

**LEICESTER CHILDREN'S HOLIDAYS**  
**ANNUAL REPORT AND ACCOUNTS**  
**YEAR ENDED 31 MARCH 2019**

**CHARITY COMMISSION REFERENCE NUMBER 217976**

LEICESTER CHILDREN'S HOLIDAYS

Report of the Trustees for the year ended 31 March 2019

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LEICESTER CHILDREN'S HOLIDAYS  
Report of the Trustees for the year ended 31 March 2019

**Legal and administrative details**

The Trustees present their report and the financial accounts for the year ended 31<sup>st</sup> March 2019, which have 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 financial statements of the company comply with the requirements of the company'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:**

**President:** Alan Birchenall MBE

**Vice Presidents:** The Right Worshipful the Lord Mayor of Leicester  
The Hon. Lady Ann Brooks

**Chairman:** Parvez Bhatti

**Vice-Chairman:** Jean Lewis MBE

**Vice-Chairman:** Michael Griffiths

**Hon Treasurer:** Barbara Cairns ACA

**Executive Committee  
of Trustees** Shaun O'Donnell (Resigned 16 January 2019)  
Parvez Bhatti  
Marea Roberts (Resigned 19 December 2018)  
William Liquorish  
Michael Griffiths  
Marion Johnson (Resigned 19 December 2018)  
June Bhatti (Appointed 21 November 2018)  
Susan Barton  
Simon Toole  
Jean Lewis MBE  
Robert Eaton  
Lynda Eaton  
Deepak Rajput (Appointed 21 November 2018)

**Advisors:**

**Bankers:** Lloyds  
London Road  
Oadby  
Leicester

**Independent  
Examiner:** Tony Youngjohns ACMA  
Halcyon House  
Main Street  
Mowsley  
Near Lutterworth  
LE17 6NT

**Registered Office:** Shaftesbury Hall  
Holy Bones  
Leicester  
LE1 4LJ

LEICESTER CHILDREN'S HOLIDAYS  
Report of the Trustees for the year ended 31 March 2019

### **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 have served throughout 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 and 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 reasons for such departure.
- 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, 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 safeguarding 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  
Report of the Trustees for the year ended 31 March 2019

**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 Deputy Chairmen, a Treasurer and other such officers as may be necessary from time to time.

The Charity currently employs three 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.

**Objectives**

To ensure the organisation meets its aims and objectives as set out in the Constitution.

To prepare statements in accordance with the UK accounting standards.

To continue to provide holidays for the disadvantaged children of Leicestershire and Rutland.

To maximise the number of children on each holiday.

To ensure we help to maximise the number of children by further monitoring nominated children who do not respond to our invitation.

To closely monitor the whole holiday to enable us to enhance the experience whenever and wherever possible.

To ensure the future of the Charity by enhanced fundraising supported by a detailed wide-span database, which is currently being produced.

The Charity recognises the importance of positive publicity and marketing in the development of its work and its value as an aid to raising our profile and creating further public awareness in the Community. Our efforts in this area are ongoing.

LEICESTER CHILDREN'S HOLIDAYS  
Report of the Trustees for the year ended 31 March 2019

**Chairman's Report for the Year Ended 31<sup>st</sup> March 2019**

This is my first year as chairman of Leicester Children's Holidays and it has been a pleasure to work with our hard-working team of staff, trustees, committee members and volunteers.

One of the most urgent requirements, and one we instigated, was to carry out a full risk assessment and audit of our office services. A detailed report was prepared by Deepak Rajput with an action plan put in place which included GDPR compliance.

We recruited charity manager Nicky Kandola in December 2018. Nicky and I have developed an excellent working relationship and we complement each other with our skills. I focus on the strategy and governance while Nicky implements our objectives and ensures we are able to support as many children as possible. We are very fortunate to have someone of Nicky's calibre and I am looking forward to building on our first year of working together. I am pleased we now have a professional charity manager who can help us meet our ambitions.

Three trustees resigned during the year: our previous chairman Shaun O'Donnell left us, as did chair of events Marea Roberts and committee member Marion Johnson. Two new trustees joined: June Lim is now chair of events and Deepak Rajput deputy chair of finance. We welcomed Steven Sansom and Pat Leeds as committee members, and Karen Leitch was taken on as administrator.

We set up a holiday committee with a focus on the holiday experience for the children and identified Hilltop Outdoor Centre as a partner to host our children's trips. A pilot project involved sending 20 children to enjoy a holiday in Norfolk in summer 2018. By the summer of 2019, this was increased to 44 with plans for 80 children to go in 2020. A nominations committee was set up, and chaired by Bill Liquorish, our longest-serving committee member. Bill remembers how we used to operate and is hugely supportive of our future ambitions.

By the end 2018 we completed the sale of Mablethorpe, the proceeds being shared between our charity and East Lyndsey District Council. Currently our head office Shaftesbury Hall is located away from the main public areas (on the fringes of the town centre), no member of the public visits the charity. We negotiated the sale of Shaftesbury Hall, something which became necessary to mitigate the ongoing and unnecessary expense of maintaining an old building. We have negotiated a short-term occupancy in the Highcross Shopping Centre. This commenced from 2 December 2019 and will give us a great opportunity to engage with the public and grow our supporter base.

The charity now has a presence on social media sites Facebook, Twitter, Instagram and LinkedIn with daily posts about our activities to engage with our followers and drive traffic to our website. Another strategic initiative, a Customer Relationship Management (CRM) database will be launched in the new year.

During 2019 we started holding review meetings internally about our future and vision and this will continue. This involves a review of our constitution and governance processes. We prepared our strategic plan over the summer and devised our Vision 2023 to take us forward. 2023 is the 125th anniversary of the charity. In order to encourage more people to fundraise for the charity, we have created a Supporter's pack for general circulation.

For the future we are in discussion with other holiday operators to send children aged six to seven and 14 to 15-year-olds, on separate holidays. We are also identifying how we can support children with disabilities. Every committee member and trustee is committed to ensuring we deliver on our strategic vision and full support for our staff is there to help them meet our objectives.

LEICESTER CHILDREN'S HOLIDAYS  
Report of the Trustees for the year ended 31 March 2019

**Chairman's Report for the Year Ended 31<sup>st</sup> March 2019( cont'd)**

Grateful thanks go to:

- Special thanks to Alan Birchenall MBE, Leicester City FC and all of the supporters of the Club for their generous donation of £40,000.
- A small number of Trusts and grant making bodies, including JR Corah Foundation, the Florence Turner Trust, Maud Elkington Charitable Trust, Edith Murphy Foundation and Leicester, Leicestershire and Rutland Fire and Rescue Rudolph Fund.
- The Mayor of Oadby and Wigston and Gateley LLP for selecting us as their charity of the year.
- Trustee Simon Toole who helped ensure the 2018 pilot was a success, once again took a lead role at our first official holiday at Hilltop this year. He volunteered his time for the week on both occasions. As a teacher his skills were invaluable to the success of the trip.
- Treasurer Barbara Cairns for managing our finances and ensuring we have the tools to make sensible decisions on behalf of the charity.
- Deepak Rajput for overseeing our Risk assessment and Governance projects.
- June Lim for ensuring we have more events in the calendar, also for starting on the road to recruit more volunteers and attend events to target local businesses.
- New committee member Pat Leeds, who has had invaluable experience at a high-profile Leicestershire charity, for helping us devise a clear plan to engage with the public, businesses and the media.
- Rob Eaton, Lynda Eaton and Susan Barton for joining the newly created nominations committee to help our staff and ensure we can serve children from all backgrounds.
- Steven Sansom has been instrumental in our negotiations with Highcross and in the planning phase.
- Children's officer Patricia Chalmers who helped us during the critical transition phase when we moved from Mablethorpe to Hilltop. She has since left but her legacy remains and we wish her well.

I am appreciative for Shaun's advice and support he has given me while I have been involved with the charity. The trustees have continued to help drive forward the charity and accepting the imperative to modernise as started by Shaun.

Finally, special thanks to Jean Lewis and Michael Griffiths, our vice-chairs, who have supported me in bringing the charity into the 21st century.

**Parvez Bhatti**

**Chairman**

LEICESTER CHILDREN'S HOLIDAYS  
Report of the Trustees for the year ended 31 March 2019

**Financial Review**

The Incoming Resources for the year amounted to £125,115 compared to £304,705 in 2018. Donations were £25,874 lower than last year. Included in the donations for 2018 was the money from the Lord Mayor of Leicester Appeal for 2016/17 amounting to £24,056 and The Mayor of Oadby and Wigston Appeal for £7,596. Legacies were £126,738 lower than last year. A legacy of £97,688 has been received in November 2018. It had been accounted for in the accounts to 31 March 2018 as we were notified of this legacy before the 2018 year end. There has been a fall of £24,788 from Charitable Activities income and an increase in investment income of £866.

Total expenditure for the year decreased from £215,215 to £80,500. The £134,715 decrease was mainly due to the reduction of £92,511 in staff costs. Also the 2018 accounts had a redundancy provision of £21,900 and associated legal fees. The Mablethorpe holiday Centre was closed and the staff required to run the Centre and provide the holidays were no longer needed.

The net result for the year was a Surplus of £44,138. There was also a gain of £110,008 on the disposal of the Mablethorpe leasehold property. This meant that £154,416 was transferred to reserves.

The money received from the sale of the Mablethorpe leasehold has been invested in CCLA funds. The value of the investments increased from £121,387 to £339,579, an increase of £218,192. The Bank balances at 31 March 2019 have increased from £99,753 to £118,996, an increase of £19,243.

The Charity's total reserves at 31 March 2019 were £708,912 of which £1,721 was represented by restricted reserves and a £165,000 property revaluation reserve. This meant that £542,191 was available for unrestricted use by the Trustees. However as can be seen in note 15 these funds have been designated for future projects.

The value of the Freehold property reflects the last valuation that was carried out in September 2014 but could only be realised through the sale of the Charity's property at Holy Bones. An informal valuation took place during 2017/2018, which confirmed the continued use of the current (2014) valuation. This property has been sold after the year end.

**Reserves Policy**

The Trustees' have set up various designated funds which can be seen in note 15 of the accounts. As a result of this and on-going future development plans the reserves policy needs to be reviewed as our General Reserve is only £12,191. Designated Reserves include an Operational Reserve of £50,000 being approximately six months of operative costs the trustees are currently reviewing this aspect and will revisit this on completion of the ongoing governance review.

**Achievements and performance**

This year, we were able to give 20 disadvantaged children a seaside holiday from Leicester, Leicestershire and Rutland. The cost of sending a child on holiday was £431. We have maintained CRB checks for all staff, holiday workers and Trustees.

**Plans for the Future**

The Charity's on-going governance review will be completed in 2019/20 and one of the outcomes will be an updated constitution to ensure it is fit for purpose for the 2023 Vision and beyond.

We will work hard to:

- increase our supporter base utilising our new social media platforms.
- forge links with local business and commerce and seek out partnerships to aid our delivery.
- continue to modernise our systems and make maximum use of technology to increase our effectiveness.
- increase the number of children we provide for, year on year, as funds allow.

We will build a culture of continuous improvement to ensure the survival of the charity for years to come.

Approved by the Trustees on 15<sup>th</sup> January 2020 and signed on their behalf:

**Parvez Bhatti**  
Chairman

**Jean Lewis**  
Vice chairman

LEICESTER CHILDREN'S HOLIDAYS  
Report of the Trustees for the year ended 31 March 2019

**Independent Examiner's Report**

I report to the trustees on my examination of the accounts of Leicester Children's Holidays for the year ended 31<sup>st</sup> March 2019.

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts 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;  
and
- 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 an independent examination.

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



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

January 2020

LEICESTER CHILDREN'S HOLIDAYS  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Revaluation Reserve £	Total Funds £	31/03/18 £
<b>Incoming Resources</b>						
Donations and Legacies	2	96,176	0	0	96,176	251,844
Charitable Activities	3	22,392	0	0	22,392	47,180
Investment Income	4	6,547	0	0	6,547	5,681
<b>Total Income</b>		<b>125,115</b>	<b>0</b>	<b>0</b>	<b>125,115</b>	<b>304,705</b>
<b>Resources Expended</b>						
Raising Funds	5	10,474	0	0	10,474	2,689
Charitable Activities	6	70,026	0	0	70,026	189,126
Redundancy Costs	9	0	0	0	0	21,900
Management Charges on Fixed Asset Portfolio		0	0	0	0	1,500
<b>Total Expenditure</b>		<b>80,500</b>	<b>0</b>	<b>0</b>	<b>80,500</b>	<b>215,215</b>
<b>Net income/(expenditure before investment gains/(losses))</b>		<b>44,615</b>	<b>0</b>	<b>0</b>	<b>44,615</b>	<b>89,490</b>
Net gains/losses on investments	12	443	0	0	443	393
<b>Net Income/(Expenditure)</b>		<b>45,058</b>	<b>0</b>	<b>0</b>	<b>45,058</b>	<b>89,883</b>
Unrealised gains/(losses) on investment assets	12	(920)	0	0	(920)	(1,264)
<b>Net Incoming/(Outgoing)Resources for the year after investment gains/(losses)</b>		<b>44,138</b>	<b>0</b>	<b>0</b>	<b>44,138</b>	<b>88,619</b>
<b>Profit on disposal of leasehold property</b>		<b>110,008</b>			<b>110,008</b>	
Revaluation of freehold property		0	0	0	0	0
<b>Net Movements in Funds</b>		<b>154,146</b>	<b>0</b>	<b>0</b>	<b>154,146</b>	<b>88,619</b>
Total Funds brought forward		<b>388,045</b>	<b>1,721</b>	<b>165,000</b>	<b>554,766</b>	466,147
<b>Total Funds carried forward</b>		<b>542,191</b>	<b>1,721</b>	<b>165,000</b>	<b>708,912</b>	<b>554,766</b>

The notes on pages 11 to 16 form an integral part of these accounts.

LEICESTER CHILDREN'S HOLIDAYS  
BALANCE SHEET AS AT 31 MARCH 2019

	Notes	£	31/3/19 £	£	31/3/18 £
<b>Fixed Assets</b>					
Tangible Assets	11		240,000		240,000
Investments	12		<u>339,579</u>		<u>121,387</u>
			579,579		361,387
<b>Current Assets</b>					
Debtors	13	22,939		126,578	
Cash at Bank and in Hand		<u>118,996</u>		<u>99,753</u>	
		141,935		226,331	
<b>Creditors</b>					
Amounts falling due within one year	14	<u>12,602</u>		<u>32,952</u>	
<b>Net Current Assets</b>			<b><u>129,333</u></b>		<b><u>193,379</u></b>
Total Assets less Current Liabilities			<u>708,912</u>		<u>554,766</u>
<b>Accumulated Funds</b>					
Revaluation Reserve	15		165,000		165,000
Restricted Funds	15		1,721		1,721
Designated Funds	15		530,000		245,000
General Reserve	15		12,191		143,045
<b>Total Accumulated Funds</b>			<b><u>708,912</u></b>		<b><u>554,766</u></b>

Approved by the trustees on the 15<sup>th</sup> January 2020 and signed on their behalf by:

**Parvez Bhatti**  
Chairman

**Jean Lewis**  
Vice chairman

The notes on pages 11 to 16 form an integral part of these accounts.

## 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 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

### **Change of name**

In February 2018, the Charity changed its name from Leicester Children's Holiday Centre (Mablethorpe) to Leicester Children's Holidays.

### **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 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. 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 costs 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 where 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.

### **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.

**Accounting Policies (cont'd)**

**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 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.

Leasehold Property includes improvements.

The Holiday Centre at Mablethorpe was sold during the financial year.

Other Fixed Assets. Other assets have been written off in the year of purchase.

**2. Donations and Legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2018 £
Donations	77,364	0	77,364	103,238
Collecting boxes	915	0	915	3,062
Gift Aid	2,016	0	2,016	2,925
Rudolph Fund	3,700	0	3,700	3,700
Legacies	12,181	0	12,181	138,919
<b>Total</b>	<b>96,176</b>	<b>0</b>	<b>96,176</b>	<b>251,844</b>

**3. Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2018 £
Civic Day	0	0	0	1,964
Other events	8,811	0	8,811	9,307
Rents received	8,866	0	8,866	8,897
Contributions from parents	10	0	10	4,842
Other Income	4,705	0	4,705	1,412
Use of Facilities by Other Organisations	0	0	0	20,758
<b>Total</b>	<b>22,392</b>	<b>0</b>	<b>22,392</b>	<b>47,180</b>

**4. Investment Income**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2018 £
Income from UK Charity Funds and Investments	5,484	0	5,484	5,379
Bank Interest receivable	1,063	0	1,063	298
Other Interest	0	0	0	4
<b>Total</b>	<b>6,547</b>	<b>0</b>	<b>6,547</b>	<b>5,681</b>

LEICESTER CHILDREN'S HOLIDAYS  
NOTES TO THE ACCOUNTS 31 MARCH 2019 (cont'd)

**5. Raising Funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2018 £
Direct Fundraising Costs	0	0	0	0
Fundraising Overheads (see note 7)	10,474	0	10,474	2,689
<b>Total</b>	<b>10,474</b>	<b>0</b>	<b>10,474</b>	<b>2,689</b>

In 2018 of the total Raising Funds Expenditure, £2,689 was from unrestricted funds and £nil was by way of restricted funds.

**6. Charitable Activities Expenditure**

	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Repairs	125		125	2,314
Rates and Water	1,517		1,517	5,085
Light and Heat	6,730		6,730	12,179
Salaries and Wages	4,094		4,094	101,071
Fares and Travel	820		820	4,965
Hilltop Costs	7,004		7,004	0
Catering and Provisions	0		0	9,345
Beach School Costs	0		0	792
Cleaning and Laundry	843		843	9,831
Telephone and Broadband	58		58	2,144
Postage and Sundries	252		252	432
Activities	0		0	2,437
Function Costs	3,970		3,970	3,993
Training	0		0	690
<b>Direct Costs</b>	<b>25,413</b>		<b>25,413</b>	<b>155,278</b>
Share of overheads-Mablethorpe & Hilltop (note 7)	21,367		21,367	20,259
Leicester overheads (note 7)	23,246		23,246	13,589
<b>Total</b>	<b>70,026</b>		<b>70,026</b>	<b>189,126</b>

In 2018 of the total Charitable Activities Expenditure, £184,354 was from unrestricted funds and £4,772 was by way of restricted funds.

**7. Overhead Expenditure**

	Mablethorpe & Hilltop £	Leicester Admin £	Fund Raising £	Total £	2018 £
Salaries	6,821	8,527	1,705	17,053	12,588
Trustees Expenses	1,002	1,002	1,336	3,340	822
Insurance	6,821	2,274	0	9,095	10,645
Office Expenses, Postage & Stationery	250	1,169	250	1,669	2,359
Professional Fees	0	1,614	0	1,614	3,960
Examiners Fees	240	240	120	600	625
Light & Heat	528	529	264	1,321	1,364
Rates & Water	257	206	51	514	476
Telephone	383	438	274	1,095	1,212
Printing & Advertising	403	402	537	1,342	0
Sundries & Licences	36	2,218	20	2,274	2,486
Website & Computer Costs	4,323	4,324	5,765	14,412	0
Training Costs	303	303	152	758	0
Year ended 31 March 2019	21,367	23,246	<b>10,474</b>	55,087	36,537

Year ended 31 March 2018	20,259	13,589	<b>2,689</b>	36,537
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**LEICESTER CHILDREN'S HOLIDAYS**  
**NOTES TO THE ACCOUNTS 31 MARCH 2019 (cont'd)**

**8. Staff Costs**

No remuneration was paid to the trustees in the year.

During the year two trustees claimed travel expenses amounting to £3,340 (2018 £822).

	2019 £	2018 £
Wages and Salaries	21,148	113,659

No staff were paid over £60,000 in the year. The total average monthly employees was 4 (2018 – 8).

**9. Redundancy Costs**

A provision for redundancy costs of £21,900 had been made for the staff that worked at the Mablethorpe Children's Centre in 2017. This was paid in May and June 2018.

**10. Net Movement in Funds for the Year**

The net movement in funds for the year is stated after charging:	2019 £	2018 £
Depreciation of Tangible Fixed Assets	-	-

**11. Tangible Fixed Assets**

Cost or Valuation	Freehold Land and Buildings £	Leasehold Improvements £
At 1 April 2018	240,000	201,344
Disposal during the year	0	(201,344)
At 31 March 2019	240,000	0

Depreciation:	Freehold Land and Buildings £	Leasehold Improvements £
At 1 April 2018	0	201,344
Disposal	0	(201,344)
At 31 March 2019	0	0

The Freehold Property at Shaftsbury 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 has been sold after the year end for £240,000 without vacant possession.

LEICESTER CHILDREN'S HOLIDAYS  
NOTES TO THE ACCOUNTS 31 MARCH 2019 (cont'd)

**12. Fixed Asset Investments**

Listed Investments	2019 £	2018 £
12,101.328 Schroder Charity Equity Income Units	51,915	50,245
614.096 M&G Charibond Charities Fixed Interest Common Investment Fund Units	758	758
2520.725 M&G Charifund Units	39,023	38,496
Various GHC Bespoke Discretionary Portfolio	0	31,888
CCLA		
61,885.64 Charities Fixed Interest Fund – Income Units	84,028	
68,433.31 Charities Property Fund – Income Units	79,855	
Charities Deposit Fund	84,000	
<b>Total</b>	<b>339,579</b>	<b>121,387</b>

Listed Investments	2019 £	2018 £
Market value of investments at 1 April	121,387	127,064
Additions	251,119	1,694
Withdrawals	(32,450)	(5,000)
Management charge	0	(1,500)
Profit/Loss on disposals	443	393
Change in market value	(920)	(1,264)
Market value of investments at 31 March	339,579	121,387

**13. Debtors**

	2019 £	2018 £
Debtors and Prepayments	15,923	25,985
Legacy receivable	5,000	97,668
Taxation recoverable	2,016	2,925
<b>Total Debtors</b>	<b>22,939</b>	<b>126,578</b>

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

	2019 £	2018 £
Trade Creditors	7,312	4,861
Other creditors and deferred income	2,388	22,560
Accrued Expenses	2,902	5,531
<b>Total Creditors</b>	<b>12,602</b>	<b>32,952</b>

LEICESTER CHILDREN'S HOLIDAYS  
NOTES TO THE ACCOUNTS 31 MARCH 2019 (cont'd)

**15. Funds**

	General Funds £	Restricted Funds £	Revaluation Reserve £	Total Funds £
At 31 March 2018	388,045	1,721	165,000	554,766
Incoming/(Outgoing)Resources for the Year	154,146	0	0	154,146
At 31 March 2019	542,191	1,721	165,000	708,912

General Funds Represented by:

Designated Funds	£ 2018 Balance	Transfer between funds	Incoming /(Outgoing) Resources for the Year	£ 2019 Balance
Property Purchase Reserve	200,000	30,000	0	230,000
Property Relocation reserve	0	10,000	0	10,000
Maintenance Reserve	25,000	(25,000)	0	0
Website / I.T. Replacement Reserve	20,000	0	(10,000)	10,000
Vision 2020-22 Operating and Infrastructure Costs	0	200,000	0	200,000
Growth Fund	0	30,000	0	30,000
Operational Reserve	0	50,000	0	50,000
<b>Total Designated Funds</b>	<b>245,000</b>	<b>295,000</b>	<b>(10,000)</b>	<b>530,000</b>
<b>General Reserve</b>	<b>143,045</b>	<b>(305,000)</b>	<b>174,146</b>	<b>12,191</b>
<b>General Funds At 31 March 2019</b>	<b>388,045</b>	<b>(10,000)</b>	<b>164,146</b>	<b>542,191</b>

The trustees agreed to set aside

- £230,000 to purchase new premises for the charity's operations.
- £10,000 for expenses towards relocation.
- £30,000 for a growth fund. This is to be used for expenses required to grow the charities coverage and reputation.
- £50,000 for an Operational Reserve which will cover six months of running expenses.
- £200,000 for Vision 2020-22 operating and infrastructure costs.

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

**16. Post Balance Sheet Event**

The Freehold Property at Shaftsbury Hall, Holy Bones, Leicester has been sold after the year end.

**17. Related Party transactions**

There were no related party transactions in either year.