the year

this is stated after charging:	2022	2021
- Depreciation	18,021	76,864
- Auditor remuneration	12,100	9,300
- Operating lease expenditure	46,191	45,521

11 Tangible fixed assets

Cost	Caravans	Office Equipment	Total
At 01.01.22	416,411	112,876	529,287
Additions	-	10,230	10,230
Disposals	(416,411)	(1,231)	(417,642)
At 31.12.22	-	121,875	121,875

Depreciation and impairment

At 01.01.22	266,965	89,625	356,590
Depreciation charged in the period	4,814	13,207	18,021
Removal in respect of disposal	(271,779)	-	(271,779)
At 31.12.22	-	102,832	102,832

Carrying amount

At 31.12.22	-	19,043	19,043
At 31.12.21	149,446	23,251	172,697

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

12 Investments

Unlisted investments

Cost or valuation

At 31.12.21 137,181

Valuation change (14,718)

At 31.12.22 122,463

13 Debtors

	2022	2021
Amounts falling due within one year		
Prepayments and accrued income	31,291	19,557
Other debtors	9,500	9,500
	<u>40,791</u>	<u>29,057</u>

14 Creditors

Amounts falling due within one year

Trade creditors	(1,573)	4,214
Accruals and deferred income	21,578	32,521
Taxation and social security	14,001	9,912
Other creditors	3,305	2,214
	<u>37,311</u>	<u>48,861</u>

Deferred income

£3,590 relates to income received in this period for an event in a future period London Marathon April 2023 (2022 - £500 LM)

	2022	2021
Balance brought forward	500	-
Released in year	-	-
Deferred in year	3,590	500
	<u>4,090</u>	<u>500</u>

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

15 Retirement benefit schemes

Defined contributions scheme

The Charity operates a defined contribution pension scheme for all qualifying employees

The assets of the scheme are held separately from those of the charity in an independently administered fund

The charge in the year in respect of defined contribution scheme was £21,962 (2021: £18,182)

There were no outstanding contributions payable to the pension fund at the balance sheet date (2021: £Nil)

16 Designated funds

The funds of the charity include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes

	Balance at 01.01.22	Incoming resources	Transfers	Balance at 31.12.22
Fixed asset fund	172,697	10,230	(163,884)	19,043
Digital investment fund	250,000	-	(25,768)	224,232
	422,697	10,230	(189,652)	243,275

Fixed asset fund - which equates to the amount shown on the top of the balance sheet as the carrying value of office equipment, allocating fixed assets to the designated fund means the amount in unrestricted funds more accurately represents available cash

Digital investment fund - are funds used for investment in a digital project to improved systems, operations and the digital offering

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

17 Analysis of net assets between funds

Fund balances at 31 December 2022	Unrestricted funds 2022	Restricted funds 2022	Endowment funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021
Tangible assets	19,043	-	-	19,043	172,697	-	-	172,697
Investments	-	-	122,463	122,463	-	-	137,181	137,181
Current assets/ (liabilities)	591,624	159,457	-	751,081	1,005,359	78,271	-	1,083,630
Provisions	-	-	-	-	-	-	-	-
	610,667	159,457	122,463	892,587	1,178,056	78,271	137,181	1,393,508

18 Funds analysis - current year

	Balance at 01.01.22	Income	Expenditure	Transfers	Gains / (Losses)	Balance at 31.12.22
	£	£	£	£	£	£
Unrestricted funds						
General funds	1,178,056	564,624	1,110,132	(21,881)	-	610,667
Total general funds	1,178,056	564,624	1,110,132	(21,881)	-	610,667
Restricted funds	78,271	1,210,299	1,150,994	21,881	-	159,457
Total restricted funds	78,271	1,210,299	1,150,994	21,881	-	159,457
Endowment funds	137,181	-	-	-	(14,718)	122,463
Total Endowment funds	137,181	-	-	-	(14,718)	122,463
Total funds	1,393,508	1,774,923	2,261,126	-	(14,718)	892,587

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

Funds analysis - prior year

	Balance at 01.01.21 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	Balance at 31.12.21 £
Unrestricted funds						
General funds	1,739,331	531,105	1,092,380	-	-	1,178,056
Total general funds	1,739,331	531,105	1,092,380	-	-	1,178,056
Restricted funds	102,741	188,446	212,916	-	-	78,271
Total restricted funds	102,741	188,446	212,916	-	-	78,271
Endowment funds	130,481	-	-	-	6,700	137,181
Total Endowment funds	130,481	-	-	-	6,700	137,181
Total funds	1,972,553	719,551	1,305,296	-	6,700	1,393,508

FAMILY HOLIDAY CHARITY NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022 (CONTINUED)

Restricted funds

Special Projects – These funds represent a grant/funds from individual funders listed below, in respect of providing holidays to families under specific conditions. (There are no unfulfilled conditions or contingencies relating to amounts recognised during the year.)

Fresh Leaf Charitable Foundation	Provides funding for holidays for families who have experienced domestic abuse
----------------------------------	--

All other funds are given with a restriction of providing holidays for families who live in a geographical area

Funder	Geographical condition
The Jarman Charitable Trust	Birmingham
Wilmcote Chariturst	Birmingham and Warwickshire
Charles S French Charitable Trust	Essex
The Eveson Trust	West Midlands
Sir James Reckitt Charity	Hull and East Yorkshire
The Joseph & Ann Slater Memorial Fund	Manchester
The Eagle Charity Trust	Manchester
The Pennycress Trust	Norfolk
R W Mann Trust	North Tyneside
Maud Elkington Charitable Trust	Northamptonshire & Leicestershire
The Rothley Trust	Northumberland
The Fifty Fund	Nottinghamshire
Sir John Priestman Charity Trust	Sunderland and County Durham
The 29th May 1961 Charitable Trust	Warwickshire, Birmingham and Coventry
Rotherham Holiday Aid	Rotherham
The Sheffield Family Holiday Fund	Sheffield
Ray Gravell & Friends Charitable Trust	West Wales
The Annie Tranmer Charitable Trust	Suffolk
The Wixamtree Trust	Bedfordshire
The Craig Charity for Children	Bradford
Sir John Sumner Trust	Oxfordshire
Hesslewood Children's Trust	East Yorkshire and North Lincolnshire
The W E Dunn Trust	West Midlands
Lord Austin Trust (Birmingham)	Birmingham
John James Bristol Foundation	Bristol
The Barnabas Charitable Trust	Manchester
The Paul Bassham Charitable Trust	Norfolk
York Common Good	York
CB & HH Taylor	Birmingham
Baron Davenport Charity	Birmingham and West Midlands
Ernest Klienwort Charitable Trust	Sussex

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

19 Operating lease commitments

	2022	2021
Within one year	9,500	12,667
Between two and five years	-	-
	9,500	12,667

20 Related party transactions

There were no disclosable related party transactions during the period (2021 - none)

21 Cash generated from operations

	2022	2021
(Deficit)/Surplus for the period	(500,921)	(579,045)
Adjustments for:		
Investment income recognised in SOFA	(4,194)	(2,444)
Gain on disposal of tangible fixed assets	(8,716)	(8,297)
Fair value gains and losses on investment	14,718	(6,700)
Depreciation and impairment of tangible fixed assets	18,021	76,864
Movement in working capital		
(Decrease)/Increase in debtors	(11,734)	104,486
(Decrease)/Increase in creditors	(11,550)	(45,625)
(Decrease)/Increase in provisions	-	(18,500)
	(504,376)	(479,261)
Cash generated from operations		

FAMILY HOLIDAY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

(CONTINUED)

22 Analysis of changes in net funds

The charity had no debt during the year

	31.12.21	Cash movement	31.12.22
Cash in hand	1,103,434	(355,833)	747,601
Total cash and cash equivalents	1,103,434	(355,833)	747,601

23 Contingent assets

The charity has received part payment from a large legacy but the estate management was halted due to the death of the executor. There is now significant uncertainty around the current value of the estate assets (including commercial property and a non-UK based investment portfolio) or when they will be released. As the legacy cannot be reliably measured an outstanding amount is not yet being recognised in the accounts.

24 Contingent liability

The Family Holiday Charity (FHC) is the sole trustee of The Lloyd Thomas Charity for Women and Girls, which has as one of its charitable purposes making grants to poor women and girls who are in need of rest or holiday to allow them to go on such rest/holiday. The FHC has historically received grants from this charity. During a review of this arrangement the trustees identified a need to consider whether when each of these grants was made the conflict of interest inherent in the FHC's position as sole trustee of the charity was properly considered and the restrictions in the use of the funds were properly communicated in the terms of the grants. The Charity obtained legal advice during the year and is in the process of arranging retiring as the Trustee.

THANK YOU

Our work over the last year would not have been possible without the kind support of a number of individuals, corporate partners, trusts and the generous donations left to us as legacies. We would like to thank the following:

CORPORATE SUPPORTERS

AITO
Britain Thinks
Canvas Holidays
Cape Cove
CLIA UK & Ireland
Eviivo
Heremastaete Limited
Host Unusual
Ice Travel Group
Inside Travel Group
Make My Day Ltd
Norfolk Fenders
Spear Travels
TIF Group
Titan Storage
Tui Care Foundation
Visit York

Vodafone
Worldwide Kids

LEGACIES

Mr T Edginton
Ms A R Lennon-Brown
Ms V A Spooner

LOCAL GROUPS

Sheffield Family Holiday Fund
Rotherham Holiday Aid
North London Friends

GRANT FUNDERS

VisitEngland and DCMS
Visit Scotland

TRUSTS AND FOUNDATIONS

Barnabas Trust
Baron Davenport's Charity
CB & HH Taylor 1984 Trust
Charles S French Charitable Trust
Davis-Rubens Charitable Trust
DM Charitable Trust
Ernest Klienwort Charitable Trust
ExPat Foundation
Finderman Charitable Trust
Glossop Family Trust
Hesslewood Children's Trust
Institute of Our Lady of Mercy
John James Bristol Foundation
Lord Austin Trust
Paragon Trust
Persula Foundation
Pitt-Rivers Charitable Trust
Sheldonia Charitable Trust
Sir John Priestman Charity Trust
Sir John Sumner's Trust
Squishy Charitable Trust
The 29th May 1961 Charitable Trust
The Bothwell Charitable Trust
The CMF Charitable Trust
The Craig Charity for Children
The Cuckoo Hill Trust

The Eagle Charity Trust
The Earmark Trust
The Edward Vinson 1957 Charity Settlement
The Eveson Trust
The Finderman Charitable Trust
The Fresh Leaf Charitable Foundation
The GM Morrison Charitable Trust
The Helianthus Charitable Trust
The Joseph and Ann Slater Memorial Fund
The Keith Coombs Trust
The Maud Elkington Charitable Trust
The May Gibson Charitable Trust
The Nagel Family Foundation
The Paget Trust
The Patrick & Helena Frost Foundation
The Paul Bassham Charitable Trust
The Penelope Gluckstein Trust
The Pintail Trust
The Rest-Harrow Trust
The Rothley Trust
The Sir Derek Greenaway Foundation
The Sir James Reckitt Charity
The Sir James Roll Charitable Trust
The W.E.D. Charitable Trust
Wilmcote Charitrust
York Common Good Trust



Family Holiday Charity

7-14 Great Dover Street, London SE1 4YR

0203 117 0650 | hello@familyholidaycharity.org.uk

www.familyholidaycharity.org.uk

Registered charity no 800262 (England & Wales) SC048203 (Scotland)



Registered with
**FUNDRAISING
REGULATOR**

Accounts



ANNUAL REPORT

2021

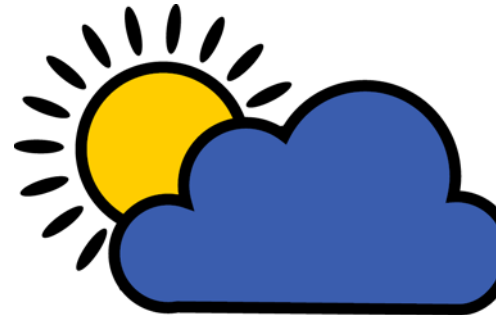


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MESSAGE FROM OUR CHAIR AND CEO

PHILIPPA HARRIS AND KAT LEE



This year has continued to be very challenging for families. It started in a lockdown which proved for many even more difficult than the first. We know that families have faced unimaginable hardship and the space that holidays offer families away from the day-to-day is vital to wellbeing. The time is transformative - inspiring memories and something to look back on, as families move forwards

Lockdowns and restrictions on social mixing delayed the start of our programmes and required significant operational changes with our referral network and holiday providers. We are proud of the way that our people have risen to the challenges they have faced, constantly adapting to make sure that families can get away and build relationships, confidence and hope for the future. And 1,785 families managed to do just that.

MAKING CHANGES FOR THE FUTURE

After the disruption of the pandemic, the Board have made some big decisions this year which we hope will support us to secure the future of the charity and support more families. We've changed our name and given our brand a refresh to better communicate who we are and our need for support. And we're selling our caravans, which we've held since the early 2000s, to give us greater flexibility to offer families what they want and will benefit most from and allow our people to focus more on making an impact.

We want to say thank you to all our supporters for everything you have done over the last year. Although our income was lower than in previous years, we have been in awe of our supporters' unwavering generosity and support.

In this report you will see that while some things have gone well, there are some areas where we feel we could have done better. I hope you enjoy this honest reflection on our year. We know we do not get everything right, but we certainly try our best and our focus is always on families. Thank you for sticking by us, for caring about us and most importantly, for everything you do to show your support and commitment to helping families get time away together, often for the first time ever.

Philippa Harris
Chair of Trustees

Kat Lee
Chief Executive



GILLIAN'S STORY

“THE DAY MY HUSBAND DIED; I HAD A HEART ATTACK. WE WERE TOGETHER 24/7 FOR 42 YEARS. WHEN HE DIED IT WAS A MASSIVE, MASSIVE THING TO ME.”

Gillian explains that what she experienced that day is known as broken heart syndrome, after being her husband's carer throughout their marriage.

Concerns about the pandemic alongside being the sole carer for her granddaughters created new worries.

“I am frightened in case I get covid. For the girls mainly. And you know if I got covid, who would have the girls, where would the girls go if anything happened to me?”

There has been lots of support though, from the wider family, friends and the Kinship care group they belong to. Gillian's close friends from the group were also supported by us to have a break of their own, alongside Gillian's - to make their own family memories, but also to be there for each other on this first milestone holiday.

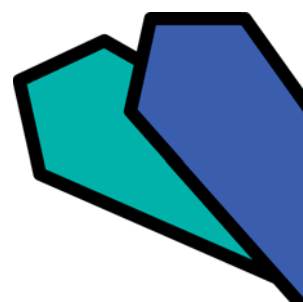
“It was nice for the girls to have somebody there to play with as well. They're really nice people.”

And there's been family time on their own too, with early morning walks for just the three of them, as well as an eager start to the holiday. *“We went early and dropped the case off. I took the girls to the park and we stayed there until everybody else turned up as well.”*

SPACE TO GRIEVE

The holiday offered an opportunity for Gillian. Days at the beach, at the park, relaxing at the on-site café and laughing with the staff. It has helped restore some of the confidence that she'd lost over the last 19 months, leaving her and her granddaughters feeling refreshed. And having the space to grieve.

“When I stood on the beach, I broke down. Whenever we used to go to the beach when our kids were little, we would stand for hours just watching the waves. It's just so relaxing and I burst into tears because that was what we would have stood and done. But I think I've proved to myself that I can do it now.”



“This gave me a chance to get myself back, to prove that I could do it on my own.”

Gillian, full-time solo carer to two granddaughters



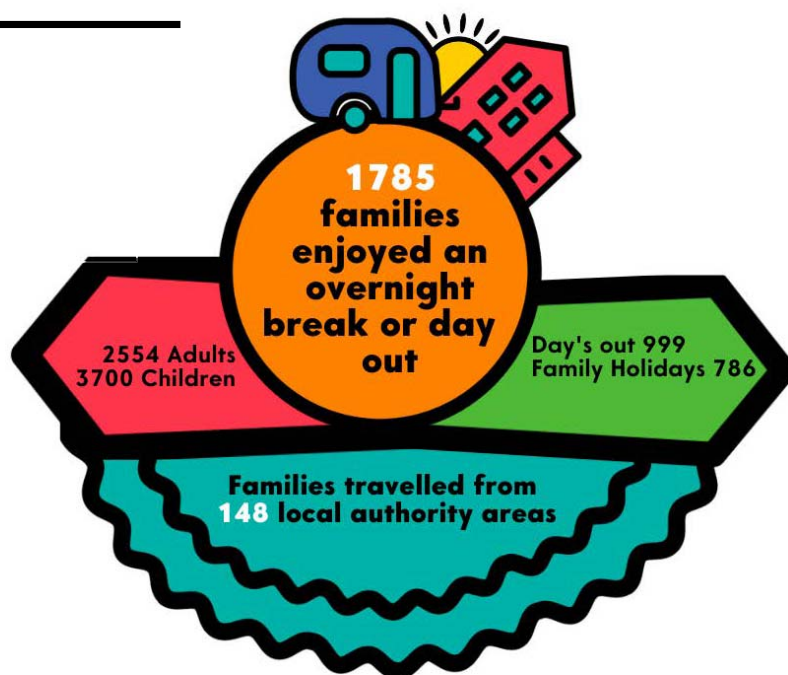
A TURNING POINT

There is no doubt that the holiday has been a big step for Gillian, a turning point in her changed world. Just two nights away gave her the courage to try new activities with the girls this summer, supported by the Kinship group, including a trip to Cadbury World, a safari park, and another overnight stay. And there are new plans for the future too.

“We probably will try to go away next year. But I know I can do it because I've done that Berwick trip. It's proved that I can go back somewhere where I went with my husband. It's very important for just me and the girls to go away on holidays. We need to have that break from the house, and from the rest of the family and friends.”

And as the routine of home life returns with the girls going back at school, this is a welcome sight after the home-schooling of lockdown. Gillian will have time to herself again, and rediscover more of herself.

OUR YEAR IN NUMBERS



86% felt more optimistic about the future



85% got on better as a family



83% had more confidence



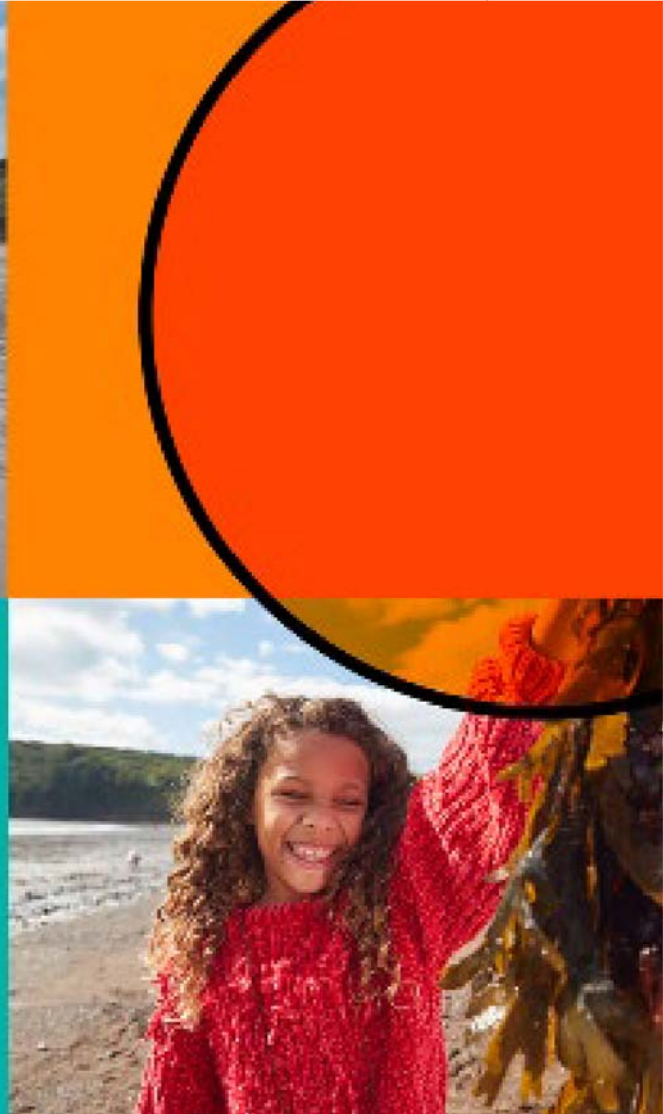
For every **£1** we invested in fundraising,
we generated **£1.90** in income



562.2 miles run in London Marathon &
Great North Run to raise funds.
Thank you!



“The break was more than we could have hoped for. You enabled us to have that time together.”



WHERE HAVE WE DONE WELL?

OUR SERVICES

The effects of Covid restrictions on travel and social mixing continued to have an impact on our services throughout this year. Whilst we were keen to offer breaks, we were sensitive to the risk of repeated cancellation for families in 2021, and to the impact of the disruption this would cause for them.

So, we delayed the start of the 2021 holiday season for two months, revising our plans to consider the changing needs of families. We also targeted our capacity where possible towards ‘desirable dates’ at weekends and in school

holiday periods. Up to 90% of the applications we receive are for families with children of school age and extended periods of lost learning during the pandemic have disproportionately affected families on a low income.

A later start meant we would have had fewer holidays to offer if we didn’t make some changes. So, in our own caravans we switched to a short break only offer (3-4 nights) which also meant more of our holidays fell on ‘desirable dates’ (71% up from 50%).

During the domestic tourism boom which resulted from ongoing restrictions on international travel,

we successfully forged new relationships with UK accommodation suppliers to purchase additional capacity and meet more of the demand for our services. We also took advantage of longer operating seasons in the domestic market and continued offering holidays right through to the end of November.

As a result of Covid, holiday parks made significant operational changes. For instance, 7 out of the 9 sites where we own caravans moved to a self-check in model using key boxes. This proved challenging for some families, so our team stepped in to support them with pre-departure phone calls helping them to better prepare for the check in process.

At the start of the year there were around 600 families carrying forward their application for a holiday from 2020 which would have used almost 60% of our expected capacity for individual family holidays. Our team contacted every referrer with a 2020 application to give those applicants the first opportunity to have a holiday in 2021.

Overall, 786 families had a 3 or 4 night holiday this year. 216 of them were families who had applied for a break in 2020 we had been unable to deliver.

And those families told us about the difference the holiday had made to them. A mum of 6 said 'It meant a lot as we have not had a holiday since before the children were born.' Her best moment on the holiday was 'The activities because I liked seeing them all smile and have fun.'

Another family told us 'The best moments were the visits, the walks, particularly walks in quiet and calming places which was very relaxing. Being in nature was the most memorable part of the break.'

88% of families said their holiday was a positive experience and 61% rated it as excellent.

There were restrictions around social mixing and indoor events in place right through to the summer which were re-introduced during December so our support for local groups to have days out together was disrupted for a large portion of the year. In spite of this we managed to help 999 families to have a day out between September and December.

Angela and Brandon met an Elvis weekender on their trip.
What memories and pictures!



“The break really made a difference, just a change of scene where we didn’t have to think about the day-to-day, a chance to take a breather”

Angela & Brandon





OUR COMMUNITY

After a year of such disruption in 2020 we redoubled our focus this year on relationships.

As part of a coordinated approach to improve our connections with families we started communicating not just with their referrers but also directly with them about holiday applications and booked breaks. This has helped us to get to know families better and established a continuous feedback loop where families can tell us what matters to them so we can make incremental improvements to our services and the family experience.

We've also spoken to more families this year who have already had a break with us to hear their stories and understand the value of the holiday in their own words. Where families have been willing, we've shared their stories with our supporters who have welcomed the chance to see how their donations have made a real and lasting impact.

This year we increased our resource in corporate partnerships and that has helped us to strengthen the existing relationships we had with corporate supporters like Higgidy who raised £10,592 by undertaking a staff challenge to virtually walk from Shoreham on Sea to Cape Town donating £1 for each mile staff walked. They continue to be supporting partners, undertaking a social campaign in the summer and donating £5k later in the year. The Cruise Line International Association (CLIA) also continue to be committed

supporters through their sponsored bike ride which took place in September, a prominent place at their first in person event since 2020 which together raised £6,600.

The return of in person events gave us the chance to attend the British Travel and Tourism Show and the Institute of Travel and Tourism conference which were both great opportunities to make new connections with travel industry partners and hear about how things have changed in travel during this exceptionally challenging period. New relationships have been established with Inside Asia, Host Unusual, LuxEco and the Travolution Awards. And outside travel NavyGrey, a premium knitwear company, became a new supporter running a CRM campaign which resulted in a £2.5k donation.

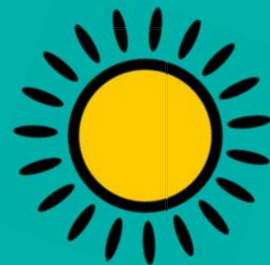
We have been fortunate to enjoy strong working relationships with several delivery partners, and we are delighted to be partnering with YHA England & Wales on their 90th Birthday celebration. Project 90 aims to take 900 young people from England and Wales away on a holiday. We made a start on the project in 2021 which saw 17 families travel in the summer, and during 2022 many more will enjoy residential group holidays at YHA locations across England and Wales.

We are also excited to have secured a 2-year project to deliver short city breaks to families from Scotland in partnership with Visit Scotland. The project is backed by £1.4 million in funding from the Scottish Government and with their support we will be offering 500 holidays to families by the end of 2022. In 2021, 29 families had a day out in the October half term and 3 enjoyed a break away from home under the partnership.



“My kids are happy, I'm happy and my husband is happy. Right now we feel safe, we feel blessed, we feel gratitude towards everybody helping us.”

Abeer, refugee, mum and ScotSpirit participant



ABEER'S STORY

Abeer and her family fled Sudan 3 years ago and have been rebuilding their lives in Scotland ever since. They've been in survival mode but their break with Family Holiday Charity, courtesy of the ScotSpirit campaign, has helped them to realise they can enjoy this time of transformation too.

Abeer's voice is light as she tells us about her family. Her two sons, eight and six, are “very lovely and joyful boys. They love to smile and laugh all day, and my husband is such a great dad to them”. The family has difficulties here too though, with one son diagnosed with autism, and the other having a severe visual impairment.

Initially things were overwhelming with very young children needing constant supervision and discovering “I have to get my equivalent qualifications here so I can start working. It takes me a while to study and do the exams along with everything else.”

‘Everything else’ includes learning a new language. Isolation has been another barrier for the family, particularly during the pandemic, but now community is what helps them to get by. Abeer's husband volunteers at a community centre who support the family.

It's the team at the community centre who contacted Family Holiday Charity to get Abeer and her family their first ever holiday. Giving them the time to laugh and smile together without worries. And to all swim together for the very first time.

“I realised during the break that I should spend more quality time with the kids because it really makes a difference. Now we have one day a week which is a family day where we all get together and have fun, outdoors or indoors.”





In the autumn we started a review of our charity brand, recognising that the way we talked about ourselves had become inconsistent and wasn't effectively communicating our purpose, the vital impact of our work or our need for public support through charitable donations. It was important to us that the voices of families and referrers, along with current and potential supporters, our staff and Trustees shaped this work. Referrers, families, and supporters were engaged through focus groups and surveys to share their perspectives and participate in the decision-making process. As a result of this work in November our Board of Trustees decided to change the name of the charity from The Family Holiday Association to Family Holiday Charity.

"The new brand looks how I feel when I think about you", Corporate Supporter

Armed with a new name and a bold new visual identity to reflect the joy and value of our work, we got to work replacing our website and launched a new site in December. Serving as the primary source of information about the charity for our supporters, families and referrers, and the general public the new site makes it easier for visitors to find the information they need, as well placing families and their stories at the centre of what we do.

IMPROVING THE WAY WE WORK

After the furloughing of 2020 and with remote working here to stay, at the start of the year we rolled out new IT equipment to all staff. As a result, we are now orientated well towards our hybrid home and office-based working model and have improved the experience of staff who can now work from anywhere with the same efficiency.

We moved into new premises in April 2021, a serviced office which we share with other charities. This has reduced the amount of time our team spend on premises management as well as almost halving the annual costs and giving us greater flexibility for the future. We also took the opportunity to adopt VOIP telephony so we could provide the same service to families, referrers and supporters from anywhere. The new premises are fully accessible and staffed during opening hours

which supports us to effectively safeguard our team.

Early in the year we undertook a significant programme of work to ensure we are fully compliant with the Fundraising Code and have up to date policies and procedures around income generation and fundraising. This was a great opportunity to take stock and renew our commitment to best practice in our fundraising activities, offering training and support to staff, and ensuring we have a strong foundation of practice as we invest in income generation heavily over the coming years.

Towards the end of the holiday season, we conducted a comprehensive review of our ownership of caravans and in September made the decision to sell our caravan fleet. Whilst owning our own caravans gave us guaranteed holiday capacity it wasn't flexible enough to allow us to respond to changes in demand from families or the external environment. It cost us more to offer holidays in our own caravans and restrictions on access to facilities for caravan owners meant that we were sometimes able to provide families with a better experience by purchasing the holiday direct from the supplier, often at a cheaper rate.

The decision to sell them will allow us to focus more of our resources on the activities that will help us to make a bigger difference to families like reaching out to new referral partners, conducting more research, and targeting our services towards the families who will benefit most.

It's important to us that our breaks are happy times, and also safe for all concerned. As well as our ongoing work around Health and Safety (particularly around Covid), we reviewed our Safeguarding approach. An independent review has led to us redeveloping our Safeguarding Policy. All staff have been trained in safeguarding and we continue to work with our safeguarding consultant, so that any new programmes we develop meet the highest standards, too.



WHAT DIDN'T GO SO WELL AND WHAT HAVE WE LEARNED?

IT WON'T SURPRISE ANYONE THAT SOME OF THE THINGS WE PLANNED DIDN'T WORK OUT AS EXPECTED AND WE MADE SOME MISTAKES. WE AREN'T BEATING OURSELVES UP ABOUT THESE BUT USING THEM TO LEARN FOR THE FUTURE. HERE ARE SOME OF THE KEY THINGS WE ARE CONSIDERING



We saw a significant drop in our fundraised income (2021: £720k, 2019/20: £1,861k for a 16-month period. This partly reflected the impact of the pandemic with a reduction in events activity and trusts and foundations shifting their focus to pandemic response. Most of our corporate partners have been in the outbound travel sector and unable to support us, too. Not having delivered holidays in 2020 because of the pandemic also made it harder for us to raise funds. However, it is also part of a longer-term decline in our income which has previously been masked by the receipt of significant legacies. It's a trend that needs to be reversed to secure the future of the charity. We've developed a three-year plan and budget which will see the deficit reducing year on year as we work towards raising enough income to cover our costs.



We didn't deliver as many holidays as we hoped. We had forecast to send more than 3,000 families on a holiday or a day out using the funds available. We only sent 786 families on holiday and 999 families on a day out. Despite sourcing enough holidays to meet our targets we experienced high rates of cancellation for booked breaks. Some of these were for covid reasons but many were not. We had much lower cancellation rates where we had strong partnerships at an organisational level with referrers and we need to build more of these strategic partnerships.

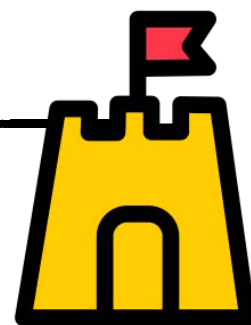


We had some complaints from families about one of our new accommodation suppliers. Giving families a great experience is our absolute top priority, so we immediately ceased using the supplier and re-arranged upcoming holidays. Those whose holiday had already been affected were offered another break in 2022. In future we will improve the due diligence we carry out on potential suppliers to reduce the risks of families having a sub-standard experience.



We didn't always provide the level of service we should have done to referrers. Despite recruiting additional staff at points during the year our team were overwhelmed, and we were not able to respond quickly enough to contact from referrers via email. This problem was exacerbated by the late opening of applications which concentrated all communications within our operating season when normally they would have been spread out. Nevertheless, we need to do better, and we are committed to making changes. These include streamlining our operating model so that holiday bookings, amendments and cancellations are wholly managed by our suppliers, and reviewing and updating the information available on our website so that it better answers general queries.

WHAT'S NEXT FOR FAMILY HOLIDAY CHARITY?



BUILDING ON WHAT WENT WELL AND LEARNING FROM WHAT DIDN'T GO WELL, THESE ARE THE AREAS WE NEED ON FOCUS ON NEXT.



SELLING OUR CARAVANS

We've taken a big step forward by making the decision to sell our own caravans and purchase the accommodation we use for breaks. We now need to focus on negotiating ways of working with suppliers that allow us to focus on impact. We're recruiting new resource in 2022 to drive this area of the strategy forward.



PARTNERING WITH REFERRERS

Great success with some key organisational referral partnerships in 2021 has demonstrated the value of building closer relationships with referring organisations, not just individual referrers. We'll be concentrating on forging more of these strategic partnerships with organisations who share similar goals.



IMPROVING SUPPORTER EXPERIENCE

Our supporters are important, valued, and hugely respected by us, so we will develop our understanding of them to deliver the best possible experience of supporting a charity. To do that we plan to modernise some of our business systems so we can be more efficient in our work, improve our data and insight and make use of new digital capabilities.



DEVELOPING NEW PROGRAMMES

We've learnt a lot from closer connection with families and referrers about what makes a difference for them in their holiday experience. Next, we'll be trialing ways to put what we've learnt into practice. We're also keen to develop longer term relationships with families and will be starting to draw up plans for a 2-year programme which offers support for families to overcome the other barriers to getting away they tell us they face.



INVESTING IN FUNDRAISING

With the foundation of the new charity brand firmly in place, investment in income generation will ramp up next year with our core focus on recruiting new supporters across all income streams. We'll launch new products, including a small charity lottery, invest in digital advertising and maximise opportunities like a bumper year of London marathon places to place ourselves in front of potential supporters with a compelling new proposition.



ADVOCACY AND INFLUENCING

Before the pandemic we know that more than 2.2 million families were unable to take enjoy a holiday and the last two years have only exacerbated the challenges that families face. We can't reach all the families who need a holiday with our services so we will increase our efforts to influence policy and build even better relationships with government through regular engagement and by giving the families we work with a platform to share their stories.

GOVERNANCE REPORT

HOW WE STAY COMPLIANT WITH REGULATIONS

WHO WE ARE

BOARD OF TRUSTEES

Philippa leads the Board of Trustees. As Chair, she spends time getting to know the trustees on a personal and professional level. This enables her to draw their skills, knowledge and experience into meetings to enable active debate and engagement. She has regular meetings with the chief executive to build a close working relationship and ensure the strategy and actions agreed by the board are implemented effectively.

Philippa Harris, Chair	Appointed 30th May 2018
Jackie Kerslake, Vice Chair	Appointed 9th July 2019
Mark Saxon, Treasurer	Appointed 30th May 2018
John Appleby	Re-appointed 27th May 2021
David Burling	Re-appointed 27th May 2021
John de Vial	Appointed 9th July 2019
Julie Tucker	Appointed 9th July 2019
Julia Ridgway	to 25th August 2021

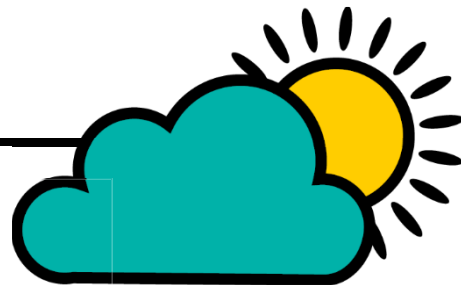
SENIOR LEADERSHIP TEAM

As Chief Executive, Kat leads the Senior Leadership Team (SLT). She is responsible for putting the agreed strategy into action and for the day-to-day management of the charity. With support from the SLT, Kat is accountable for providing assurance to the Board on all aspects of the charity's performance. She meets monthly with the Chair, provides a report to each Board meeting and attends all committee meetings.

Kat Lee, Chief Executive
Jax Shaw, Dir. Experiences and Impact
Mags Rivett, Dir. Income and Engagement
Kate Harris, Dir. Finance and Business Support
(from 12th Oct 2021)
Liz Sell, Interim Dir. Finance
(23rd April to 29th Oct 20)
Tarun Chotai, Dir. Finance and Resources
(to 30th April 2021)



REMUNERATION POLICY AND CEO PAY



Trustees approve the salary for our Chief Executive who then sets the pay framework for employed staff with support from the Nominations and Remuneration Committee.

The charity has a pay ratio of roughly 4:1. This means in 2021 our highest paid employee, the Chief Executive, was paid £70,000, which is just under 4 times the lowest paid member of staff.

We recognise that pay is important, and a survey of staff flagged this as an area where our people would like to see improvement.

This year the charity has introduced a pay framework which is structured across eight distinct salary grades. Jobs are evaluated and tested against sector benchmarks before being placed in a grade.

Implementing the new pay framework in 2022 will reduce the pay ratio to around 3:1 and support the charity to attract and retain the skills and experience we will need to deliver our ambitious new strategy.

'OUR PAY REVIEW INCLUDED A STAFF SURVEY AND EXTERNAL BENCHMARKING. NOW THERE IS MUCH GREATER PARITY AND CLARITY FOR ALL ROLES WITHIN THE ORGANISATION.'

Jackie Kerslake,

Chair of the Nominations and Remuneration Committee

TRUSTEES AND SLT SEEK PROFESSIONAL ADVICE FROM:

Auditors	Price Bailey, 3rd Floor, 24 Old Bond Street, London W1S 4AP
Bankers	Barclays Bank PLC, 89 Hatton Garden, London EC1N 8DN
Investment Managers	HSBC Global Asset Management (UK) Sunderland, SR43 4BF
Legal advisers	Bates Wells 10 Queen St Place, London EC4R 1BE

Family Holiday Charity
Registered Charity Number 800262 (England and Wales) and SC048203 (Scotland).
Registered Company Number 02301337

“I’d never taken Daisy swimming before, because of the lockdowns, but the break gave me the opportunity to book us in and try it. To be honest, I’m not sure we would ever have gone swimming without the holiday.”

Sheryle,
charity shop volunteer and mum to Daisy



ORGANISATIONAL PURPOSE AND LEADERSHIP

Family Holiday Charity helps families get time away together, often for the first time ever.

We’re here for children who have never seen the sea, for teenagers who can’t remember when they last saw their mum smile. For parents having to choose between a day out and a new pair of school shoes. For young carers, kinship carers, families facing illness isolation and bereavement.

Holidays open up new possibilities. There’s time to reconnect, to try new things, and to make happy memories together. Time for running, playing, climbing trees and flying kites, time for picnics and bare feet. There’s time enough to share a laugh and watch the tide come in - for buckets and spades and sandy sandwiches.

Once we find out what each family needs, we take care of all the details. That way families can take care of the most important thing - each other.

Families choose the holiday they need. It could be a caravan on the coast, a woodland adventure, or a day out at a theme park, museum or farm. And whatever the weather, if it means time spent together, even a day’s holiday helps build relationships, confidence and hope for the future.



OUR PURPOSE AND STRATEGY WHICH WE FINALISED IN MARCH 2021 PUTS FAMILIES AT THE HEART OF ALL WE DO. IT CLEARLY SETS OUT OUR COMMITMENT AND APPROACH.



IMPACT



Make a bigger difference to families

- Develop a balanced and sustainable income model.
- Become a more resilient and flexible organisation
- Understand and increase our impact

QUALITY



Deliver a first-class experience

- Improve the holiday experience for families
- Improve the referral experience for referrers

DIALOGUE



Build more rewarding relationships

- Review and improve our brand
- Improve supporter experiences
- Collaborate with families, referrers, supporters



WE'VE MADE A COMMITMENT TO FOCUS ON 8 KEY AREAS OF WORK.

IMPACT

Develop a balanced and sustainable income model

The charity's income is in decline. As the support from a single corporate funder has been gradually withdrawn, other sources of income have not yet been secured to fully replace it. The immediate impact of this decline has been mitigated by the receipt of legacy income in 2019 and 2020 but urgent work to stabilise income received from other sources is required to secure the continued future of the charity.

Become a more resilient and flexible organisation

With income in decline and high levels of uncertainty due to COVID in this strategic period it is more important than ever that the charity is financially resilient and able to adapt to changing circumstances. The impact of the pandemic on the way we work as a staff team, and on our holiday operations, has highlighted weaknesses in our current set up we want to address.

Understand and increase our impact

In the last strategic period (2018-2020), we aimed to increase our impact by working with more families. In this strategic period, we want to combine a desire to reach more families, with a focus on understanding the difference we make to them and targeting our reach where we can have the biggest impact.



QUALITY

Improve the break experience for families

The experiences families have of us and on their holidays are the most important part of what we do. We want to get alongside them and learn how we can do better. That means considering the whole customer journey for families, doing everything we can to build anticipation, remove worry and support them to make lasting positive memories together.

Improve the referral experience for referrers

We rely on our network of referrers to identify families who need our support. They help families get ready to go on holiday, make the most of their experience when they are away, and settle back into day-to-day life when they come home. But many are time and resource poor, so we need to make it as easy as possible for them to play their part. We'll gain their trust and support by understanding their needs and delivering great service.

DIALOGUE

Review and improve our brand

Despite our 45-year history we are not a well-known charity in travel, the third sector or social care. If people don't know about us, they can't support us, partner with us or seek our support. Effectively communicating what we are here for through a strong brand will enable us to build our case for support and ensure the families we support and the partners we work with are proud to be associated with us.

Improve supporter experiences

When people or organisations want to support our charity how we make them feel will have a lasting impact. We can develop mutually rewarding relationships by focusing on what we offer to our supporters and developing of high-quality standardised supporter journeys to enable greater automation and free up resource.

Collaborate with families, referrers and supporters

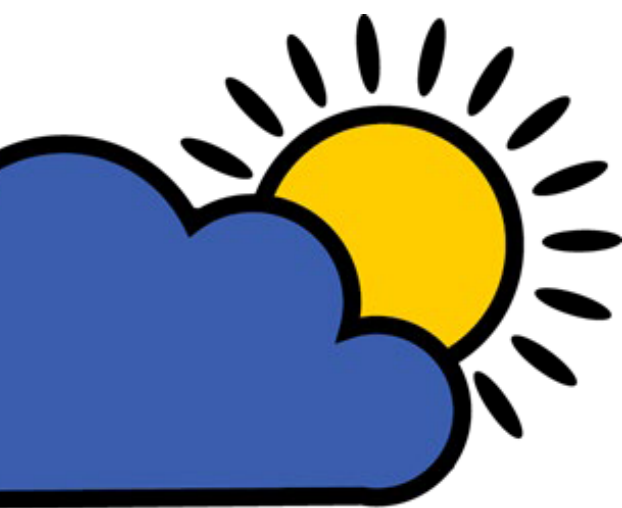
We couldn't do what we do without relationships with families, referrers and supporters but we want to improve the quality of those dialogues and continue a journey towards true collaboration. Working alongside partners with similar goals we will share resources and expertise in support of our mission so that together we can achieve much more than we would alone.

“I kept telling the kids that we need to appreciate this moment and all the little things because we are so lucky”

Louise, very busy mum of 4



The Trustees confirm that they have referred to the guidance contained in section 17 of the Charities Act 2011 on **public benefit** when reviewing the Charity's objectives and activities and in planning future activities. Our overview and achievements section from page 6 to 13 reflects the scope of our activities. The charity's objects remain:



To promote and provide access to holidays and day trips for families or members of families which or who have need of such holidays or day trips for rest and recreation by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage.

There were 6 Board meetings and 7 committee meetings across the year. Trustees' attendance was 100% in all committee meetings, and at three of the six Board meetings.

Across the year, trustees visited caravan sites during our pre-season checks to get a feel for our offer to families and understand the processes involved in managing our own caravan fleet.

They collaborated with staff on the development of our new brand and website, participating alongside referrers and supporters in workshops and hearing from them what they thought about us and their aspirations for the future of the charity. After internal and external testing, they approved our new brand and name, which importantly were the favourite choice of the families and referrers whose perspectives were centered throughout the process.

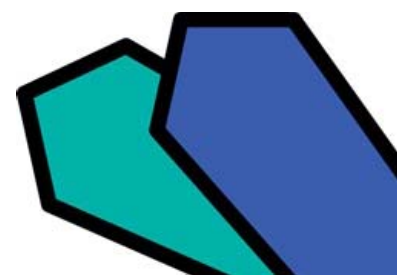
They participated in an independent review of our safeguarding policies and practice and worked alongside the Chief Executive to implement the findings of the 2020 governance review, establishing the Vice Chair role and setting up sub-committees.

The Board of Trustees has two committees that support deeper conversation and scrutiny of issues. The committees have reacted to the changing needs of the charity, reviewing our ownership of caravans, supporting with the selection of a new office space, and setting aside funds to improve our technology infrastructure to allow our people to work from home effectively.

The committees do not have approval powers; they discuss items and provide a summary for the Board to approve.

Our committees are:

- **Audit and Risk**
- **Nominations and Remuneration**





INTEGRITY

Safeguarding is a key trustee responsibility and this year the Board appointed Julie Tucker as Lead Trustees for Safeguarding. Our Safeguarding Response Team drawn from the SLT discusses 'live' incidents to understand what happened, why it happened and what could be changed to keep people safer in the future. The Board receive an update on Safeguarding at every meeting, and a detailed report twice a year. We received no concerns in 2021. We have improved our safeguarding training, which we expect may lead to an increase in concerns being raised. This is considered to reflect the greater awareness and focus of the charity on safeguarding as a whole and is a positive change. We have reported no serious incidents to the Charity Commission.

Our health and safety processes were regularly refreshed to allow people to work in safe, COVID-19-secure environments. When approaching the return to delivering services we reviewed the health and safety measures in place by all our holiday suppliers to ensure that families could enjoy their holidays in confidence.

FUNDRAISING

Family Holiday Charity is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. We employ a central team of professional fundraisers and commission the services of specialist consultants, for the purpose of raising money for the charity via contributions from members of the public, grant-making institutions, gifts in wills and companies. We do not currently use external agencies for fundraising.

For the 12 months to 31 December 2021, we received 2 complaints in relation to our fundraising activities.

All complaints were resolved and, where necessary, fed into process improvement plans.

Via written policies and training, our staff received guidance on safe and legal fundraising by third parties and at events, acceptance and refunding of donations and fundraising and vulnerable persons. We established principles for both safeguarding and permission when working with families, supporters and others who help with stories, photos, video and social media.

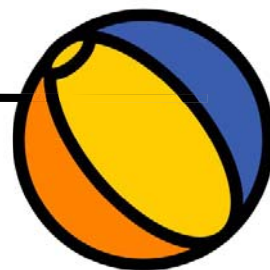
There have been no investigations into our fundraising practices or compliance issues raised by the Fundraising Regulator.

Our complaints policy is available on our website and linked from our Fundraising Promise.



“I never went on holiday as a child, but I thought it would be nice for us to relax together.”
Sheryle

DECISION MAKING, RISK AND CONTROL



FINANCE



In the context of falling income across most streams, we embarked on a programme of efficiencies to ensure our core operations were delivering value for money. We gave up our leasehold premises and moved to a shared office space with a license agreement which gives us flexibility to grow and shrink our requirements, and our costs, at three months' notice. The trustees made the decision to sell our caravans, freeing the charity from the committed costs and resource requirements of ownership and enabling us to negotiate lower rates directly with suppliers for all our holidays. The programme of efficiency has been balanced with measured investment with the aim of turning around the trend of falling income over the next 3-5 years. This saw us invest in our brand and website in 2021, the shop window for our supporters, providing a solid foundation for further investment in income generation in the coming year.

TECHNOLOGY



In 2020 we moved to a cloud based digital infrastructure in response to our technology risk. In early 2021 we invested in new laptops for all our people, and training, enabling efficient home working. We recognise though that some of our digital systems are not fit for purpose: they are out of date and lack technical support. The Board has set aside money from our reserves to update and modernise the digital applications we rely on. This work will help join up our data, enable more efficient working and strengthen our cyber security.

OPERATIONS



After a year of not offering breaks in our caravans we conducted a full-scale health and safety and quality review in all our vans prior to opening for the new season.

We established a new contract with an external provider for 24-hour emergency helpline for families travelling with us to ensure that all families could access support whenever they needed it, and that we supported the wellbeing of our people by significantly reducing the requirement for out of hours work. We reviewed and updated our safeguarding policy and procedures and improved our safeguarding awareness and training for all our staff.

HOW DO WE MANAGE OUR PRINCIPAL RISKS?

Risks are managed across all levels of the charity. Trustees are accountable for the risks the charity takes. Strategic risks are considered by the Board at least every six months and by our Audit and Risk committee each quarter.

We monitor the ultimate impact of a risk and forecast how different actions can reduce the impact.

Annually the Board decides how much risk it is willing to take across several areas. This allows the Chief Executive to work within boundaries set by the trustees when making operational decisions and planning work.

“Knowing that we had a holiday coming reassured me that I would get a break, and I felt I could come back and start afresh”

Shania, NHS worker and mum of 3



BOARD EFFECTIVENESS

The Board of Trustees has up to 12 members led by the Chair of the Board.

All trustees are appointed through an open recruitment process.

This year we said farewell to one trustee, Julia Ridgway.

Our recruitment focused on replacing her skills, strengthening lived experience of not being able to access a holiday, and increasing our diversity. We recognise that whilst our trustees have valuable professional experience, they do not originate from the full spectrum of the diverse communities we work with and this needs to be addressed.

When trustees are recruited, we introduce them to the charity as a whole and help them form connections with our people. We make sure they know about their legal duties and check if they need any professional development to thrive in the role. Our Board makes the ultimate decisions on items such as budget, strategy and our values. Our committees cannot agree things on behalf of the Board; they provide a platform for our Senior

Leadership Team and trustees to discuss ideas in detail before recommending to the Board for approval. This gives an opportunity for reflection and review prior to a decision being made.

In line with the Charity Governance Code, we completed an external Board evaluation in 2020 and implemented most recommendations in 2021. We will continue to progress work on the findings of the review and take a continuous improvement approach.

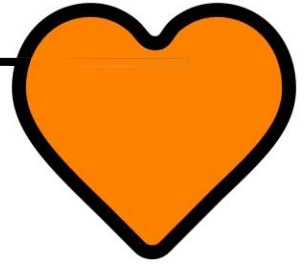
On 25 November 2021 the Board resolved to change our name from Family Holiday Association to Family Holiday Charity. The legal process for doing so completed in March 2022.

Family Holiday Charity is a charitable company limited by guarantee, incorporated on 30 September 1988 and not having a share capital. The company was registered as a charity on 25 October 1988.

Family Holiday Charity is governed by its Articles of Association as adopted on 30 November 2018.



EQUALITY, DIVERSITY AND INCLUSION



We believe every family has the right to enjoy time away from home together, whether they're able to do that under their own steam or need a bit of support. We think that time making memories is precious for every family regardless of race, age, gender, sexual orientation, faith and belief, disability, or current circumstance.

Every family should be included in the experience of having a holiday so they can try new things, meet new people, share a laugh and have fun. We want to live in a world which recognises our shared humanity and everyone's right to a fulfilling and enjoyable family life. It is vital that in everything Family Holiday Charity does, it walks that talk.

Recruitment of new trustees has focused on improving the ethnic mix of the Board as well as

looking for people who current refer families to the charity, and those with lived experience of being unable to have a family holiday to join the Board. We've still got work to do here and will continue to reflect and work to understand how we can reach and include a wider range of people in our Board.

Our review of our brand positively considered how we could talk about the tough times faced by families in a respectful and empowering way, and we were guided by families themselves in this.

In the coming year we'll be improving our collection of demographic data so we can better identify gaps in our reach and reviewing our assessment of applications to ensure it is consistent and fair to all.

OPENNESS AND ACCOUNTABILITY



Statement of compliance with Section 172

Section 172 of the Companies Act is the duty to promote the success of the company.

We engage and communicate with our extensive network of referrers, and the families they support, who feed into our work at an operational and strategic level. We strive to develop good relationships with all the relevant groups, organisations and individuals who have an interest in our charitable work.

The SLT represent the voice of our people to the Board, along with the findings of staff surveys on specific topics. This year they influenced Board decisions on how our people are recognised and rewarded. Our rewards package goes further than

a salary: it includes pension provision, life assurance, and time off over the festive period for our people to spend with their loved ones. Trustees also put value in supporting the wellbeing of our people in recognition that work can be stressful and overwhelming at times. We provide an employee assistance programme which includes free counselling for our people who need a little extra help.

The Board has signed up to the Charity Governance Code and we have broken down this report into the headers of the Code. We are comfortable with our compliance with the Code and have highlighted areas to improve throughout the report. We will continue to listen, learn and improve.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are also Directors of Family Holiday Charity.

For the purposes of company law, they are responsible for preparing the trustees' annual 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. These statements give a true and fair view of the state of affairs of the charitable company. They provide details of incoming resources and the 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 Statement of Recommended Practice (SORP 2019)**
- **Make judgements and estimates that are reasonable and prudent**
- **State whether applicable UK Accounting Standards and statements of recommended practice 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 operation**

The Trustees are responsible for keeping adequate 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

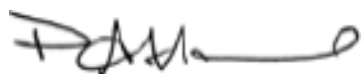
They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

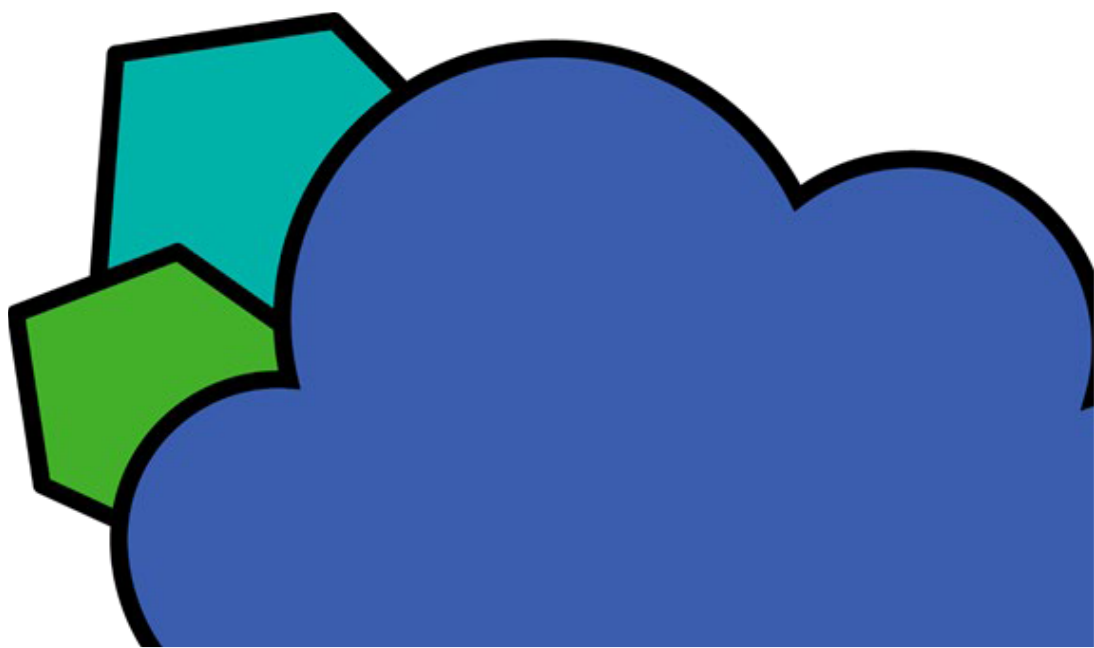
- **There is no relevant audit information of which the charitable company's auditor is unaware.**
- **The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.**

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

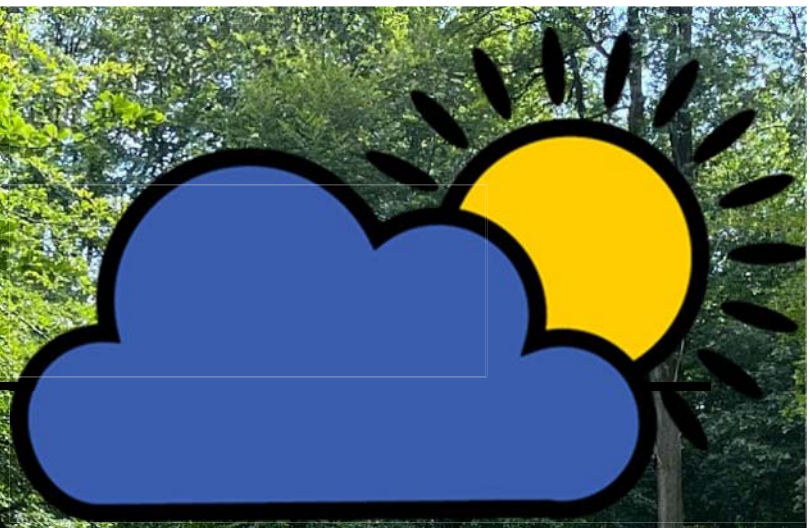
The Trustees' Annual Report has been approved by the Trustees on 23 May 2022
and signed on their behalf by:



Philippa Harris
Chair of Trustees
Date: 23 May 2022

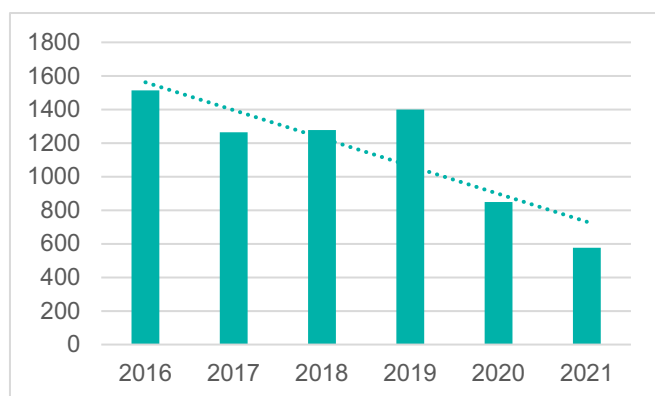


FINANCIAL REVIEW



Family Holiday Charity receives almost all its income from voluntary donations. We owe our supporters, many of whom have been loyal to us for many years, a huge debt of gratitude for their ongoing support.

Despite this committed supporter base, when the unpredictable income from legacies is excluded, we can see an underlying trend of decline that pre-dates the pandemic and its effects.



We've been working to understand the reasons behind this decline so that we can make some planned investment over the next few years to turn it around.

For instance, we know that we have not placed enough focus on attracting new supporters. We can see from the recent performance of legacy

donations, in memory giving and notifications/returned mail volumes that our donor pool is in natural decline.

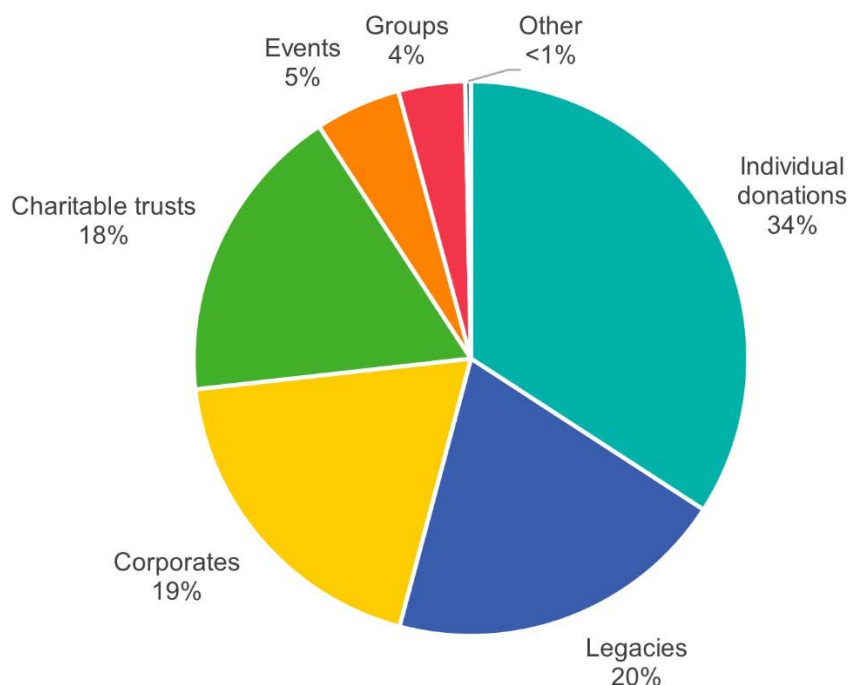
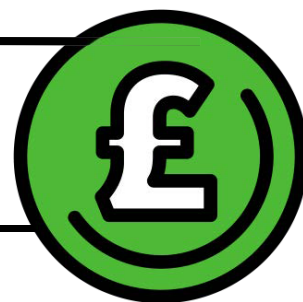
Alongside this, we have been impacted by implementing GDPR (General Data Protection Regulations). Compliance with the Regulations saw us drop our regular bulk mail numbers from 4500 in 2017 to current levels of around 2,000 mailable contacts. The work we have done to review our brand and our external positioning in 2021 lays the foundation for concerted activity to grow our supporter base in 2022.

We have also recognised that our focus has been very much on partnerships within the travel sector. While support has been positive and strong (and may continue to be as the sector recovers) this does leave the charity vulnerable to challenges within that sector as we have seen in recent events. A broader supporter base with partners from other sectors is preferable and the support we have received from partners like Higgidy shows that other sectors find appeal in the charity's ethos and purpose if it can be articulated for them.

With that as the context, our fundraised income for the year was significantly lower than the previous period. Albeit that our last accounts cover a 16-month period we saw the equivalent of a 48% decrease (2021: £720k, 2019/20: £1,861k for a 16-month period).

**For every £1 we
spent on
fundraising we
generated £1.90
in income**

OUR INCOME



In 2021 we generated income of £720k This was from:

Donations and legacies – £717k

Legacies – £143.9k

Income from people leaving us gifts in their will.

Individual Donations – £245.6k

Income from our regular givers and one-off supporters.

Corporates – £137.5k

Income from our corporate partners and supporters.

Charitable trusts – £126.1k

Grants and donations from trusts and foundations.

Groups - £28.1k

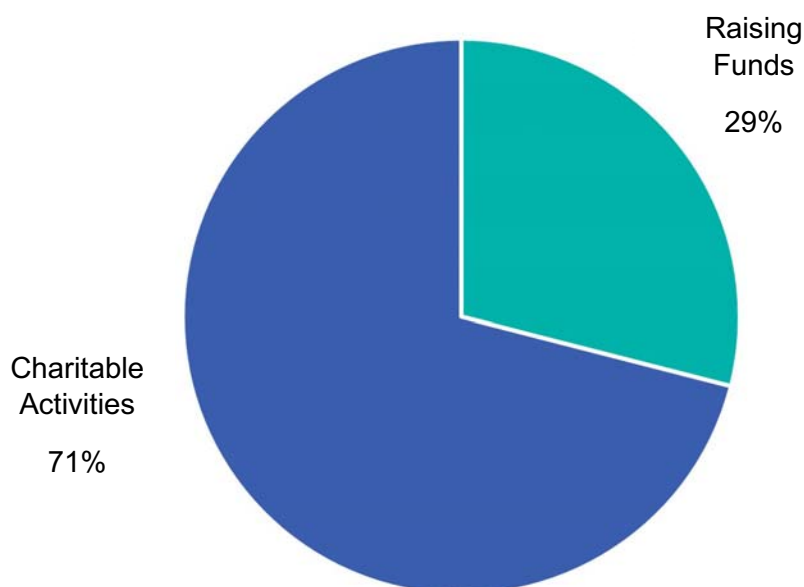
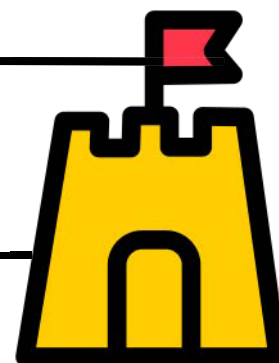
Donations from local charities directed at supporting families in their area.

Events - £36k

Income raised mostly by participants in challenge events like the marathon. Some income from these activities will have been received in previous years (for example, the cancelled marathon)

Investment income – £2.4k

OUR EXPENDITURE



In 2021 we spent £1,305k. This was spent on:

Charitable activities – £719k

These are the costs involved in delivering our core services of holidays and days out for families. This includes the costs of accommodation and travel grants, our booking system and staff, maintaining our caravans and engaging with our referral network. It also includes the costs of research we undertake to improve our services and advocate for improving access to holidays for families.

Raising funds – £242k

These are the costs of our fundraising team and the activities they undertake such as running events, communicating with our supporters, and promoting our fundraising activities to current and potential supporters.

Indirect costs and governance – £344k

These are the costs of running the charity including the pay costs of support staff in finance and business support, premises costs, IT and technology running costs, and costs of the governance of the organisation such as audit and other professional fees. These costs are allocated to the above categories in Note 8 of our accounts and the above chart.

OUR FUNDS AND FINANCIAL HEALTH

We hold different types of reserves for different reasons: we hold restricted funds, where money is donated to us to spend on a specific activity, and we hold designated funds where we wish to take unrestricted funds to deliver significant or multi-year projects or commitments. Our unrestricted funds are primarily held to ensure we can continue to operate in a financially sustainable way, to protect us from having to make decisions that might damage the future of the charity if a financial risk materialises.

The total value of our funds at the end of December 2021 was £1,394k (2020: £1,973k). These comprise:

GENERAL FUNDS

These are the reserves remaining when restricted and designated reserves are excluded from the total amount. General reserves are held so that the charity can continue its operations in the event of an unforeseen shortfall in voluntary income or increase in costs.

We also know that our income is in decline and a programme of investment is required to return the charity to surplus over the next 3 to 5 years. Management have prepared detailed 3-year budgets which balance the need for investment in generating funds, with the continuation of operations and mitigation of financial risks.

Consequently, this year we reviewed our reserves policy with a thorough consideration of the risks we perceive the charity could face and ensured that we assessed the liquidity of the reserves held to manage a planned deficit in 2022.

RESERVES POLICY

Our trustees have assessed the risks we believe we might face in terms of our income and expenditure. We have attributed values to these risks based on factors such as recent experience, scenario modelling, and benchmarking against similar organisations in the sector.

Based on our trustees assessments of the known and unknown risks we face we have assigned a value of between £678k and £1,017k (this is

representative of between 40% and 60% of total planned organisation expenditure) that we might utilise reserves to cover. Our trustees believe, given the current need to invest in income generation, that holding reserves to cover the lower end of the risk value is appropriate.

At 31 December 2021 we held £1,178k in general funds. This is above the upper boundary of our £678k to £1,017k risk estimate. It is intended – depending on the level of risks that materialise in the coming year – that we will invest in delivering our new strategy and turning around the decline in our income in 2022. This will bring reserves broadly into line with the lower end of the risk estimate.

DESIGNATED FUNDS

Designated funds are set aside by the trustees for a particular activity or investment. They represent our commitment to invest in areas we consider to be strategically or operationally important. We have two designated funds.

These and their values at 31 December 2021 and prior year comparatives were:

- Digital investment: £250k (2020: £250k). We have identified a need to modernise several of our systems to de-risk our operating environment and deliver significant improvements to our data capabilities.
- Fixed assets: £173k (2020: £230k). This fund represents the value of the assets we use to help deliver and support our core activities

RESTRICTED FUNDS

Restricted funds represent amounts given to us and held for use in a particular activity as specified or agreed by donors. A breakdown of the purpose for which we hold these funds can be found in Note 21 of the accounts.

At 31 December 2021 we had £78k of restricted funds (31 December 2020: £103k).

GOING CONCERN

At 31 December 2021 we had net consolidated assets of £1,394k. The majority of our assets are liquid with a small portion held as investments (£137k) and the majority as cash (£1103k) offset by creditors due within one year (£49k). This liquid value of assets exceeds the £1017k upper boundary of our reserves cover requirement.

The trustees have reviewed the charity's financial position, reserves cover requirement, and income

and expenditure expectations for the foreseeable future and believe that the charity is well placed to manage its operational and financial risks.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the charity is a going concern



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2021

OPINION

We have audited the financial statements of Family Holiday Charity ('the charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement on page 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of the charitable company not complying with the relevant laws and regulations including fraud; in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the charitable company this included compliance with Companies Act 2006, Charities Commission, OSCR, employment law, health and safety and GDPR.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified.

These included the following:

- Review of legal fees incurred;
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management, including those charged with governance;
- Reviewing key accounting policies and estimates

To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

USE OF THIS REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

for and on behalf of

PRICE BAILEY LLP

Chartered Accountants

Statutory Auditors

24 Old Bond Street

London

W1S 4AP

Date: 25 May 2022

FAMILY HOLIDAY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2021

Statement of financial activities (incorporating income and expenditure account) for the year ended 31 December 2021

	Notes	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021	Total 2020
Income and endowments						
Donations & legacies	2	528,661	188,446		717,107	1,852,666
Investments	3	2,444	-		2,444	8,268
Other income		-	-		-	73,629
Total income		531,105	188,446	-	719,551	1,934,563
Expenditure						
Raising funds	5	376,688	-		376,688	562,986
Charitable activities	6	715,692	212,916		928,608	639,198
Total expenditure		1,092,380	212,916	-	1,305,296	1,202,184
Net gain/(loss) on investment	14	-	-	6,700	6,700	243
Net movement in funds		(561,275)	(24,470)	6,700	(579,045)	732,622
Reconciliation of funds						
Total funds brought forward		1,739,331	102,741	130,481	1,972,553	1,239,931
Net movement in funds		(561,275)	(24,470)	6,700	(579,045)	732,622
Total funds carried forward		1,178,056	78,271	137,181	1,393,508	1,972,553

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 39 - 51 form part of these financial statements.

FAMILY HOLIDAY ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

Balance sheet for the year ended 31 December 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	13		172,697		230,647
Investments	14		137,181		130,481
			<u>309,878</u>		<u>361,128</u>
Current Assets					
Debtors	15	29,057		133,543	
Cash at bank and in hand		<u>1,103,434</u>		<u>1,590,445</u>	
		1,132,491		1,723,988	
Creditors: amounts falling due within one year	16	(48,861)		(94,063)	
Net current assets			1,083,630		1,629,925
Total net assets less current liabilities			1,393,508		1,991,053
Provision for liabilities			-		(18,500)
Net assets			<u>1,393,508</u>		<u>1,972,553</u>
Charity funds					
Unrestricted funds			1,178,056		1,739,331
Restricted funds			78,271		102,741
Endowment funds			<u>137,181</u>		<u>130,481</u>
			<u>1,393,508</u>		<u>1,972,553</u>

The notes on pages 39 - 51 form part of these financial statements

Companies house number 02301337

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 23 May 2022 and signed on their behalf by:



Mark Saxon
Treasurer

FAMILY HOLIDAY ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2021

	Notes	2021	2020
Cash flows from operating activities			
Net cash used in operating activities	24	(479,261)	884,082
Cash flows from investing activities			
Dividends, interests and rents from investments		2,444	8,268
Proceeds from the sale of tangible fixed assets		10,498	-
Purchase of tangible assets		(20,692)	(19,132)
Purchase of intangible fixed assets		-	-
Purchase of investments		-	-
Sale of investments		-	-
Net cash used in investing activities		(7,750)	(10,864)
Net increase in cash and cash equivalents		(487,011)	873,218
Cash and cash equivalents at the beginning of period		1,590,445	717,227
Cash and cash equivalents at the end of period		<u>1,103,434</u>	<u>1,590,445</u>

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

CHARITY INFORMATION

The Family Holiday Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-14 Great Dover Street, London, SE1 4YR.

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Family Holiday Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-14 Great Dover Street, London, SE1 4YR. The financial statements have been prepared in accordance with the Charities SORP

(FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), (Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

1.2 GOING CONCERN

The trustees consider that there are no material uncertainties about the FHA's ability to continue as a going concern. The Trustees have reviewed the financial position and financial forecasts, taking into account the levels of reserves and the systems of financial control and risk management. As a result of this review, the Trustees believe that they are well placed to manage operational and financial risks successfully.

1.3 CHARITABLE FUNDS

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. The endowment fund is represented by long term investments, the income from which may be used for the charity's general purpose.

1.4 INCOMING RESOURCES

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 is recognised at the time of the donation.

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Gifts in kind received include the provision of free holidays, design, printing, and publicity. Due to the variety of types and sources of donated advertising, PR services, insurance, and holiday booking services, it is not considered possible to value these. However, the estimated value of annual report printing and certain specific donated holidays and travel arrangements are included in the statement of financial activities at the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1.5 RESOURCES EXPENDED

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

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Costs of generating funds comprise of the costs associated with attracting voluntary income and investment management fees.

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to the Trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1.6 TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, all assets costing more than £500 are capitalised at their historical cost when purchased.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life, as follows:

Caravans Office	10% straight line
equipment	25% straight line
Booking system	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year. Assets are reviewed for an indication of impairment at each balance sheet date.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 FIXED ASSET INVESTMENTS

Fixed asset investments are a form of basic financial instrument and are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date using the closing quoted market price. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Basic financial assets

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. Fixed assets are recorded at depreciated historical cost. All other assets and liabilities are recorded at cost which is their fair value and investments are recorded at the closing market value.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 RETIREMENT BENEFITS

The employees of the charity are entitled to join a defined contribution pension scheme. The pension cost charged in the accounts represent the contributions payable by the charity during the year and is disclosed in note 18.

1.12 OPERATING LEASES

Are recognised over the period of which the lease falls due.

1.13 TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

2 Donations and legacies	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021	Total 2020
Donations and gifts	384,723	188,446		573,169	767,229
Legacies receivable	143,938	-		143,938	1,085,437
				-	
Total	528,661	188,446	-	717,107	1,852,666

2020: Restricted: £1,661,016 Unrestricted: £191,650

3 Investments	Unrestricted funds 2021	Unrestricted funds 2020
Income from listed investments	984	5,791
Interest receivable	1,460	2,477
Total	2,444	8,268

4 Other income	Unrestricted funds 2021	Unrestricted funds 2020
CJRS grants receivable	-	73,629

There were no unfulfilled conditions on the above government grants (2020: none)

FAMILY HOLIDAY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Unrestricted funds 2021	Unrestricted funds 2020
5 Raising funds		
Cost of generating voluntary income		
Staging fundraising events	76,455	91,914
Staff costs	165,557	218,958
Support costs	134,676	252,114
	<u>376,688</u>	<u>562,986</u>
Cost of generating voluntary income		
	Direct activities costs 2021	Direct activities costs 2020
6 Charitable activities		
Staff costs	170,574	216,503
Depreciation and impairment	76,864	75,223
	<u>247,438</u>	<u>291,726</u>
Grant funding of activities	471,986	149,919
Share of support costs	188,546	174,115
Share of Governance costs	20,638	23,438
	<u>928,608</u>	<u>639,198</u>
Analysis by fund		
Unrestricted funds	715,692	550,289
Restricted funds	212,916	88,909
	<u>928,608</u>	<u>639,198</u>
	Direct activities costs 2021	Direct activities costs 2020
7 Grants payable		
Grants to institutions	-	-
Grants to individuals	471,986	149,919
	<u>471,986</u>	<u>149,919</u>

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

8 Support and Governance costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
Staff costs	165,557		165,557	218,360		218,360
Establishment costs	125,547		125,547	113,773		113,773
Printing, postage and stationery	4,107		4,107	2,606		2,606
Subscriptions and donations	2,862		2,862	2,195		2,195
Sundry and other costs	-		-	68,496		68,496
Travel and subsistence	6,114		6,114	947		947
Bank charges	5,600		5,600	5,054		5,054
Depreciation	22,081		22,081	25,209		25,209
(Profit)/loss on sale of fixed assets	(8,647)		(8,647)	(10,411)		(10,411)
Legal and professional		11,338	11,338	-	14,438	14,438
Auditor's remuneration		9,300	9,300	-	9,000	9,000
	<u>323,222</u>	<u>20,638</u>	<u>343,860</u>	<u>426,229</u>	<u>23,438</u>	<u>449,667</u>
Analysed between						
Fundraising	134,676		134,676	252,114	-	252,114
Charitable activities	188,546	20,638	209,184	174,115	23,438	197,553
	<u>323,222</u>	<u>20,638</u>	<u>343,860</u>	<u>426,229</u>	<u>23,438</u>	<u>449,667</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees received expenses to the value of £4,645

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

10 Employees	Number 2021	Number 2020
Experience and Impact	3	3
Income and Engagement	5	5
Support	4	4
Total	12	12

Employment costs	2021	2020
Salaries	443,099	585,868
National insurance costs	40,407	45,193
Pension costs	18,182	22,760
Total	501,688	653,821

Key Management personnel

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
£60,000 - £69,999	-	2
£70,000 - £79,999	1	-

£3,500 (2020 - £2,625) was paid into a defined contribution pension scheme on behalf of the above higher paid employee.

The CEO and Directors are considered Key Management Personnel

11 Net gain/(loss) on investment	Endowment fund 2021	Endowment fund 2020
Revaluation of investments	6,700	243

12 Net income/(expenditure) for the year this is stated after charging:	2021	2020
- Depreciation	76,864	100,432
- Auditor remuneration	9,300	9,000
- Operating lease expenditure	45,521	88,565

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

13 Tangible fixed assets

Cost	Caravans	Office equipment	Total
At 01.01.2021	449,454	92,184	541,638
Additions	-	20,692	20,692
Disposals	(33,043)	-	(33,043)
At 31.12.21	416,411	112,876	529,287
Depreciation and impairment			
At 01.01.2021	243,447	67,544	310,991
Depreciation charged in the period	54,783	22,081	76,864
Removal in respect of disposal	(31,265)		(31,265)
At 31.12.21	266,965	89,625	356,590
Carrying amount			
At 31.12.21	149,446	23,251	172,697
At 31.12.20	206,007	24,640	230,647

14 Investments

	Unlisted investments
Cost or valuation	
At 31.12.20	130,481
Valuation change	6,700
At 31.12.21	137,181

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

15 Debtors

Amounts falling due within one year	2021	2020
Prepayments and accrued income	19,557	124,793
Other debtors	9,500	8,750
	<u>29,057</u>	<u>133,543</u>

16 Creditors

Amounts falling due within one year		
Trade creditors	4,214	66,739
Accruals and deferred income	32,521	20,644
Taxation and social security	9,912	5,942
Other creditors	2,214	738
	<u>48,861</u>	<u>94,063</u>

Deferred income

£500 relates to income received in this period for an event in a future period London Marathon October 2022

	2021	2020
Balance brought forward	-	-
Released in year	-	-
Deferred in year	500	-
	<u>500</u>	<u>-</u>
Balance carried forward	<u>500</u>	<u>-</u>

17 Provision for liability

	2021	2020
Dilapidations	-	18,500

18 Retirement benefit schemes

Defined contributions scheme

The Charity operates a defined contribution pension scheme for all qualifying employees
The assets of the scheme are held separately from those of the charity in an independently administered fund
The charge in the year in respect of defined contribution scheme was £18,182 (2020: £30,930)

There were no outstanding contributions payable to the pension fund at the balance sheet date (2020 - £Nil)

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

19 Designated funds

The funds of the charity include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes

	Balance at 01.01.21	Incoming resources	Transfers	Balance at 31.12.21
Fixed asset fund	230,647	-	-57,950	172,697
Digital investment fund	250,000	-		250,000
	<u>480,647</u>	<u>-</u>	<u>-57,950</u>	<u>422,697</u>

Fixed asset fund - which equates to the amount shown on the top of the balance sheet as the carrying value of the caravans and office equipment, allocating fixed assets to the designated fund means the amount in unrestricted funds more accurately represents available cash

Digital investment fund - are funds earmarked for investment in a digital project to improved systems, operations and the digital offering

20 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total 2020
Fund balances at 31 December	172,697	-	-	172,697	230,647	-	-	230,647
2021 Tangible assets	-	-	137,181	137,181	-	-	130,481	130,481
Investments	-	-	-	-	-	-	-	-
Current assets/(liabilities)	1,005,359	78,271	-	1,083,630	1,527,184	102,741	-	1,629,925
Provisions	-	-	-	-	(18,500)	-	-	(18,500)
	<u>1,178,056</u>	<u>78,271</u>	<u>137,181</u>	<u>1,393,508</u>	<u>1,739,331</u>	<u>102,741</u>	<u>130,481</u>	<u>1,972,553</u>

21 Funds analysis - current year

	Balance at 01/01/2021 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	Balance at 31/12/2021 £
Unrestricted funds						
General funds	1,739,331	531,105	1,092,380	-	-	1,178,056
Total general funds	<u>1,739,331</u>	<u>531,105</u>	<u>1,092,380</u>	<u>-</u>	<u>-</u>	<u>1,178,056</u>
Restricted funds	<u>102,741</u>	<u>188,446</u>	<u>212,916</u>	<u>-</u>	<u>-</u>	<u>78,271</u>
Total restricted funds	<u>102,741</u>	<u>188,446</u>	<u>212,916</u>	<u>-</u>	<u>-</u>	<u>78,271</u>
Endowment funds	<u>130,481</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,700</u>	<u>137,181</u>
Total Endowment funds	<u>130,481</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,700</u>	<u>137,181</u>
Total funds	<u>1,972,553</u>	<u>719,551</u>	<u>1,305,296</u>	<u>-</u>	<u>6,700</u>	<u>1,393,508</u>

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Funds analysis - prior year

	Balance at 01/09/2019 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	Balance at 31/12/2020 £
Unrestricted funds						
General funds	1,109,693	1,742,913	1,113,275	-	-	1,739,331
Total general funds	1,109,693	1,742,913	1,113,275	-	-	1,739,331
Restricted funds	-	191,650	88,909	-	-	102,741
Total restricted funds	-	191,650	88,909	-	-	102,741
Endowment funds	130,238	-	-	-	243	130,481
Total Endowment funds	130,238	-	-	-	243	130,481
Total funds	1,239,931	1,934,563	1,202,184	0	243	1,972,553

Funds analysis - description of funds

Restricted funds

Special Projects – These funds represent a grant/funds from individual funders listed below, in respect of providing holidays to families under specific conditions. (There are no unfulfilled conditions or contingencies relating to amounts recognised during the year.)

Fresh Leaf Charitable Foundation Provides funding for holidays for families who have experienced domestic abuse

All other funds are given with a restriction of providing holidays for families who live in a geographical area

Funder	Geographical condition
The Jarman Charitable Trust	Birmingham
The Wilmcote Charitrust	Birmingham and Warwickshire
Charles S French Charitable Trust	Essex
The Eveson Charitable Trust	West Midlands
Sir James Reckitt Charity	Hull and East Yorkshire
Joseph & Ann Slater Memorial Fund	Manchester
The Eagle Charity Trust	Manchester
The Pennycress Trust	Norfolk
R W Mann Trust	North Tyneside
Maud Elkington Charitable Trust	Northamptonshire &
The Rothley Trust	Leicestershire Northumberland
The 29th May 1961 Charitable Trust	Warwickshire, Birmingham and
Rotherham Holiday Aid	Coventry Rotherham
The Sheffield Family Holiday Fund	Sheffield
The Ray Gravell & Friends Charitable	West Wales
Trust Annie Tranmer Charitable Trust	Suffolk
The Wixamtree Trust	Bedfordshire
The W E Dunn Trust	West Midlands

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

22 Operating lease commitments

	2021	2020
Within one year	12,667	21,667
Between two and five years	-	-
	<u>12,667</u>	<u>21,667</u>

23 Related party transactions

There were no disclosable related party transactions during the period (2020 - none)

24 Cash generated from operations

	2021	2020
(Deficit)/Surplus for the period	(579,045)	732,622
Adjustments for:		
Investment income recognised in SOFA	(2,444)	(8,268)
Gain on disposal of tangible fixed assets	(8,297)	(10,411)
Fair value gains and losses on investment	(6,700)	(243)
Depreciation and impairment of tangible fixed assets	76,864	100,432
Movement in working capital		
(Decrease)/Increase in debtors	104,486	(8,235)
(Decrease)/Increase in creditors	(45,625)	59,685
(Decrease) in provisions	(18,500)	18,500
Cash generated from operations	<u>(479,261)</u>	<u>884,082</u>

25 Analysis of changes in net funds

The charity had no debt during the year

	31.12.20	Cash movement	31.12.21
Cash in hand	1,590,445	(487,011)	1,103,434
Total cash and cash equivalents	<u>1,590,445</u>	<u>(487,011)</u>	<u>1,103,434</u>

26 Contingent assets

The charity has received part payment from a large legacy but the estate management was halted due to the death of the executor. There is now significant uncertainty around the current value of the estate assets (including commercial property and a non-UK based investment portfolio) or when they will be released. As the legacy cannot be reliably measured an outstanding amount is not yet being recognised in the accounts.

27 Contingent liability

The Family Holiday Association (FHA) is the sole trustee of The Lloyd Thomas Charity for Women and Girls, which has as one of its charitable purposes making grants to poor women and girls who are in need of rest or holiday to allow them to go on such rest/holiday. The FHA has historically received grants from this charity. During a review of this arrangement the trustees identified a need to consider whether when each of these grants was made the conflict of interest inherent in the FHA's position as sole trustee of the charity was properly considered and the restrictions in the use of the funds were properly communicated in the terms of the grants. The review has not been completed at the date of approval of these accounts, however no specific breaches have been identified.

THANK YOU

Our work over the last year would not have been possible without the kind support of a number of individuals, corporate partners, trusts and the generous donations left to us as legacies. A heartfelt thank you to you all, including:

TRUSTS AND FOUNDATIONS

John James Bristol Foundation
Eagle Charity Trust
The Calpe Trust
The Ian Askew Charitable Trust
The Traynor Foundation
The Langtree Trust
Baron Davenport's Charity Trust
The Joseph and Ann Slater Memorial Fund
Sir Derek Greenaway Foundation
Lord Austin Trust
Hopkins and Sayer Trust
R W Mann Trust
Chalcroft Charitable Trust
Charles S French Charitable Trust
The Eleanor Rathbone Charitable Trust
Institute of Our Lady of Mercy
The Ray Gravell and Friends CT
The Bothwell Charitable Trust
The Paget Trust
Robert Hall Foundation
The Rothley Trust
Eveson Charitable Trust
Penelope Gluckstein Trust
The Adrienne and Leslie Sussman Charitable Trust
The Pennycress Trust
The Sir James Roll CT
The Fifty Fund
The Dalby Charitable Trust
The Hedley Foundation
Maud Elkington Charitable Trust
The Keith Coombs Trust
The Tory Family Foundation
Annie Tranmer Charitable Trust
Fresh Leaf Charitable Foundation
The Craig Charity for Children
The 29th May 1961 Charitable Trust
TUI Care Foundation

LOCAL GROUPS

Rotherham Holiday Aid
Sheffield Family Holiday Fund

LEGACIES

Mr CM Berners-Lee
Ms PK Crimmins
Mr DJ Ross
Ms JP Taverner
Mr P Oakeshott
Ms R Pedley
Ms RB Harper
Ms LJ Bratt
Mr Harrison

CORPORATE SUPPORTERS

CLIA UK & Ireland
Higgidy
Navy Grey
Inside Asia
Host Unusual
First Rate Exchange Services
Travolution



Family Holiday Charity

7-14 Great Dover Street, London SE1 4YR
0203 117 0650 | hello@familyholidaycharity.org.uk
www.familyholidaycharity.org.uk

Registered charity no 800262 (England & Wales) SC048203 (Scotland)



Accounts

The Family Holiday Association Trustees' Report and Financial Statements for the 16-month period ending 31 December 2020

Company Registration number 02301337 (England
and Wales)
Charity Registration number 800262 (England and
Wales)
Charity Registration number SC048203 (Scotland)



Council

Mr D J Burling
Mr J M Appleby
Ms J M Ridgway
Ms P A Harris (Chair)
Mr M J C Saxon
Mr J de Vial
Ms J Tucker
Ms J Kerslake

Charity number (England and Wales) 800262

Charity number (Scotland) SC048203

Company number 02301337

Principal address 7-14 Great Dover Street
London
SE1 4YR

Registered office 7-14 Great Dover Street
London
SE1 4YR

Auditor CBW Audit Limited
66 Prescott Street
London
E1 8NN

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The Board of Trustees of the Family Holiday Association presents its report with the financial statements for the 16-month period ended 31 December 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Chair and CEO's welcome

As the only national charity dedicated to providing breaks and day trips for families in challenging circumstances, we were founded on a belief that time away from home together can transform lives for parents, carers and their children.

For the first time in our history, we were forced to close our services in March 2020 and cancel the breaks and holidays we had planned for many families who were looking forward to a lifeline when the COVID 19 pandemic struck.

As the attention of the nation turned to how we could best keep ourselves and each other safe, lockdowns meant we all experienced a tiny taste of what it means to be unable to enjoy a break during a challenging time.

Our charity supports families coping on a low-income who may already be struggling. This pandemic has particularly affected them, impacting their finances more severely, making it harder for them to access education and support services and worsening existing mental health issues and experiences of domestic abuse or isolation.

The pandemic has left more families more vulnerable than ever before.

During this financial period, we took deliberate decisions to conserve resources, strengthen our governance and review our strategy to get ready for the time when we would be able to offer families a break again.

This financial year would have ended in August 2020 but having decided to align the main operating season for breaks with our financial period we changed the year end to 31 December 2020.

The resulting 16-month financial period, combined with being largely unable to offer our core services due to restrictions on travel and the impact of social distancing measures, make this a truly unprecedented period.

Inevitably a higher proportion of our expenditure in the period has gone on raising funds than in previous years as we couldn't spend on sending families on holiday.

That does mean that we ended 2020 in a good financial position with an unrestricted surplus of £630k and restricted funds of £103k.

But that leaves our reserves above the range set by the Trustees. So, as well as resuming our charitable activities as soon as we can safely do so, these excess funds will support a rapid programme of investment in 2021 aligned to a new strategy.

At the time of writing, we are getting ready to welcome families on a much needed break for the first time in over a year. We have a vital role to play in the national recovery yet to come and we are determined that they will be the first of many.

Philippa Harris, Chair and Kat Lee, CEO

Vision, purpose and public benefit

The Family Holiday Association is the only national charity dedicated to providing breaks and day trips for families coping with some of the toughest challenges life can bring.

We help UK families coping on a low income and often struggling with problems such as severe and long-term illness, bereavement, mental health issues, disability and domestic violence.

Each family we support is referred to us by a professional in the community. Our referral network includes teachers, social workers, health visitors and other charities.

Evidence shows that our work results in stronger, healthier and happier families and communities.

This financial period our Board of Trustees spent time reflecting on our vision, mission and values and have refreshed these to make them fit for the future.

We remain committed to our charitable objects 'to promote and provide access to holidays and day trips for families or members of families which or who have need of such holidays or day trips for rest and recreation by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage.'

Our updated vision is to transform lives with the anticipation, enjoyment and memory of a break. We'll do this by giving families a chance to enjoy time away together. To explore. To have new experiences. To meet new people. To have fun.

Our values are to be:

POSITIVE	We bring creativity, innovation and energy to our work. We focus on what can be achieved and we enjoy going beyond what people expect.
CURIOUS	We ask questions and we want to know why? We seek out new ideas and are prepared to try and try again because that's how we learn.
PURPOSEFUL	We are committed to our shared goals and we take deliberate decisions to progress towards them. We are proactive and considered.
DYNAMIC	We adapt to the world around us, and we look ahead to anticipate change. We are energetic, nimble and responsive.
MINDFUL	We listen and we use what we learn to transform lives. We care about families, our supporters and each other.

Our public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities, and in planning its future activities.

In particular, the Trustees consider how planned activities will contribute to the objectives and activities that have been set.

The Family Holiday Associations' public benefit is delivered by working with the domestic travel and tourism industry to provide breaks for families who would otherwise be unable to access them.

And by using our unique position and more than 45 years of experience to advocate for holidays to be recognised as an essential part of family life. All our trips and days out are in the UK. We don't offer experiences abroad.

Spending quality time together as a family away from home offers welcome respite from daily hardship, a new sense of optimism and hope for the future.

For many of the children we help, a break offers the chance to do something for the first time. Everything from exploring a new environment, paddling in the sea, building a sandcastle or flying a kite for the first time through to seeing landscapes and even buildings which are different.

The joy of simply seeing other people smile can lift them out of their everyday cares and worries and enrich their lives forever.

There is evidence that a family holiday can create lifelong happy memories, stronger relationships between family members and an improved quality of life. Our family feedback tells us that a short break can lead to:

- increased participation in education and paid work
- improved learning and behaviour at school
- more proactive and positive attitudes towards other types of support

There is evidence that our charity's work results in stronger, healthier and happier families and communities.

Activities and achievements

In the final financial period of our three-year strategy launched in 2018, we had no idea how profoundly we would be impacted by covid.

The transformative impact of a break cannot be replicated online, and our Trustees were confident that when the pandemic was over families would be more in need of time away from home together than ever.

So, while our plans were forced to drastically change when the pandemic hit in March 2020, we have remained focussed on the same strategic aims and the financial performance and governance which underpin our ability to deliver our strategic objectives and maintain our financial sustainability.

This has required the Trustees to take some difficult decisions in this financial period, all of which have been done with the charity's mission and public benefit firmly in mind.

Achievements against our strategy

Directly provide short breaks and day trips.

Our aim is to reach new communities and double the number of families we work with each year by the end of 2020.

This financial period...

- In the first part of the financial period, we were gearing up to reach more families than ever before thanks to the development of valuable relationships with key partners who were donating accommodation, attraction and transport tickets.

- As a result of the government guidance to avoid non-essential travel and later national lockdown in March 2020 we cancelled all confirmed bookings to the end of June 2020 and notified our referrers that we would be pausing the assessment of any applications already in our systems, or the award of group trip grants until further notice.
- We surveyed those referrers in early June 2020 to understand the impact of the pandemic on the families they support and on their capacity to support them. This exposed a stark increase in the challenges families faced, and a sense of real anxiety about the risks posed by going on a break in the future.

“A lot of our families have people who are vulnerable due to health problems, so they are scared of going out, but also in desperate need of something to look forward to. It is a really difficult time for a lot of people, and I think they will need a lot of reassurance about hygiene and how social distancing on breaks can work.” Referrer, June 2020

- 96% of respondents said the impact or frequency of isolation had increased because of the pandemic. The figures were 95% for mental health issues, 88% for low confidence and 78% for domestic violence.
- When lockdown restrictions were eased in early July, we listened to the feedback we received from our referral network and our breaks suppliers and used it to establish five key conditions which would need to be met in order for us to send families on overnight breaks again.
 1. It must be safe for families,
 2. Breaks suppliers must be operational,
 3. Families must be able to travel to and from their break destination safely,
 4. It must be possible for them to receive adequate support from their referrer,
 5. And the experience on offer must be fun.

“Family I referred would need to be able to access amenities and activities to get the full holiday experience as they have never had a holiday before so want to experience all the fun and enjoyment of all the facilities a caravan park has to offer” Referrer, June 2020

- These five key conditions were not met at any point during 2020 and as a result we did not offer any breaks after 17th March. We received overwhelming support from our referrers for this decision.

“I absolutely understand and respect your decision you do such a great job for our vulnerable families. Let's hope that you are able to offer your support sometime in the future.” Edwina, Family Support Worker

Overall, in this financial period we didn't meet our aim of doubling the number of families we worked with.

- We provided 517 families with a short break.
- We distributed 5 tickets to a single family for a day out.

- We supported 1 group, comprising a total of 45 families, which was made up of 151 adults and children with a grant to have a day out.

It should be noted that 505 of these family breaks or day trips took place in September and October 2019 and were erroneously reported in the 2018/19 annual report. This error has been caused by the disparity between our financial period which ends during the continuous 'holiday season' in which we offer breaks.

What we learned...

- We hadn't considered the possibility that travel would be restricted or banned amongst the risks for our service delivery, so we didn't have plans for how best to respond. This added to the stress and challenge for staff, who were also dealing with their own personal experiences of the pandemic and could have been avoided. In the future we will consider this and similar scenarios in our planning.
- Communicating complex and highly emotional messages to families planning a holiday was made more challenging because we had no direct relationship with them. We rely on referrers to pass on information, but some were furloughed, made redundant, bereaved or unwell. In future we will develop a line of communication with families alongside their referrers.
- There are parts of our customer journey over which we have no control or visibility where families are communicating directly with one of our suppliers. This made it challenging to ensure everyone received the right message at the right time so we will work to ensure we have oversight of every element of the process.

Champion holidays as a force for good.

Our aim is to strengthen the evidence base and bring policy makers, the travel and tourism industry and the social sector together to act for families.

This financial period...

- We published our report into the long-term impact of a break on families which demonstrated lasting positive impacts on mental health, reduced isolation and improved relationships within families and between them and the professional who referred them.
- We gained the support of Hannah Bardell MP who agreed to Chair an APPG on Inclusive Tourism. The inaugural meeting of this group was scheduled for 25th March 2020 and unfortunately could not take place.
- We planned an event with tourism officials in the Scottish Government as part of our ongoing relationship with them and Visit Scotland to provide breaks to low-income families. The Ministers for Mental Health and Equalities were invited to meet families and referrers who experienced one of our breaks and talk about the difference it had made. Unfortunately, the event had to be cancelled due to the pandemic.
- We were an active participant in England's Inclusive Tourism Action Group, chaired by Visit England.

What we learned...

- We had made no contingency plans for a scenario where policy makers, the travel and social sectors would be fully occupied dealing with a pandemic. This meant we didn't have a way

of continuing to further this strategic aim in these circumstances. Arguably we would have made little progress whatever our plans, but this situation exposed a weakness in our planning processes we will address in the future.

- The unprecedented restrictions on travel this year have mainstreamed a conversation about the value of taking a break. There is a real opportunity for us to convene this conversation in support of our mission as we move into 2021 and restrictions are eased.
- The discussion around inclusive tourism amongst DMOs and businesses has focussed on physical accessibility for those with a disability or long-term health condition. We will work to raise awareness of the other barriers to accessing tourism faced by the families we work with.

Be an effective, well managed and better governed organisation.

Our aim is to strengthen our governance and ensure we are robust in the way our organisation runs.

This financial period...

- Kat Lee joined the charity in January 2020 as its new Chief Executive.
- We rapidly adapted to working at home in line with government guidance and accelerated a planned migration to Office 365 to support this.
- The Trustees pursued a strategy of conserving resources as far as possible in the short term in order to be able to meet the needs of families when breaks away from home could resume. We furloughed staff involved in delivering breaks, looking after our premises and running fundraising events and scaled back resourcing in other areas.
- We undertook a detailed strategic review and Trustees and staff worked (remotely) on developing the next strategic direction for the charity. We found we were resourced to support the charity as it had operated prior to changes in its funding structure and digital developments seen in recent years but we were missing some essential skills for the future. As a result, we took the difficult decision to make some changes to the staffing structure which resulted in redundancy for four of our team.
- We gave notice on the office premises the charity has occupied since 2011. We will adopt new ways of working which will reduce expenditure on premises in the future without compromising on the quality of support for staff to fulfil their roles.
- We commissioned an independent review of governance at the charity to benchmark our performance against the Charity Governance Code. The findings and associated action plan will support Trustees to prioritise their work in the coming year.
- We changed our financial year end, bringing it into line with the holiday season and calendar year and bringing greater clarity and transparency for staff, Trustees and supporters.

What we learned

- We have been ambitious about the scale and pace of change we want to see at the charity, and that has been hard work for both staff and Board to deliver, especially against the backdrop of the pandemic which has taken its own emotional toll. We will continue to build a supportive culture which values wellbeing alongside outputs.

- As a small charity recruiting to leadership positions without the spending power of others in our sector, offering flexibility has enabled us to attract candidates with higher level skills and experience than we would otherwise have been able to do.
- We can move quickly, and we can make big changes when the Trustees and the staff team work closely together and hold shared aims. We will continue to cultivate strong working relationships amongst and between the Board and the senior leadership team.

Maintain our financial independence and be a charity that partners are proud to work with.

Our aim is to fundraise to support more families than ever before and to be a trustworthy, reliable partner with which the tourism industry is proud to engage.

- We worked with a range of corporate partners during this period including First Rate, Charitable Travel, Canvas Holidays among others, generating £131k income.
- We engaged supporters of the charity in four mailings through this period, which along with those who give a regular gift to the charity, generated £366k income
- We continue to receive funding from long-standing supporter groups in Sheffield and Rotherham, as well as from TUI Care Foundation.
- Our ongoing applications to trusts and foundations able to make grants to support our work continued, generating £141k income
- Our events programme suffered because of the pandemic, with us forced to cancel events we were due to hold, or which were cancelled by organisers. Despite this, £84k was raised via participants who took it upon themselves to run, jump, cycle and wing walk to help families in need.

“Everybody deserves a holiday, especially children, to be able to paddle in the sea, make sandcastles and build memories that they can look back on, just as I look back on my own happy memories of childhood trips to places like Rhyl or Llandudno” Wing walking fundraiser, Christine - aged 80.

- Travel industry professionals inspired by the work of low-paid keyworkers set up a campaign Give Them A Break, with funds raised being allocated to the Family Holiday Association for distribution.
- For every £1 invested in fundraising, we generated £2.17.

What we learned

- It is more challenging for us to raise funds when we are not delivering breaks. This seems obvious and unavoidable given we were precluded from non-essential travel for much of the year. But it could also indicate that we aren't telling our supporters enough about our work to champion holidays as a force for good and advocate for wider change to improve access for low-income families. We need to balance our direct service delivery and our advocacy in our public profile to address this.
- Many of our funding relationships are with the tourism industry which has been devastated by the pandemic. This has had an inevitable knock-on effect on our income. We've learned that we need to mitigate this risk by developing new relationships and extending beyond the travel sector whilst also maintaining our valued relationships within it.

- We haven't made enough progress to build up new sources of income following the change in our relationship with TUI UK and Ireland who until 2018 were our primary source of funds. The impact of this has been mitigated by the receipt of significant legacy funds during this and the previous financial period. These funds won't last forever though, and we need a programme of rapid investment in fundraising to halt declining income in most areas and secure the long-term future of the charity.

Utilise new technology to connect breaks and days out with families who will benefit the most.

Our aim is to develop digital tools to work with holiday providers and attractions to easily match opportunities with families.

This financial period...

- Staff were able to access our breaks booking system effectively from home and utilise it to manage cancellations and enquiries from referrers and families throughout the year.

What we learned...

- Furloughing meant that staff with less hands-on experience of the breaks booking system needed to use it. We hadn't considered this in our risk management and in future we will ensure better written manuals are available for key processes.

Future plans

Key developments for 2021 include:

- Moving out of our office and securing new accommodation to support hybrid working
- Reviewing our ownership of caravans
- Researching which families are now unable to access a break away from home together
- Reviewing and improving the customer journey for families
- Building our corporate supporter pipeline and piloting new ways to attract individual supporters
- Reviewing and redeveloping our brand and replacing our website
- Building on great delivery partnerships with Visit Scotland, HF Holidays and YHA
- Establishing better mechanisms for dialogue with families and referrers
- Implementing the findings of the governance review.

Financial review

Details of the Family Holiday Association income and expenditure for the 16-month period to December 2020 are set out on pages 20 to 21. Income for the 16-month period was £1,935k (2018/19: £1,907k); costs were £1,202k (2018/19: £1,498k).

The surplus in 2019-20 was £733k comprising an unrestricted surplus of £149k after designating £230k as a Fixed Asset Fund and £250k as a Digital Investment Fund (2018/19: £0).

Carried forward restricted funds were £103k (2018/19: £none).

The application of funds in support of the Family Holiday Association's charitable activities is disclosed in note 8. At 31 December 2020 total charity fund balances increased to £1,973k (2019: £1,240k).

In November 2019 Trustees decided to depreciate the caravan stock over 8 years rather than 10; this has resulted in an additional depreciation in 2019/20 as this adjustment is made.

During the year the Family Holiday Association received £73,629 from the Coronavirus Job Retention Scheme. This is shown as a separate grant in the income note number 6 on.

Reserves policy

In defining its reserves policy, the Family Holiday Association has considered what level of free reserves it is appropriate for the charity to hold in order to ensure its financial sustainability, future strategic development and continuing to operate and deliver its objectives and activities in the event that unforeseen and potentially financially damaging circumstances arise. It has considered the reliability and continuance of future income generation and funding, timing of cash flow and working capital requirements and cover for unplanned costs.

Free reserves represent unrestricted funds of the charity excluding restricted and designated funds.

The determination of an appropriate reserves level is a key part of the strategic planning process. The Trustees review the reserves level on an annual basis, along with the risk assessment of key areas of income, as this provides the information on an adequate level of reserves to be maintained.

The severe disruption the charity has experienced as a result of COVID-19 during this financial period and the ongoing risks related to it is an example of why we hold such free reserves and the Trustees are aware that we may need to utilise free reserves during 2021 and beyond due to the uncertainty currently faced.

The Trustees consider therefore that it would be prudent to set aside an amount equivalent to between 40% and 60% of the forthcoming year's planned expenditure costs - for 2021 this would be between £706k and £1,058k.

The free reserves at 31 December 2020 of £1,297k are £239k above the range of its reserves policy.

The Trustees also acknowledge that a programme of strategic investment is needed at the charity. The Board had planned to commence a programme of investment in the charity during this financial period following the appointment of Kat Lee as Chief Executive, but this has largely been delayed because of the pandemic.

The Trustees have agreed a deficit budget for 2021 to facilitate the delivery of strategic improvements. This is expected to bring the free reserves into the target range by the end of the year.

Going concern

The Trustees reviewed the Family Holiday Association's financial plans in January 2021, as part of their normal annual review. At that time, they were satisfied that there were sufficient resources to continue operating for the foreseeable future and accounts have been prepared in the knowledge that the Family Holiday Association is a financially viable organisation.

With regard to the next accounting period, the year ending 31 December 2021, the most significant areas that are likely to affect the charity's net assets are a trend of declining income across all income streams and the accompanying programme of rapid investment intended to turn this trend around.

We moved swiftly to ensure our staff were able to operate remotely following government advice in 2020 and have refined our set up over the year. We hope to return to a hybrid working model with some office based and home working in the second half of 2021 but our capacity to operate is not affected by the ability to do so.

We have delayed the start of our breaks season in 2021 to accommodate the national lockdown and will concentrate our service delivery on the second half of the year, taking advantage of the flexibility in dates we are afforded when we purchase breaks from other suppliers.

We have actively reduced operating costs as far as possible, without detrimentally impacting on our offer to families or capacity to raise funds, and we will continue to review our plans to identify any further cost savings.

The charity has a strong balance sheet, with free reserves of £1,297k and no indication of any short term cashflow shortfall. Given the availability and liquidity of these unrestricted funds, the Trustees believe the charity will have sufficient resources to meet its liabilities as they fall due.

As such, they remain satisfied that the charity can continue operating for the foreseeable future and these accounts have been prepared on a going concern basis.

Reference and administrative details

Status	The organisation is a charitable company limited by guarantee, incorporated on 30 September 1988 and not having a share capital. The company was registered as a charity on 25 October 1988.
Governing Document	The Family Holiday Association is governed by its Articles of Association as adopted on 30 November 2018.
Company number	02301337
Charity number (England and Wales)	800262
Charity number (Scotland)	SC048203
Registered office and operational address	3 Gainsford Street, London SE1 2NE (to 18/04/2021) 7-14 Great Dover Street, London SE1 4YR (from 19/04/2021)
Trustees	Philippa Harris, Chair Mark Saxon, Treasurer David Burling John Appleby Julia Ridgway John de Vial Julie Tucker Jacqueline Kerslake Joelle Leader (to 26 November 2020) Jonathan Scott (to 9 July 2020)
Chief Executive	Kat Lee (from 6 January 2020)
Banker	Barclays Bank PLC, 89 Hatton Garden, London EC1N 8DN
Auditor	CBW Audit Limited, 66 Prescott Street, London E1 8NN

Structure, governance and management

Governing document

The Family Holiday Association is a company limited by guarantee governed by its Articles of Association dated 30 November 2018. It is registered as a charity with the Charity Commission in England and Wales, and the Office of the Scottish Charity Regulator in Scotland.

Appointment of Trustees

As set out in the Articles of Association, the Board of Trustees comprises at least three Trustees. Board members may serve up to two terms of three years from the first meeting at which the charity accounts are adopted following their appointment.

The Trustees may by a 75% majority decision decide that exceptional circumstances apply and accordingly that a Trustee may be reappointed for further term(s) of office.

Trustees' induction and training

On appointment, new Trustees are provided with information about the company including its constitution, strategy and plans, finances, staffing structure. Their attention is drawn to relevant Charity Commission guidance. They are offered the opportunity to meet with the chief executive and other staff for a full briefing on the organisation's work and to visit the locations from which it operates.

Organisation

The Board is responsible for the governance of the charity. The Trustees delegate the running of the organisation to the chief executive. The Board meets 6 times per year.

Trustees

The Trustees who served during the year, and their pattern of attendance at Board meetings, are shown in the table below.

 FAMILY HOLIDAY ASSOCIATION The charity that gives families a break	17/09/19	28/11/19	23/01/20	26/03/20	16/04/20	18/05/20	24/06/20	09/07/20	24/09/20	26/11/20
John Appleby	X	O	X	X	X	X	X	X	X	X
David Burling	O	O	X	O	X	X	X	X	X	X
John de Vial	O	X	X	X	X	X	X	X	X	X
Philippa Harris (Chair)	X	X	X	X	X	X	X	X	X	X
Jackie Kerslake	X	X	X	X	X	X	X	X	X	X
Joelle Leader	X	X	X	X	X	X	X	X	O	X
Julia Ridgway	X	X	O	O	X	X	X	X	X	X
Mark Saxon (Treasurer)	X	X	X	X	X	X	X	X	X	X
Julie Tucker*	X	X	O	O	O	O	O	X	X	X
Jonathan Scott	O	X	O	X	X	X	X	X	n/a	n/a

Key n/a: not in post, O: did not attend, X: attended

*absence due to ill health

The Board has delegated detailed aspects of its work during this financial period to the Strategy working group. The group is a time-limited group with no delegated decision-making authority. The Board members who served on the group were Philippa Harris (Chair), Jackie Kerlake, Mark Saxon and Julia Ridgway alongside Kat Lee who served as a co-opted member of the group.

The strategy working group was constituted

- To consider what the strategic direction of the charity would have likely been prior to COVID-19 to serve as a baseline and possible long-term strategic goal.
- To investigate the potential scenarios which any COVID-19 exit strategy should consider including timelines and resourcing requirements.
- To take any resulting recommendations for action to the Board for approval.

The Board has agreed to delegate detailed aspects of its work to the Governance working group from January 2021. The group will be a time-limited group with no delegated decision-making authority. The Board members who will serve on this group are Philippa Harris (Chair), John Appleby and Julia Ridgway alongside Kat Lee who will serve as a co-opted member of the group.

The governance working group will be constituted

- To consider the recommendations of the governance review in 2020
- To prioritise, plan and execute where appropriate the actions required to implement those recommendations the group choose to adopt.
- To take any resulting recommendations for action to the Board for approval.
- To complete the FHA governance manual and put in place a schedule for subsequent annual review and update of its contents as appropriate.

The Trustees would like to register our thanks for the commitment, input and service of Jonathan Scott and Joelle Leader who stepped down on 9 July 2020 and 26 November 2020 respectively.

Key executive personnel

The key executive personnel (The Family Holiday Association's senior leadership team) at the end of the year were:

Kat Lee, Chief Executive; Jax Shaw, Experiences and Impact Director; Tarun Chotai, Finance and Resources Director (left 30 April 2021).

Mags Rivett had been appointed to the role of Income and Engagement Director and started in post on 4 January 2021. Liz Sell joined as Director of Finance (interim) on 26 April 2021.

Related parties

None of the Trustees receives remuneration or other benefit from their work with the charity. Trustees are invited to declare any relevant interests at each Board meeting, and formally requested to submit an annual register of interests' form. Board members have reported no relevant interests or transactions.

Remuneration policy

The Board is responsible for considering the Chief Executive's remuneration, taking account of the skills and experience required and sector norms for charities of similar size. Staff pay is reviewed annually in relation to the external economic environment and financial affordability for the Family Holiday Association.

Kat Lee's salary was £70,000 per annum plus pension benefits of 5%.

Risk management

The Family Holiday Association's approach is to minimise the organisation's exposure to reputational, compliance, safeguarding and excessive financial risk, whilst accepting and encouraging more risk in pursuit of our mission and strategic objectives. The Family Holiday Association's appetite for risk varies according to the activity undertaken, and our acceptance of risk is always subject to ensuring that potential benefits and risks are fully understood before activities are authorised, and that sensible measures to mitigate risk are established.

The Board follows a comprehensive risk management policy which clearly defines the roles of the Board, and senior staff in identifying and managing risk, and how the register of risks should be used as a live document. The key risks currently identified by the Board, and their mitigation, are shown in the table below.

Key risk	Mitigation
There is disruption to our planned supply of breaks.	• Pre-season checks in our caravans • Close monitoring of the government guidelines • Proactive supplier management • Diversification of purchased breaks suppliers
The cost of delivering our services increases more quickly than our income	• Recruitment of specialist staff to increase capacity in income generation • Diversification of supplier list to enable competitive negotiations for purchased breaks • Relationship development with key partners such as Visit Scotland and YHA, HF holidays
We are unable to secure the skills we need to deliver our strategy	• Flexibility in working patterns and base locations offered • Building a strong and positive culture
Post pandemic funding priorities lie in other areas such as NHS, foodbanks, homelessness.	• Strengthening relationships with existing funders • Scoping potential for new supporters • Recruited specialist staff in corporate fundraising and individual giving

The Trustees are satisfied that appropriate steps are being taken to manage these risks, and that sufficient procedures are in place to enable management and Trustees to assess the effectiveness of risk management.

Compliance with the Charity Governance Code

The aim of the Charity Governance Code is to help charities and their Trustees develop high standards of governance. As a sector, we owe it to our beneficiaries, stakeholders and supporters to demonstrate exemplary leadership and governance. The Code is not a legal or regulatory requirement. Instead, the Code sets the seven principles and recommended practice for good governance and is deliberately aspirational, a tool for continuous improvement towards the highest standards.

We completed a self-assessment against the Charity Governance Code in March 2020. This identified a number of areas in which our performance was below the expected benchmark. As a result, the Trustees commissioned Joy Allen at Leading Governance to conduct an independent governance review.

The review recommended actions to focus on

1. Creation of a Governance Manual and Governance Calendar; Decision Cover Sheet and Compliance Checklist
2. Establishing Audit & Risk and Nominations & Remuneration Committees
3. Agreeing and embedding the new values
4. Training and development for Board members and Board review processes
5. Improving the way that stakeholders can communicate with the Board

The Governance Working Group will be responsible for taking forward these recommendations on behalf of the Board in the first half of 2021.

Trustee's responsibilities in relation to the financial statements

The Trustees (who are also directors of the Family Holiday Association for the purposes of company law) are responsible for preparing the Trustees' annual report including the strategic report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation.

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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our auditors

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware

- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Auditor reappointment

CBW Audit Ltd was reappointed as the charitable company's auditors during the year and has expressed its willingness to continue in that capacity.

Approval

The Trustees' annual report was approved by the Trustees on 17 June 2021 and signed on their behalf by



Philippa Harris
Chair



Mark Saxon
Treasurer

THE FAMILY HOLIDAY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE COUNCIL OF THE FAMILY HOLIDAY ASSOCIATION

Opinion

We have audited the financial statements of The Family Holiday Association (the 'charity') for the period ended 31 December 2020 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Council's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Council have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Council are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE FAMILY HOLIDAY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE COUNCIL OF THE FAMILY HOLIDAY ASSOCIATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Council's report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Council

As explained more fully in the statement of Council's responsibilities, the Council, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

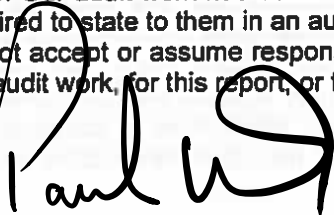
We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Woosey (Senior Statutory Auditor)
for and on behalf of CBW Audit Limited

17 June 2021

Chartered Accountants
Statutory Auditor

66 Prescott Street
London
E1 8NN

THE FAMILY HOLIDAY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE COUNCIL OF THE FAMILY HOLIDAY ASSOCIATION

CBW Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE FAMILY HOLIDAY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>								
Donations and legacies	4	1,661,016	191,650	-	1,852,666	1,901,783	-	1,901,783
Investments	5	8,268	-	-	8,268	4,746	-	4,746
Other income	6	73,629	-	-	73,629	-	-	-
Total income		1,742,913	191,650	-	1,934,563	1,906,529	-	1,906,529
<u>Expenditure on:</u>								
Raising funds	7	562,986	-	-	562,986	303,303	-	303,303
Charitable activities	8	550,289	88,909	-	639,198	1,194,764	-	1,194,764
Total resources expended		1,113,275	88,909	-	1,202,184	1,498,067	-	1,498,067
Net gains/(losses) on investments	13	-	-	243	243	-	4,345	4,345
Net movement in funds		629,638	102,741	243	732,622	408,462	4,345	412,807

THE FAMILY HOLIDAY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Net movement in funds		629,638	102,741	243	732,622	408,462	4,345	412,807
Fund balances at 1 September 2019		1,109,693	-	130,238	1,239,931	701,230	125,893	827,123
Fund balances at 31 December 2020		1,739,331	102,741	130,481	1,972,553	1,109,692	130,238	1,239,930

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

All income and expenditure derive from continuing activities.

THE FAMILY HOLIDAY ASSOCIATION

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2020

	All income funds Period ended 31 December 2020 £	31 August 2019 £
Gross income	1,934,563	1,906,529
Total expenditure from income funds	1,202,184	1,498,067
Net income for the period	<u>732,379</u>	<u>408,462</u>

THE FAMILY HOLIDAY ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14	230,647		301,537	
Investments	15	130,481		127,515	
		<u>361,128</u>		<u>429,052</u>	
Current assets					
Debtors	16	133,543		128,029	
Cash at bank and in hand		1,590,445		717,227	
		<u>1,723,988</u>		<u>845,256</u>	
Creditors: amounts falling due within one year	17	(94,063)		(34,378)	
Net current assets		<u>1,629,925</u>		<u>810,878</u>	
Total assets less current liabilities		<u>1,991,053</u>		<u>1,239,930</u>	
Provisions for liabilities		(18,500)		-	
Net assets		<u><u>1,972,553</u></u>		<u><u>1,239,930</u></u>	
Capital funds					
Endowment funds		130,481		130,238	
Income funds					
Restricted funds		102,741		-	
Unrestricted funds - general					
Designated funds	20	480,647		-	
General unrestricted funds		<u>1,258,684</u>		<u>1,109,692</u>	
		<u>1,739,331</u>		<u>1,109,692</u>	
		<u><u>1,972,553</u></u>		<u><u>1,239,930</u></u>	

THE FAMILY HOLIDAY ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges her responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the period in question in accordance with section 476.

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 Council on



.....
Ms P A Harris (Chair)
Trustee



.....
Mr M J C Saxon (Treasurer)
Trustee

Company Registration No. 02301337

THE FAMILY HOLIDAY ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	25		884,082		315,225
Investing activities					
Purchase of tangible fixed assets		(19,132)		(42,277)	
Proceeds on disposal of tangible fixed assets		-		22,653	
Investment income received		8,268		4,746	
Net cash used in Investing activities			(10,864)		(14,878)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			873,218		300,347
Cash and cash equivalents at beginning of period			717,227		416,880
Cash and cash equivalents at end of period			1,590,445		717,227

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Family Holiday Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-14 Great Dover Street, London, SE1 4YR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Council have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Council for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

The endowment fund is represented by long term investments, the income from which may be used for the charity's general purpose

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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 is recognised at the time of the donation.

Gifts in kind received include the provision of free holidays, design, printing and publicity. Due to the variety of types and sources of donated advertising, PR services, insurance and holiday booking services, it is not considered possible to value these. However, the estimated value of annual report printing and certain specific donated holidays and travel arrangements are included in the statement of financial activities as incoming resources expended when they are distributed.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is recognised on a receivable basis.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Council to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Costs of generating funds comprise of the costs associated with attracting voluntary income and investment management fees.

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to the Council members on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Caravans	12.5% straight line
Office equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.11 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Council's discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 18.

2 Change in accounting policy

The Charity has revised its estimate of the useful economic life of caravans - from 10 years to 8 years during the year. This is on the Trustee's assessment that the caravans are usually sold after 8 years, therefore, the depreciation charge should reflect this. This came into effect on 01 September 2019 and the change was applied prospectively. As a result, a prior period adjustment is not required.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Council 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.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

4 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £
Donations and gifts	575,579	191,650	767,229	1,400,982
Legacies receivable	1,085,437	-	1,085,437	500,801
	<u>1,661,016</u>	<u>191,650</u>	<u>1,852,666</u>	<u>1,901,783</u>

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Income from listed investments	5,791	3,234
Interest receivable	2,477	1,512
	<u>8,268</u>	<u>4,746</u>

6 Other income

	Unrestricted funds general 2020 £	Total 2019 £
CVJRS grants receivable	<u>73,629</u>	<u>-</u>

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

7 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
<u>Costs of generating voluntary income</u>		
Staging fundraising events	91,914	84,287
Staff costs	218,958	219,016
Support costs	252,114	-
Costs of generating voluntary income	562,986	303,303
	<u>562,986</u>	<u>303,303</u>

8 Charitable activities

	Direct activities 2020 £	Direct activities 2019 £
Staff costs	216,503	242,960
Depreciation and impairment	75,223	-
	291,726	242,960
Grant funding of activities (see note 9)	149,919	643,445
Share of support costs (see note 10)	174,115	294,587
Share of governance costs (see note 10)	23,438	13,772
	639,198	1,194,764
Analysis by fund		
Unrestricted funds - general	550,289	1,194,764
Restricted funds	88,909	-
	<u>639,198</u>	<u>1,194,764</u>

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

9 Grants payable

	Direct activities 2020 £	Direct activities 2019 £
Grants to institutions:		
Grants to individuals	149,919	643,445
	<u>149,919</u>	<u>643,445</u>

10 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	218,360	-	218,360	79,530	-	79,530
Establishment costs	113,773	-	113,773	86,347	-	86,347
Office expenses	-	-	-	5,428	-	5,428
Printing, postage and stationary	2,606	-	2,606	4,700	-	4,700
Subscriptions and donations	2,195	-	2,195	1,803	-	1,803
Sundry and other costs	68,496	-	68,496	36,371	-	36,371
Travel and subsistence	947	-	947	1,422	-	1,422
Bank charges	5,054	-	5,054	4,270	-	4,270
Depreciation	25,209	-	25,209	65,504	-	65,504
(Profit)/Loss on sale of fixed assets	(10,411)	-	(10,411)	9,212	-	9,212
Legal and professional fees	-	14,438	14,438	-	5,372	5,372
Auditor's remuneration	-	9,000	9,000	-	8,400	8,400
	<u>426,229</u>	<u>23,438</u>	<u>449,667</u>	<u>294,587</u>	<u>13,772</u>	<u>308,359</u>
Analysed between						
Fundraising	252,114	-	252,114	-	-	-
Charitable activities	174,115	23,438	197,553	294,587	13,772	308,359
	<u>426,229</u>	<u>23,438</u>	<u>449,667</u>	<u>294,587</u>	<u>13,772</u>	<u>308,359</u>

The allocation of support costs to Fundraising is unusually high in the period given the restrictions imposed on our charitable activity during the Covid pandemic.

Governance costs includes payments to the auditors of £8,400 (2019: £8,400) for audit fees.

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

11 Council

None of the Council (or any persons connected with them) received any remuneration during the period.

12 Employees

The average monthly number of employees during the period was:

	2020 Number	2019 Number
Experience and Impact	3	6
Income and Engagement	5	5
Support	4	2
Total	<u>12</u>	<u>13</u>

Employment costs	2020 £	2019 £
Wages and salaries	585,868	471,833
Social security costs	45,193	37,799
Other pension costs	22,760	31,874
	<u>653,821</u>	<u>541,506</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£60,000 - £70,000	<u>2</u>	<u>-</u>

13 Net gains/(losses) on investments

	Endowment funds	Endowment funds
	2020 £	2019 £
Revaluation of investments	<u>243</u>	<u>4,345</u>

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

14 Tangible fixed assets

	Caravans	Office equipment	Total
	£	£	£
Cost			
At 1 September 2019	456,989	156,966	613,955
Additions	33,663	-	33,663
Disposals	(41,198)	(64,782)	(105,980)
At 31 December 2020	449,454	92,184	541,638
Depreciation and impairment			
At 1 September 2019	205,302	107,117	312,419
Depreciation charged in the period	75,223	25,209	100,432
Eliminated in respect of disposals	(37,078)	(64,782)	(101,860)
At 31 December 2020	243,447	67,544	310,991
Carrying amount			
At 31 December 2020	206,007	24,640	230,647
At 31 August 2019	251,687	49,850	301,537

Office equipment includes booking system of £81,000 at cost.

15 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2019	127,515
Valuation changes	2,966
At 31 December 2020	130,481
Carrying amount	
At 31 December 2020	130,481
At 31 August 2019	127,515

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

16 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	8,750	3,029
Prepayments and accrued income	124,793	125,000
	<u>133,543</u>	<u>128,029</u>

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	5,942	9,661
Trade creditors	66,739	15,402
Other creditors	738	915
Accruals and deferred income	20,644	8,400
	<u>94,063</u>	<u>34,378</u>

18 Provisions for liabilities

	2020 £	2019 £
Provision for dilapidations	<u>18,500</u>	<u>-</u>

Movements on provisions:

	Provision for dilapidations £
Additional provisions in the year	<u>18,500</u>

The charity recognised a provision for dilapidations due on the office leasehold.

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £30,930 (2019: £31,874).

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Transfers	Balance at 31 December 2020
	Incoming resources	Balance at 1 September 2019		
	£	£	£	£
Fixed Assets Fund	-	-	230,647	230,647
Digital Investment Fund	-	-	250,000	250,000
	<u>-</u>	<u>-</u>	<u>480,647</u>	<u>480,647</u>

Fixed Asset Fund which equates to the amount shown at the top of the Balance Sheet as the carrying value of caravans and office equipment. This matching of Designated Funds to the fixed assets means that the amount in unrestricted funds more accurately represents the cash that is available to spend.

Digital Investment Fund earmarked for investment in the enabling work to improve charity's digital ecosystem and enable the delivery of charity's strategic aims.

THE FAMILY HOLIDAY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020

21 Analysis of net assets between funds	Unrestricted funds		Restricted funds		Endowment funds		Unrestricted funds		Endowment funds		Total	
	2020	£	2020	£	2020	£	2019	£	2019	£	2020	2019
Fund balances at 31 December 2020 are represented by:												
Tangible assets	230,647		-		-		301,537		-		230,647	301,537
Investments	-		-		130,481		-		127,515		130,481	127,515
Current assets/(liabilities)	1,527,184		102,741		-		808,155		2,723		1,629,925	810,878
Provisions	(18,500)		-		-		-		-		(18,500)	-
	<u>1,739,331</u>		<u>102,741</u>		<u>130,481</u>		<u>1,109,692</u>		<u>130,238</u>		<u>1,972,553</u>	<u>1,239,930</u>

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	21,667	65,000
Between two and five years	-	65,000
	<u>21,667</u>	<u>130,000</u>

23 Related party transactions

There were no disclosable related party transactions during the period (2019 - none).

24 Contingents assets

The charity has received part payment from a large legacy but the estate management was halted due to the death of the executor. There is now significant uncertainty around the current value of the estate assets (including commercial property and a non-UK based investment portfolio) or when they will be realised. As the legacy cannot be reliably measured an outstanding amount is not yet being recognised in the accounts.

25 Cash generated from operations

	2020 £	2019 £
Surplus for the period	732,622	412,807
Adjustments for:		
Investment income recognised in statement of financial activities	(8,268)	(4,746)
(Gain)/loss on disposal of tangible fixed assets	(10,411)	9,212
Fair value gains and losses on investments	(243)	(4,345)
Depreciation and impairment of tangible fixed assets	100,432	65,504
Movements in working capital:		
(Increase) in debtors	(8,235)	(124,366)
Increase/(decrease) in creditors	59,685	(38,841)
(Decrease) in provisions	18,500	-
Cash generated from operations	<u>884,082</u>	<u>315,225</u>

26 Analysis of changes in net funds

The charity had no debt during the year.