

**LEICESTER CHILDREN'S HOLIDAYS**  
**ANNUAL REPORT AND ACCOUNTS**  
**PERIOD ENDED 31 JULY 2020**

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## LEICESTER CHILDREN'S HOLIDAYS

### Report of the Trustees For the period ended 31<sup>st</sup> July 2020

#### Legal and administrative details

The Trustees present their report and the financial accounts for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> July 2020, which has been prepared in accordance with the accounting policies set out and comply with the Charity's Trust Deed and applicable law.

The Trustees confirm that the Trustees' report and the financial statements of the Charity comply with the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### The Trustees details

<b>President</b>	Alan Birchenall MBE
<b>Vice President</b>	The Right Worshipful the Lord Mayor of Leicester The Hon. Lady Ann Brooks
<b>Chairman</b>	Parvez Bhattu
<b>Vice-Chairman</b>	Jean Lewis MBE
<b>Vice-Chairman</b>	Michael Griffiths
<b>Hon Treasurer</b>	Deepak Rajput Barbara Cairns ACA (Resigned 6 <sup>th</sup> April 2020)
<b>Executive Committee Of Trustees</b>	Parvez Bhattu William Liquorish Michael Griffiths Susan Barton Simon Toole Jean Lewis MBE June Bhattu Robert Eaton (resigned 15 <sup>th</sup> January 2020) Lynda Eaton (resigned 15 <sup>th</sup> January 2020) Deepak Rajput Steven Sansom (appointed 15 <sup>th</sup> January 2020) Devin Popat (appointed 15 <sup>th</sup> July 2020)

#### Advisors

<b>Bankers</b>	Lloyds Bank plc London Road Oadby Leicester
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<b>Independent Examiner</b>	Tony Youngjohns ACMA Halcyon House Mowsley LE17 6NT
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## LEICESTER CHILDREN'S HOLIDAYS

### **Registered Office**

Unit 65B, 26 Shire Walk  
Leicester  
LE1 4FP

### **Constitution, Objectives and Policies**

The Charity was established under a Trust Deed dated 1898 in order to provide free holidays for the children of Leicestershire between the ages of 6 and 10. The Trust Deed was amended on 14 November 1995.

The policy of the Charity continues to be to seek additional finance and support to continue to maintain and increase the level of facilities and services provided for the children.

Trustees have full responsibility for policy formatting and implementation and delegate the day-to-day responsibility for administration and financial matters to the Charity Manager and Treasurer respectively.

### **Trustees**

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

### **Structure, Governance and Management – Trustees Responsibilities**

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

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

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

### **Investment Powers**

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity.

### **Risk Management**

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

## LEICESTER CHILDREN'S HOLIDAYS

### **Election of Trustees**

Trustees are invited to nominate trustees prior to the AGM. The nominees are required to provide a C.V. New trustees receive information about the Charity and are encouraged to meet trustees and staff prior to confirming their agreement to their nomination being submitted. Appointments are normally made at the AGM.

### **Management Process**

The Board of elected Trustees have equal responsibility for the running of the Charity. The elected Board members will appoint from amongst themselves a Chairman, two Vice-Chairmen, a Treasurer and other such officers as may be necessary from time to time.

The Charity currently employs two part-time administrators and a Charity Manager. Activity leaders are employed during the holiday season.

Day to day running of the Charity is managed by the Charity Manager.

Decisions regarding management issues, applicant elections, reviews and suspensions and changes to rules can only be proposed and voted on at full board meetings, which are held regularly throughout the year and which includes the AGM.

### **Public Relations**

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

### **Introduction and Objectives**

Our Charity is proud to inspire young lives. We change lives too, for the better. Since 1898 we have changed the lives of over 60,000 disadvantaged and vulnerable children by providing free respite breaks. The impact is borne out by their excited comments like "I didn't want to come home."

The nature of our holidays may have changed over the years but the late 2010s and early 2020 has brought new ambition for Leicester Children's Holidays to expand and be there for more children who need our help.

During the Covid-19 pandemic, a new group of 'forgotten' children has emerged. They may have been left behind because home schooling was not possible or lived through difficult situations at home, the very place where they should feel safe.

Our focus is on them and a myriad of others. Many of these children we help, from across Leicestershire and Rutland, live in low-income households. They may have suffered a bereavement, be a child carer for their parents or siblings or have a parent in prison.

Our Charity's modernisation started with our HQ moving to Leicester's premier shopping centre at Highcross. We wrapped gifts on the run-up to Christmas 2019, raising money, added to our volunteer pool and engaged with visitors. In autumn 2020, this unit will be transformed into a welcoming visitor centre with sessions for schools and gifts on sale for shoppers.

Corporate supporters will come on board in time to sponsor children and a major e-commerce project will add to our ambitious fund-raising plans. The Charity Commission has agreed to a new constitution to allow for these changes. From 1<sup>st</sup> August 2020 the Charity converted to a Charitable Incorporated Organisation (CIO) which is supported by a new constitution as approved by the Charity Commission.

## LEICESTER CHILDREN'S HOLIDAYS

We are establishing partnerships with fund-raising groups such as Rotary clubs, businesses and schools, to match-fund a child's visit and so reduce the charity's costs. The idea is for them to help children who live on their doorstep.

Lady Rolleston was the driving force behind setting up the forerunner to our charity called Leicester Poor Boys' Summer Camp Association in 1898. That was the year the first group of children went camping on the sandhills at Mablethorpe. Girls joined two years' later and the link to the east coast seaside was established.

These days, the children go to an outdoor centre in Norfolk and other centres with a strong emphasis on group activities and development. They get the chance to take part in adventures which boost their confidence. They tackle tree top trails, climbing walls and a challenging air jump.

Importantly, they realise their own potential, learn valuable lessons in working as a team, eat healthily and have fun. The children are listened to and they feel safe. Their parents back home get a break too.

### **Chairman's Report for the Period Ended 31<sup>st</sup> July 2020**

This has been a challenging time for us all and I am pleased to say that, when lockdown came, all of our staff, trustees and volunteers were prepared to step up. We took a positive step to furlough no one and we remained effective. Through it all we have stayed focused and resolved to tackle the challenges. Instead of meeting in person, we met online.

We welcomed five volunteers to our sub-committees, and we hope each of them will play their part in our future success. Business coach Devin Popat supports our relationship with corporate businesses. Youth worker Kelso Simon strengthens our future partnerships to support holidays for teenagers. Marketing expert and academic David Gordon is looking at our public relations strategy. Sandesh Jesrani is a partner in an accountancy firm and strengthens our finance committee. Solicitor Rebecca Beswick joins our newly formed community engagement sub-committee set up by committee member Pat Leeds.

Wendy Spencer was taken on as nominations administrator to support Charity Manager Nicky Kandola. Deputy chair Michael Griffiths set up a sub-committee to be pro-active at applying for grants and tap into cash funds. Treasurer Barbara Cairns and trustees Rob and Lynda Eaton resigned and we thank them for the support they gave over their time working with us.

Our human resources management was outsourced to ensure we were fully compliant with regulations. Principal consultant at Strategy and Governance, Elliot Harris, conducted an independent governance review for the charity, and this was followed up with an action plan.

A customer relationship management database was implemented which meant we could at last move away from paper-based administration. Our management reporting has been outsourced to accountancy firm Chaworth Associates and they prepared this year's accounts presented here. In the future, timely management reports will be available to use as prompts to take key decisions. Our strategic plan is now in place.

We re-located to Highcross Leicester in December 2019 and launched a successful gift-wrapping service. This provided us with the opportunity to engage with visitors and attract more volunteers and donations, aided by press coverage of the opening. We have now introduced a new supporter's pack for in-aid fund-raising groups.

Covid-19 led to the postponement of our trip to Hilltop Outdoor Centre for 85 children, as was a pilot holiday to Beaumanor Hall for children aged six and seven. We have plans to take at least 120 children to Hilltop in 2021. Charity Manager Nicky Kandola organised a series of open days for schools at our new Highcross base in the weeks before lockdown. These allowed us to engage with teachers and school heads and more will be arranged as soon as it is safe to do so.

## LEICESTER CHILDREN'S HOLIDAYS

Our social media engagements have been increasing with more posts on LinkedIn as we keep businesses in touch with our work. Keeping active on LinkedIn helps us build our profile, gets us noticed and allows us to network with key people and companies. Our ultimate quest is to gain practical and financial support from companies under the banner of corporate social responsibility.

We launched our first ever online stakeholder survey, this will continue yearly. A blog post about someone connected to the Charity goes up on the Charity's website each month. Subjects have ranged from a focus on our social media volunteer Claire Studd to how holiday volunteer Sam Wood got involved with Hilltop holidays.

Our public relations activities brought some success with coverage on regional TV programme BBC East Midlands Today, Radio Leicester, Leicester Mercury, LeicestershireLive, Harborough FM, Castlemead Radio, Leicester Media online, Soar Valley Life, Primary Times, Niche Magazine and the Leicester City Football Club programme. They covered these news stories:

- The opening of the Highcross unit and offices
- Gift wrapping for Christmas
- Gift wrapping for Valentine's Day
- The moving experience of Leicester-born Naomi who went to Mablethorpe as a child.
- Looking for more children to go on holidays from the region

Our Charity was active in entering national and regional business and community awards during this period and we were pleased that in February 2020 chair Parvez Bhatti won Trustee of the Year in the East Midlands Charity Awards.

Following Elliott Harris's independent governance review, the decision was taken to apply to the Charity Commission to become a Charitable Incorporated Organisation (CIO). As noted earlier, on August 1, 2020, we became a new charity with a new constitution giving us greater flexibility for future plans. For the future, our success in getting the approval of the Charity Commission for this change to a CIO means we can now support under eights and over 11s, and children with disabilities, and expand our reach across the East Midlands.

Two exciting projects are planned for October 2020 and both will aim to generate revenue to help us engage with the community. Trustee Steven Sansom is being supported while he helps to set up an e-commerce business.

The complete refurbishment of the charity's headquarters at Highcross Leicester will go ahead too. It will open as a vibrant visitor centre this autumn and Charity Manager Nicky Kandola has managed this project throughout lockdown, briefing designers, agreeing plans, appointing contractors and overseeing the work. This will allow us to engage with stakeholders in a professional setting and showcase the history and memorabilia of the charity and also capturing the child's holiday experience.

Our part-time staff have done some sterling work, sometimes under challenging conditions at home. Nominations administrator Wendy Spencer did not have a conventional introduction to her new role. She started working for us under lockdown and applied herself straight away, pulling out the stops to engage with 85 families lined up to go on holiday with us.

Without administrator Karen Leitch, our Charity would not have continued trading. She has quietly and determinedly kept us in touch on progress, going into the office to carry out vital tasks and arranging trustee meetings. Both are led by our excellent Charity Manager Nicky Kandola who daily goes beyond the call of duty in her role.

This has been the year many people have pulled together to ensure our charity is managed in a professional way, against all the odds. The decisions taken to set up the customer relationship management database, carry out risk assessments and invest in new office tech have paid off.

## LEICESTER CHILDREN'S HOLIDAYS

During the past two years, we have exercised our prudence by selling the Mablethorpe centre and our Holy Bones HQ which enabled us to overcome current and future uncertainties. Our Charity is moving towards taking control of its destiny by identifying more predicable revenue streams, especially in the light of the Covid-19 pandemic.

I wish to thank all the trusts and grant-making bodies for their continued support. Thank you to everyone who have never lost sight of their focus on our Vision 2023 objectives. Deepak Rajput and the Finance Committee have worked tirelessly throughout the year. Finally, a special thanks to Jean Lewis and Michael Griffith's experience which have guided us through our transition.

### **Financial Review**

We ended the period with total charity funds of £650,842 which is stated after this period's deficit of £58,070.

During the period under review a decision was made to release the £1,721 of restricted funds held in previous years to the general reserve. This leaves no restricted funds within the Charity and all are held as General Reserves. As can be seen in note 15 to the accounts a proportion of the general funds have been designated for future projects.

During this period the sale of the Charity's property at Holy Bones completed and as such the Freehold property and related revaluation reserve has been released and all fees and other contingencies have been accounted for in line with applicable standards.

### **Reserves Policy**

It is our policy to designate an Operational Reserve that is sufficient to support the Charity for a period of twenty-four months assuming expenditure remains broadly in line with prior year costs. Furthermore, the Charity will ensure that there is a further six months of operational expenditure available at all times within the General Funds.

Approved by the Trustees on

and signed on their behalf:

Parvez Bhatti  
Chairman

Jean Lewis  
Vice-Chairman



## Independent Examiner's Report

I report to the trustees on my examination of the accounts of Leicester Children's Holidays for the period ended 31<sup>st</sup> July 2020.

### ***Respective responsibilities of trustees and examiner***

The Charity's trustees are responsible for the preparation of the account in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Act;
- Follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act;
- State whether particular matters have come to my attention.

### ***Basis of Independent Examiner's Statement***

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

### ***Independent Examiner's Statement***

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (accounts and reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of the independent examination.

I have no concerns and have across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Tony Youngjohns ACMA  
Halcyon House  
Main Street  
Mowsley  
Near Lutterworth  
LE17 6NT

Date: 31 October 2020

LEICESTER CHILDREN'S HOLIDAYS

**Statement of Financial Activities**  
For the period ended 31<sup>st</sup> July 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Revaluation Reserve £	Total Funds £	Year Ended 31/03/2019
<b>Incoming Resources</b>						
Donations and Legacies	2	74,548	-	-	74,548	96,176
Charitable Activities	3	19,864	-	-	19,864	22,392
Investment Income	4	18,508	-	-	18,508	6,547
<b>Total Income</b>		<b>112,920</b>	<b>-</b>	<b>-</b>	<b>112,920</b>	<b>125,115</b>
<b>Resources Expended</b>						
Raising Funds	5	6,888	-	-	6,888	10,474
Charitable Activities	6	136,285	-	-	136,285	70,026
Redundancy Costs	9	-	-	-	-	-
Management Charges on Fixed Asset Portfolio		-	-	-	-	-
<b>Total Expenditure</b>		<b>143,173</b>	<b>-</b>	<b>-</b>	<b>143,173</b>	<b>80,500</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>		<b>(30,253)</b>	<b>-</b>	<b>-</b>	<b>(30,253)</b>	<b>44,615</b>
Net gains/(losses) on investments	12	-	-	-	-	443
<b>Net Income/(Expenditure)</b>		<b>(30,254)</b>	<b>-</b>	<b>-</b>	<b>(30,254)</b>	<b>45,058</b>
Unrealised gains/(losses) on investment assets	12	(26,449)	-	-	(26,449)	(920)
<b>Net incoming/(outgoing) resources for the period after investment gains/(losses)</b>		<b>(56,702)</b>	<b>-</b>	<b>-</b>	<b>(56,702)</b>	<b>44,138</b>
Profit/(loss) on disposal of leasehold property		(1,368)	-	-	(1,368)	110,008
Revaluation of freehold property		165,000	-	(165,000)	-	-
<b>Net Movement in Funds</b>		<b>108,651</b>	<b>(1,721)</b>	<b>(165,000)</b>	<b>(58,070)</b>	<b>154,146</b>
Total funds brought forward		542,191	1,721	165,000	708,912	554,766
<b>Total Funds carried forward</b>		<b>650,842</b>	<b>-</b>	<b>-</b>	<b>650,842</b>	<b>708,912</b>

The notes on pages 12 to end form an integral part of these accounts.

LEICESTER CHILDREN'S HOLIDAYS

**Balance Sheet**  
**As at 31<sup>st</sup> July 2020**

	Notes	£	31/07/2020 £	£	31/03/2019 £
<b>Fixed Assets</b>					
Tangible Assets	11		-		240,000
Investments	12		313,130		339,579
			<b>313,130</b>		<b>579,579</b>
<b>Current Assets</b>					
Debtors	13	12,412		22,939	
Cash at Bank and in Hand		329,552		118,996	
		<b>341,964</b>		<b>141,935</b>	
<b>Creditors</b>					
Amounts falling due within one year	14	4,252		12,602	
<b>Net Current Assets</b>			<b>337,712</b>		<b>129,333</b>
Total Assets less Current Liabilities			650,842		708,912
<b>Accumulated Funds</b>					
Revaluation Reserve	15		-		165,000
Restricted Funds	15		-		1,721
Designated Funds	15		458,112		530,000
General Reserve	15		192,730		12,191
<b>Total Accumulated Funds</b>			<b>650,842</b>		<b>708,912</b>

Approved by the trustees on

and signed on their behalf by:

Parvez Bhatti  
Chairman

Jean Lewis  
Vice-Chairman

The notes on pages 12 to end form an integral part of these accounts.

## Notes to the accounts For the period ended 31<sup>st</sup> July 2020

### 1. Accounting Policies

#### ***Basis of preparation***

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)) and the Charities Act 2011.

#### ***Exemption from preparing a cash flow statement***

The Charity has taken advantage of the exemption in FRS 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

#### ***Income***

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

#### ***Donations***

Donations are included in the statement of financial activities in the year in which they are receivable, which is when the charity becomes entitled to the resource.

#### ***Investment Income***

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

#### ***Expenditure***

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measure reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

#### ***Charitable Activities***

Charitable activities expenditure comprises all identifiable expenditure relating to the objects of the charity, including the direct cost of supporting the charitable activities. Overheads are also included here.

#### ***Raising Funds Costs***

Raising Funds expenditure comprises of cost incurred in inducing people and organisations to contribute financially to the charity's work and including the cost of advertising for donations and the staging of special fundraising events.

#### ***Fund Accounting***

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, except were already designated for specific future expenditure.

Restricted funds may be subject to restrictions on their expenditure imposed by the donor or the basis of a special appeal.

#### ***Gifts in Kind***

The charity receives the benefit of work carried out by volunteers and no value is placed on this input in the accounts as this is not readily quantifiable.

## LEICESTER CHILDREN'S HOLIDAYS

### **Going Concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

### **Taxation**

As a registered charity, the Charity benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

### **Investments**

Unrealised and realised gains and losses on General Funds Investments are taken to the Income and Expenditure Account.

Investment Income has been taken into account on the basis of the due date of the payment.

Investments are valued at the quoted selling price at the balance sheet date.

### **Depreciation**

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings: nil % on cost

Freehold property is shown at a valuation

Other fixed assets are written off in the year of purchase

During the financial period Shaftesbury Hall was sold.

## **2. Donations and Legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2019 £
Donations	46,796	-	46,796	77,364
Collecting Boxes	1,191	-	1,191	915
Gift Aid	2,000	-	2,000	2,016
Rudolph Fund	4,200	-	4,200	3,700
Legacies	20,361	-	20,361	12,181
<b>Total</b>	<b>74,548</b>	<b>-</b>	<b>74,548</b>	<b>96,176</b>

## **3. Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2019 £
Other Events	9,443	-	9,443	8,811
Rents Received	6,694	-	6,694	8,866
Contributions from Parents	-	-	-	10
Other Income	3,727	-	3,727	4,705
Use of Facilities	-	-	-	-
<b>Total</b>	<b>19,864</b>	<b>-</b>	<b>19,864</b>	<b>22,392</b>

## LEICESTER CHILDREN'S HOLIDAYS

### 4. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2019 £
Income from UK Charity Funds and Investments	17,253	-	17,253	5,484
Bank Interest Receivable	1,255	-	1,255	1,063
<b>Total</b>	<b>18,508</b>	<b>-</b>	<b>18,508</b>	<b>6,547</b>

### 5. Raising Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2019 £
Fundraising Overheads	6,888	-	6,888	10,474
<b>Total</b>	<b>6,888</b>	<b>-</b>	<b>6,888</b>	<b>10,474</b>

During the current and previous financial period all of the charitable activities' income was from unrestricted funds and £nil was by way of restricted funds.

### 6. Charitable Activities Expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2019 £
Repairs	-	-	-	125
Rates and Water	-	-	-	1,517
Light and Heat	-	-	-	6,730
Salaries and Wages	15,829	-	15,829	4,094
Fares and Travel	1,124	-	1,124	820
Hilltop Costs	15,512	-	15,512	7,004
Relocation Expenses	5,007	-	5,007	-
Professional Fees	580	-	580	-
Cleaning and Laundry	-	-	-	843
Telephone and Broadband	-	-	-	58
Postage and Sundries	1,096	-	1,096	252
Function Costs	5,349	-	5,349	3,970
<b>Direct Costs</b>	<b>44,497</b>	<b>-</b>	<b>44,497</b>	<b>25,413</b>
Share of overheads – Mablethorpe & Hilltop (see note 7)	310	-	310	21,367
Leicester overheads (see note 7)	91,478	-	91,478	23,246
<b>Total</b>	<b>136,285</b>	<b>-</b>	<b>136,285</b>	<b>70,026</b>

During the current and previous financial period all of the charitable activities' expenditure was from unrestricted funds and £nil was by way of restricted funds.

## LEICESTER CHILDREN'S HOLIDAYS

### 7. Overhead Expenditure

	Mablethorpe & Hilltop £	Leicester Admin £	Fund Raising £	Total £	2019 £
Salaries	-	37,332	-	37,332	17,053
Trustees' Expenses	-	64	-	64	3,340
Insurance	249	4,150	-	4,399	9,095
Office Expenses, Postage & Stationery	-	9,234	-	9,234	1,669
Professional Fees	-	8,612	6,888	15,500	1,614
Examiners Fees	-	650	-	650	600
Light & Heat	-	928	-	928	1,321
Rates & Water	41	595	-	636	514
Telephone	20	1,049	-	1,069	1,095
Printing & Advertising	-	1,377	-	1,377	1,342
Sundries & Licences	-	4,610	-	4,610	2,274
Website & Computer Costs	-	21,275	-	21,275	14,412
Training Costs	-	508	-	508	758
Clothing	-	1,094	-	1,094	-
<b>Total</b>	<b>310</b>	<b>91,478</b>	<b>6,888</b>	<b>98,676</b>	<b>55,087</b>

### 8. Staff Costs

No remuneration was paid to the trustees in the period.

During the period 1 trustee claimed travel expenses amounting to £64 (2019: £3,340)

	16 months ended 31 July 2020 £	Year ended 31 March 2019 £
Salaries and Wages	53,161	21,148

No staff were paid over £60,000 in the period. The average monthly employees were 3 (2019: 4).

### 9. Redundancy Costs

There were no redundancy costs either paid or provided for in the period ended 31 July 2020.

### 10. Net Movement In Funds for the Period

The net movement in funds for the year is stated after charging:	16 months ended 31 July 2020 £	Year ended 31 March 2019 £
Depreciation of Tangible Fixed Assets	-	-

## LEICESTER CHILDREN'S HOLIDAYS

### 11. Tangible Fixed Assets

	<b>Freehold Land and Buildings £</b>
<b>Cost</b>	
At 1 April 2019	240,000
Disposal during the period	(240,000)
At 31 July 2020	-
<b>Depreciation</b>	
At 1 April 2019	-
At disposal	-
At 31 July 2020	-
<b>Net Book Value</b>	
At 1 April 2019	240,000
<b>At 31 July 2020</b>	-

The Freehold Property at Shaftesbury Hall, Holy Bones, Leicester was valued by Innes England, Chartered Surveyors on the 2<sup>nd</sup> September 2014 on an open market basis on the special assumption of vacant possession at £240,000.

The property was sold during the period ended 31 July 2020 for £240,000 without vacant possession and is disposed in the financial statements accordingly.

### 12. Fixed Asset Investments

Listed Investments	<b>2020 £</b>	<b>2019 £</b>
12,101.328 Schroder Charity Equity Income Units	32,565	51,915
614.096 M&G Charibond Charities Fixed Interest Common Investment Fund Units	768	758
2520.725 M&G Charifund Units	32,263	39,023
<b>CCLA</b>		
61,885.64 Charities Fixed Interest Fund – Income Units	84,548	84,028
68,433.31 Charities Property Fund – Income Units	78,986	79,855
Charities Deposit Fund	84,000	84,000
<b>Total</b>	<b>313,130</b>	<b>339,579</b>



## LEICESTER CHILDREN'S HOLIDAYS

Listed Investments	2020 £	2019 £
Market value of investments at start of period	339,579	121,387
Additions	-	251,119
Withdrawals	-	(32,450)
Management Charge	-	-
Profit/(loss) on Disposals	-	443
Change in Market Value	(26,449)	(920)
<b>Market value of investments at end of period</b>	<b>313,130</b>	<b>339,579</b>

### 13. Debtors

	2020 £	2019 £
Debtors and Prepayments	6,443	15,923
Income Receivable	2,439	5,000
Taxation Recoverable	2,000	2,016
Sundry debtor	1,530	-
<b>Total Debtors</b>	<b>12,412</b>	<b>22,939</b>

### 14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade Creditors	1,782	7,312
Other Creditors and Deferred Income	345	2,388
Accrued Expenses	2,125	2,902
<b>Total Creditors</b>	<b>4,252</b>	<b>12,602</b>

### 15. Funds

	General Funds £	Restricted Funds £	Revaluation Reserve £	Total Funds £
At 1 April 2019	542,191	1,721	165,000	708,912
Incoming/(Outgoing) Resources for the period	108,651	(1,721)	(165,000)	(58,070)
At 31 July 2020	650,842	-	-	650,842

## LEICESTER CHILDREN'S HOLIDAYS

General Funds Represented By:

	<b>2019 Balance £</b>	<b>Transfer Between Funds £</b>	<b>Incoming/(Outgoing) Resources for the period £</b>	<b>2020 Balance £</b>
Property Purchase Reserve	230,000	(230,000)	-	-
Property Relocation Reserve	10,000	(10,000)	-	-
Website/IT Replacement Reserve	10,000	5,000	-	15,000
Vision 2021-23 Operating and Infrastructure Costs	200,000	-	-	200,000
Growth Fund	30,000	-	(6,888)	23,112
Operational Reserve	50,000	150,000	-	200,000
Visitor's Centre Reserve	-	20,000	-	20,000
<b>Total Designated Funds</b>	<b>530,000</b>	<b>(65,000)</b>	<b>(6,888)</b>	<b>458,112</b>
General Reserve	12,191	231,721	(51,182)	192,730
<b>General Funds At 31 July 2020</b>	<b>542,191</b>	<b>166,721</b>	<b>(58,070)</b>	<b>650,842</b>

The trustees agreed to set aside:

- £15,000 for the upgrade of website and IT systems
- £200,000 for Vision 2021-23 operating and infrastructure costs
- £23,112 for a growth fund. This is to be used for expenses required to grow the Charity's coverage and reputation
- £200,000 for an Operational Reserve which will cover twenty-four months of running expenses
- £20,000 to cover the premises to a Visitor's Centre

Prudent use of the designated reserves to cover all costs for the next two years will put the Charity in the strongest position to attract new sources of funding to expand and develop the services so that even more disadvantaged local children can experience the lasting benefits of one of our activity holidays.

### 16. Post Balance Sheet Event

On 1 August 2020 the Charity Leicester Children's Holidays registered number 217976 was closed and the new Charitable Incorporated Organisation Leicester Children's Holidays registered number 1190204 was formed.

### 17. Related Party Transactions

There were no related party transactions in either period under review.