



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.

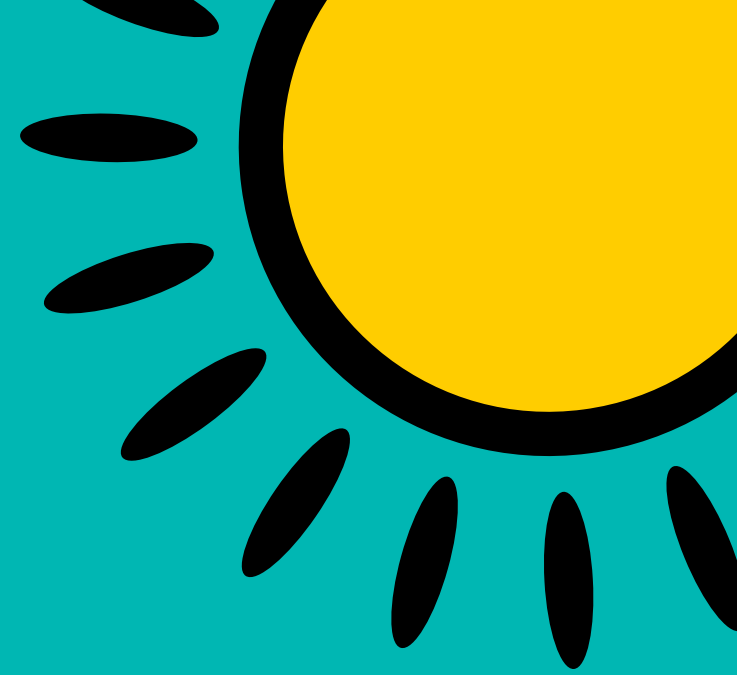
Holidays open up new possibilities. There's time to reconnect, to try new things, and to make happy memories together. Time for running, playing, climbing trees and flying kites, time for picnics and bare feet. There's time enough to share a laugh and watch the tide come in - for buckets and spades and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

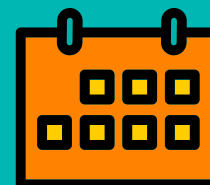
OUR IMPACT

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.

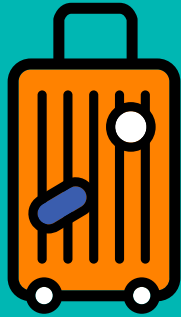
It does not include:



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



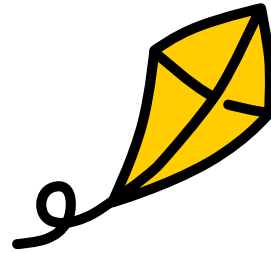
99%

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

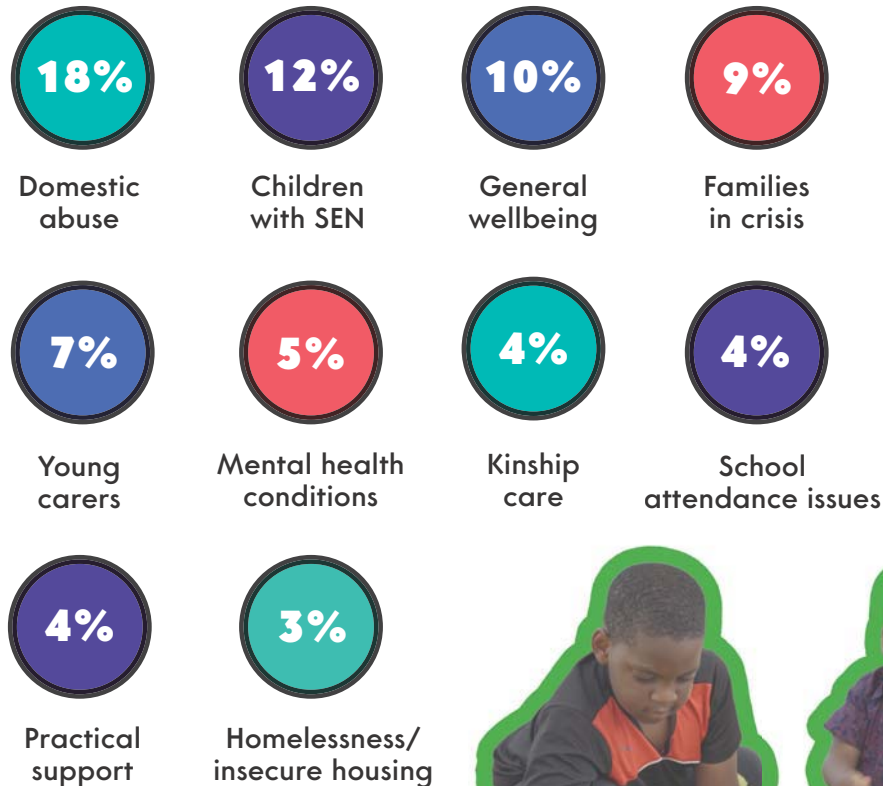


OUR IMPACT

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

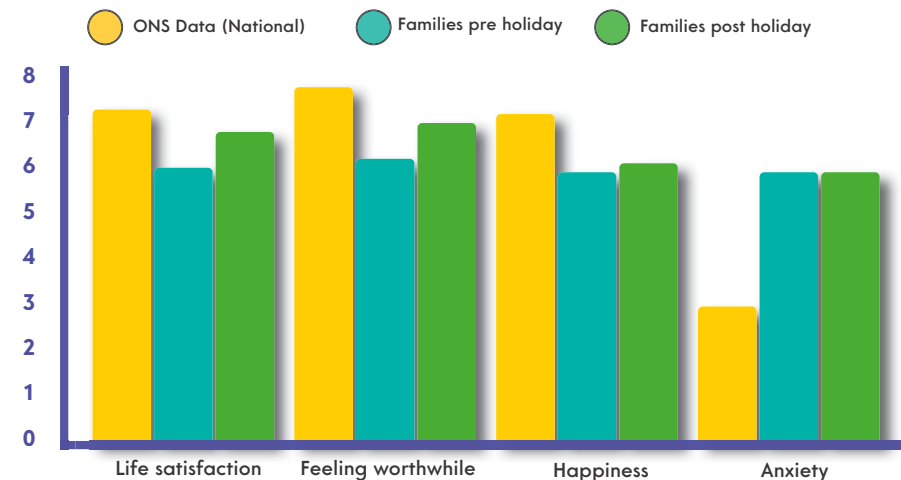


Wellbeing is a key quality of life indicator. The Office of National Statistics (ONS) produce national data sets for wellbeing around a number of key areas as part of their Annual Population Survey.

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.

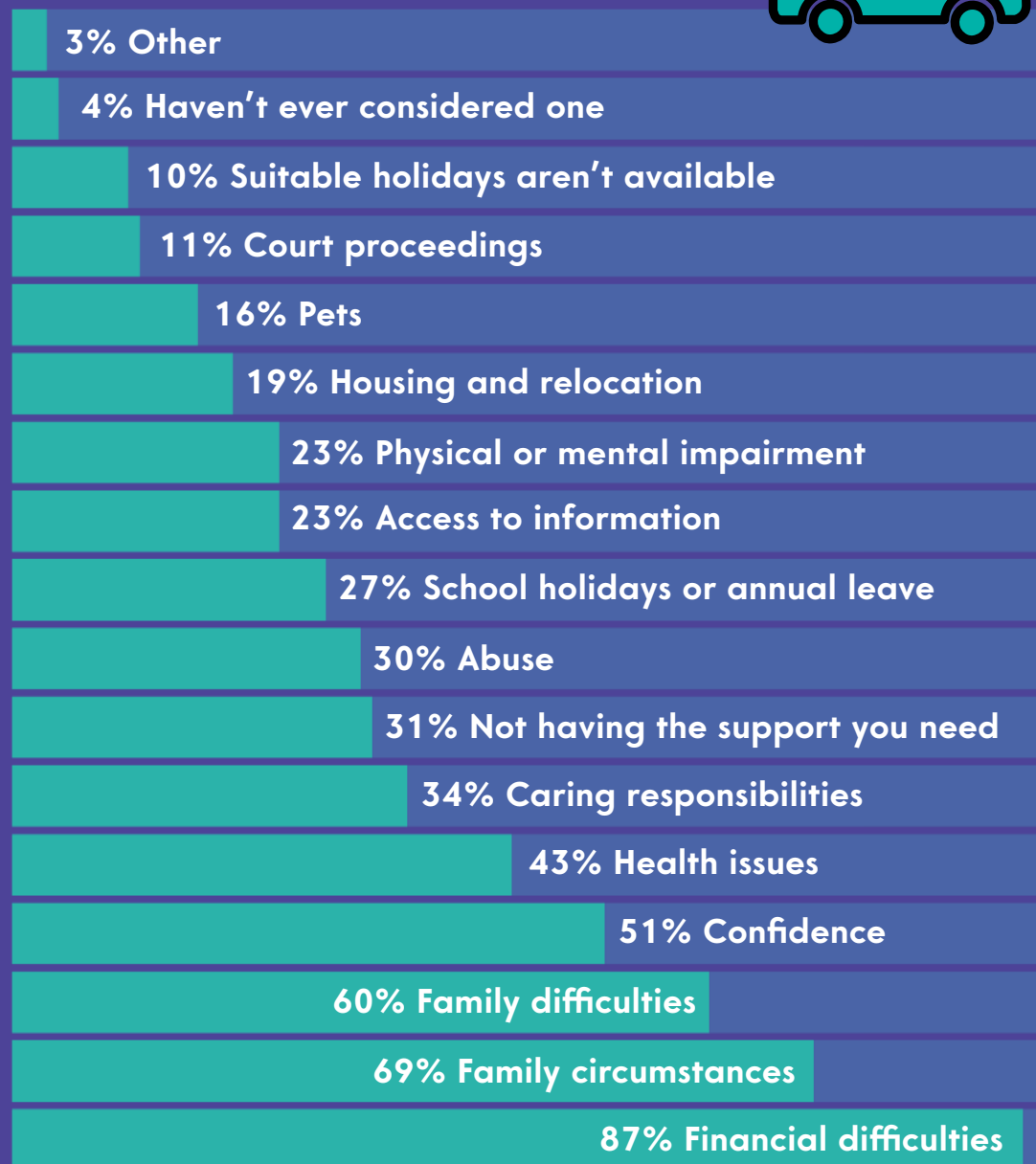
The majority of families we support experience anxiety deeply, and this is an area we will continue to monitor.



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

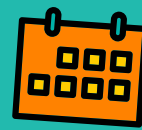
88%

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.

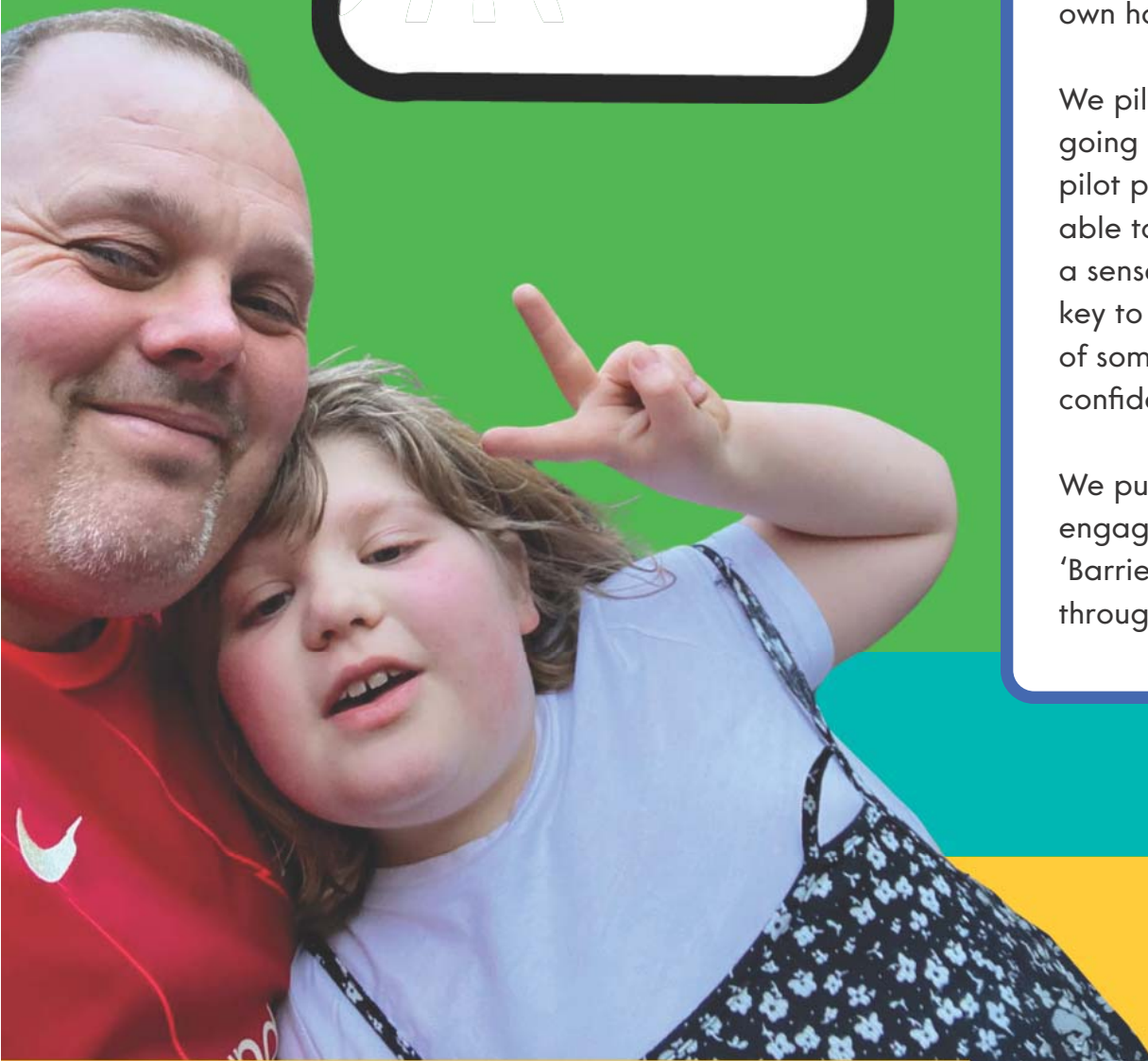
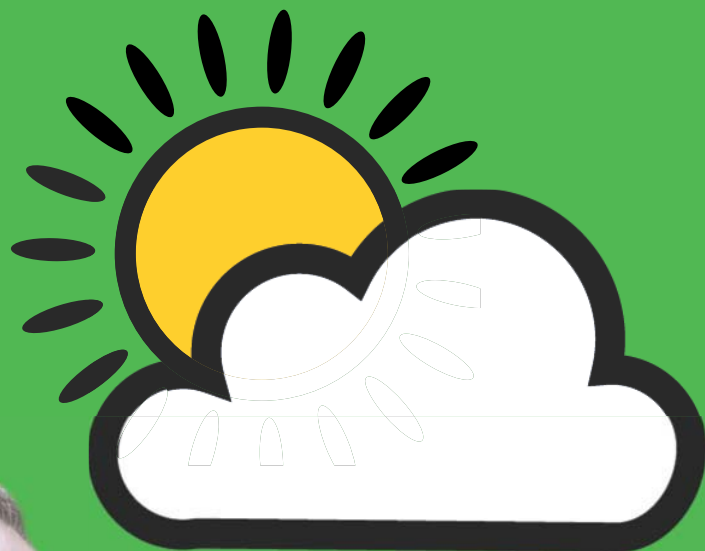


Staff engagement

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.

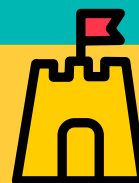


Holidays – families and referrers


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 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 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 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:

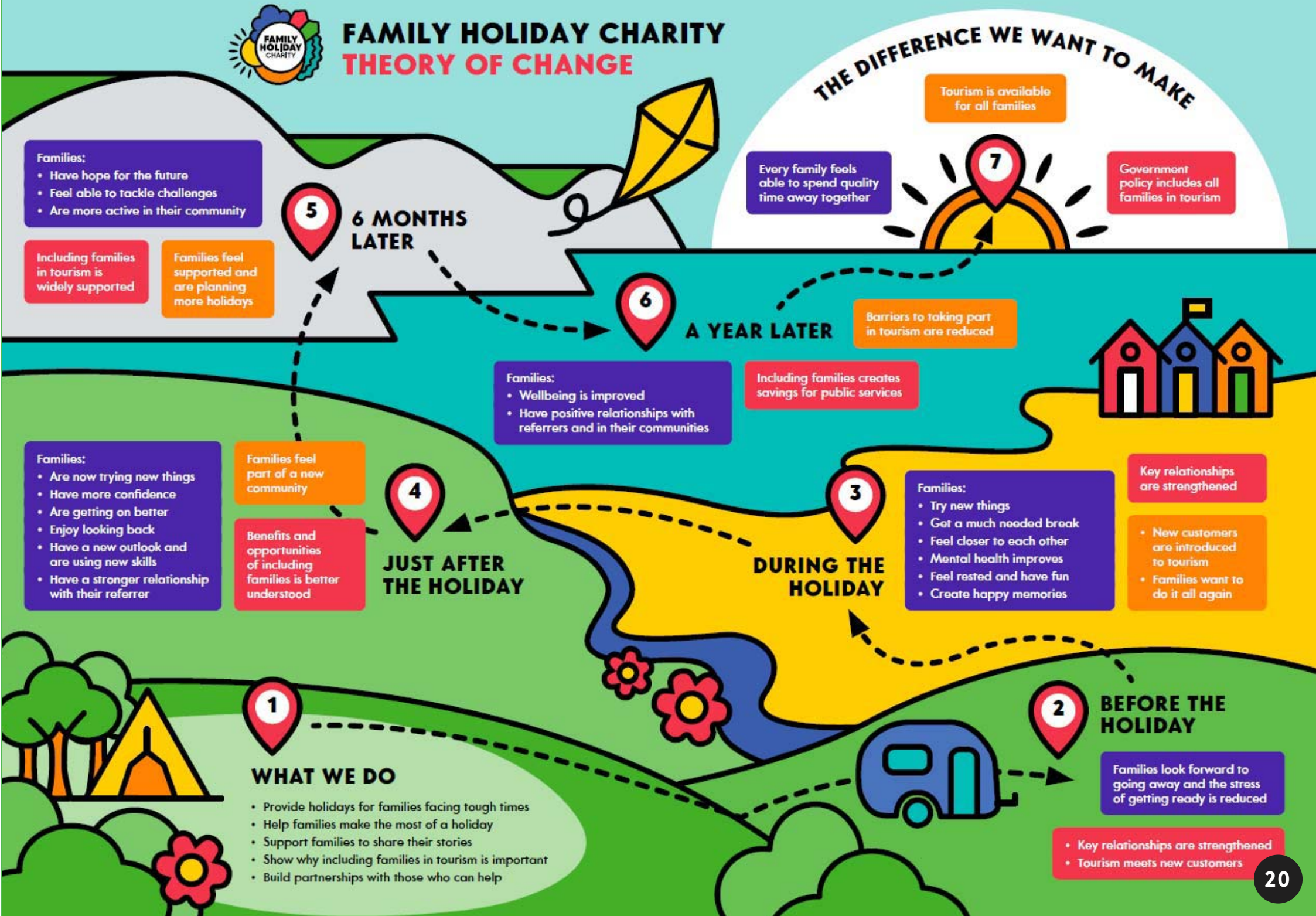
To promote and provide access to holidays and day trips for families or members of families which or who have need of such holidays or day trips for rest and recreation by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage.

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.

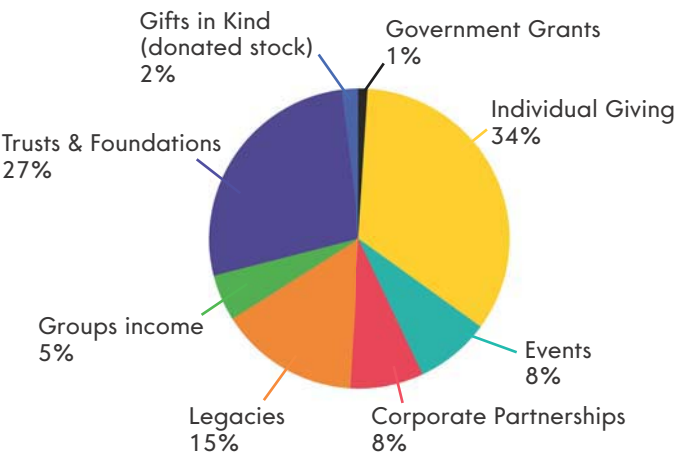
Working with our donors and funding partners

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

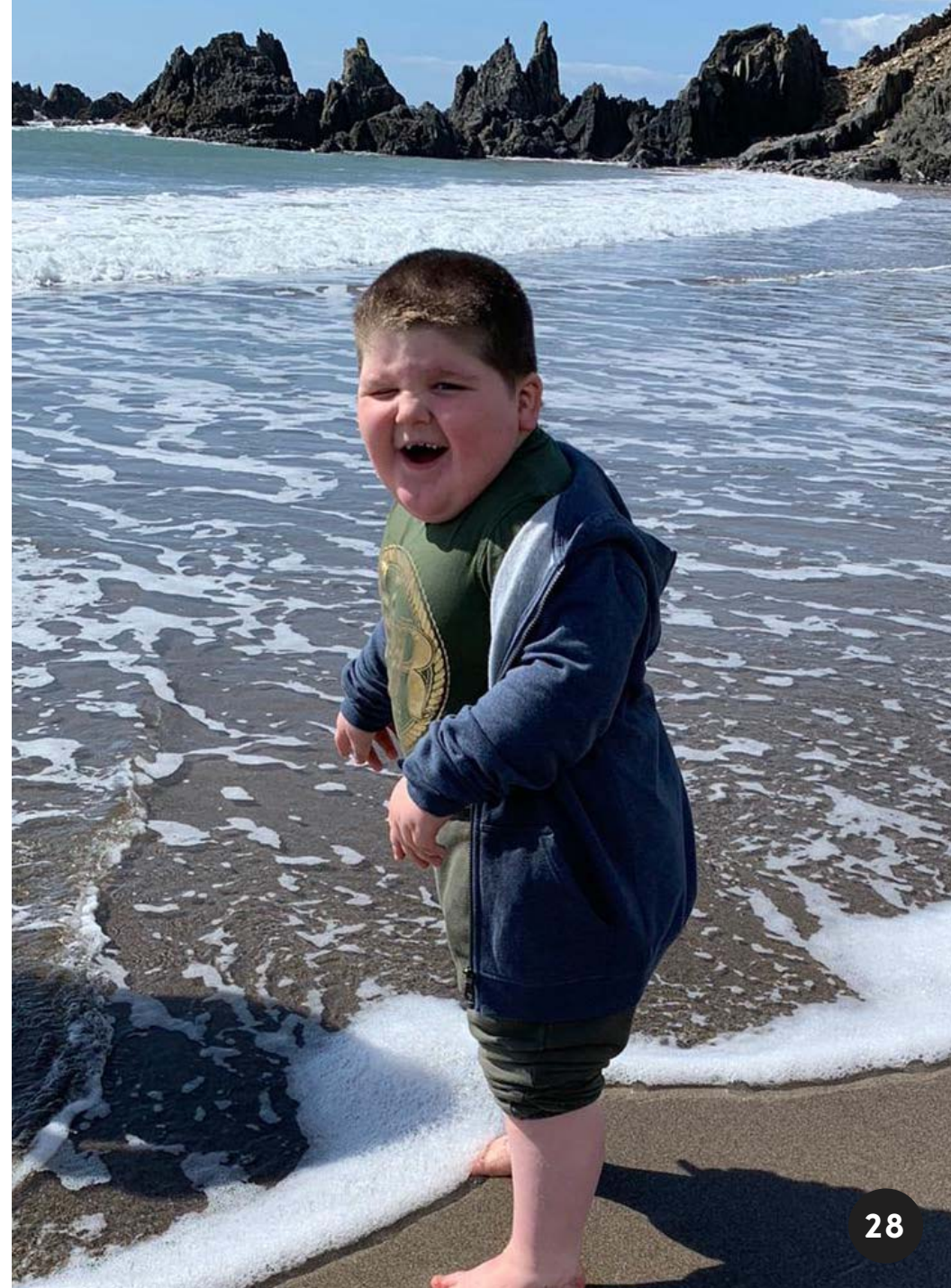
We continue our work to extend our referral network to represent those most in need in society. Children from Black and minority ethnic groups are more likely to be in poverty: 48 per cent are now in poverty, compared with 25 percent of children in white British families⁴. And children in larger families 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

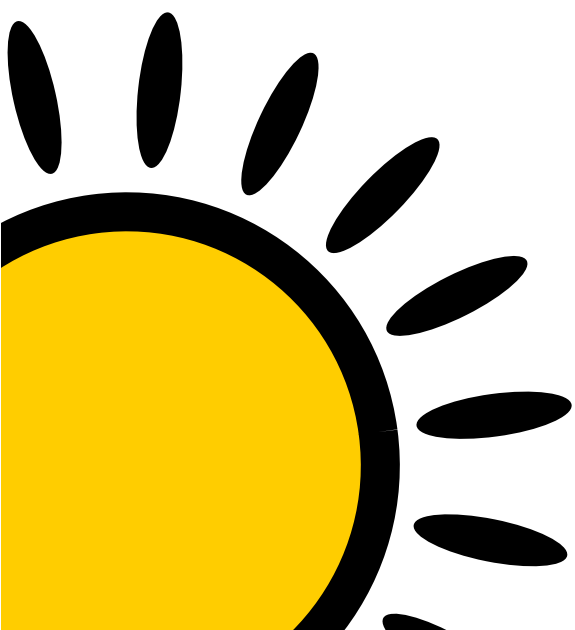
of supporting each family has risen sharply over the last three years and we expect this to continue. It's clear that without addressing this risk our ability to make an impact through providing paid for holidays will decrease. Negotiating ways to bring the cost of our services down continues to be one 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

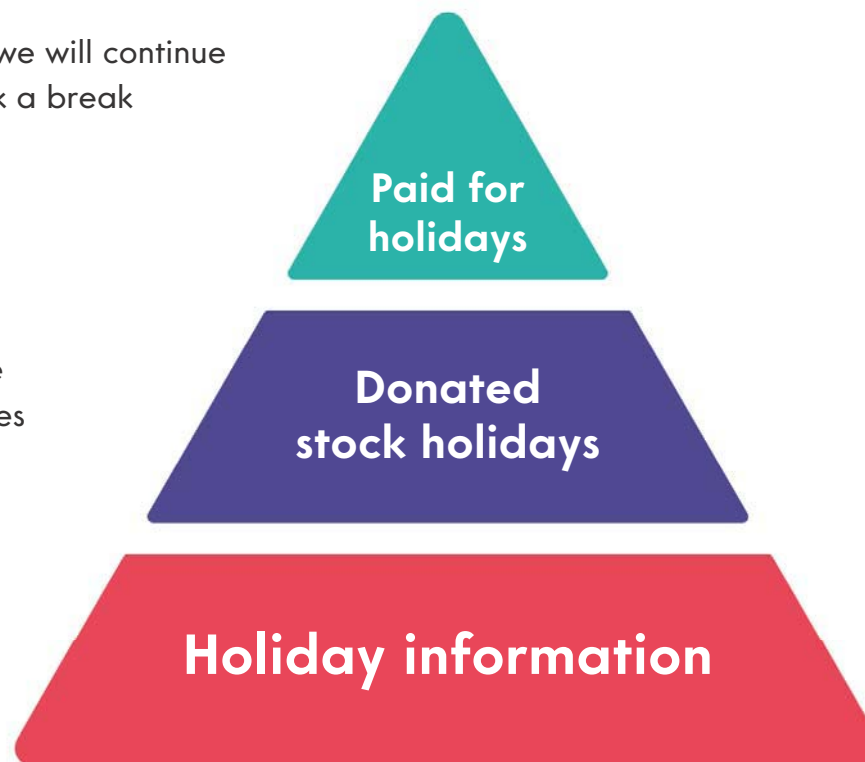
2025 is our 50th anniversary year. The families we support today face different challenges to those of 50 years ago, but what hasn't changed is the impact a holiday has on a family who are under stress.

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.

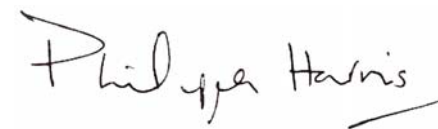
Each of the trustees confirms that:

- 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
	<hr/> 162,544	<hr/> 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
	<hr/> 731,626	<hr/> 1,199,451

Analysis by fund

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

Direct activities costs 2024 Direct activities costs 2023

6 Grants payable

Grants to individuals	255,076	828,925
	<hr/> 255,076	<hr/> 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

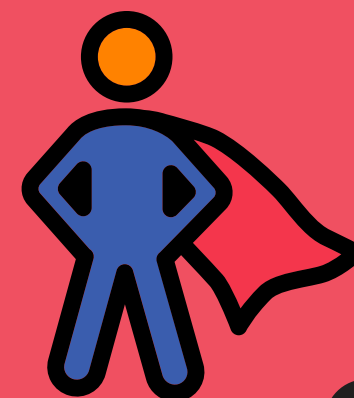
VisitEngland

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





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