

Charity Registration No 800262

Company Registration No. 2301337 (England and Wales)

THE FAMILY HOLIDAY ASSOCIATION
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012

THURSDAY



L11 *L254UYMH* 28/03/2013 #298
COMPANIES HOUSE

THE FAMILY HOLIDAY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

The Council

Ian Reynolds
Richard Clegg
Alison Rice
Keith Graham
David Burling
Felicity Clarkson
Penny Cushing
Pippa Isbell
Martha Osamor
Kristina Wallen

Secretary

Alison Rice

Charity Number

800262

Principal address

3 Gainsford Street
London
SE1 2NE

Registered Office

3 Gainsford Street
London
SE1 2NE

Auditors

Carter Backer Winter LLP
Enterprise House
21 Buckle Street
London
E1 8NN

Bankers

Barclays Bank Plc
99 Hatton Garden
London
EC1N 8DN

CAF Bank Limited
Kings Mill
West Malling
Kent
ME19 4TA

THE FAMILY HOLIDAY ASSOCIATION

CONTENTS

| | Page |
|--|-------------|
| The Council's report | 1 – 3 |
| Council's responsibilities | 4 |
| Independent auditors' report | 5 – 6 |
| Consolidated statement of financial activities | 7 |
| Consolidated balance sheet | 8 |
| Notes to the consolidated accounts | 9 – 19 |

THE FAMILY HOLIDAY ASSOCIATION

COUNCIL'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2012

The Council (who are the Charity's Trustees for the purposes of the Charities Act 2011 and Directors for the purposes of the Companies Act) present their annual report and the audited financial statements for the year ended 31 August 2012. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with applicable law and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in February 2005.

Objects of the charity

The Family Holiday Association is a registered Charity (No 800262) and a company limited by guarantee and registered in England (No 2301337). It is governed by its Memorandum and Articles of Association. The Council, which is its Board of Directors, is supported by various sub-committees of its members. The Memorandum and Articles require there to be a minimum of six and maximum of fifteen Council members at any time and one third of them are to be re-elected annually at the Annual General Meeting of the company by rotation.

The mission of the Family Holiday Association is to improve the quality of family life for those parents and children who experience disadvantage, by providing grants for and promoting access to holidays and other recreational activities. In 2012 a record 2,048 families went on holiday as a result of our grant-making programmes.

The scale of the problem we are attempting to address is huge. This coming year, more than two million British families with dependent children will not be able to afford a one-week break away from home. Yet social survey after social survey highlights the fact that most people regard an annual holiday as a necessity. The Family Holiday Association believes that the benefits of increased access to holidays for disadvantaged families would result in a range of social benefits ranging from relief from stress, improved mental health to reduced isolation and stronger family relationships.

We also believe that the current ad hoc statutory provision and the reliance on the voluntary sector has created a patchy support system, for families and carers who need a break, that does not do enough to address this very real issue of social exclusion.

Our declared objects for the charity are to increase the number of families that gain access to holidays, to research and promote the value of holidays for families experiencing disadvantage, and to increase awareness of the scale and scope of the problem of lack of access to holidays.

The charity aims to achieve its objects by making efficient use of donations received and minimizing overheads, in order to assist, both directly and indirectly, the maximum number of families. It is helped by having a loyal and committed staff ably supported by a team of volunteers.

Review of activities

The bulk of the Family Holiday Association's activity during the year continued to be that of helping to provide holidays for disadvantaged families, and the charity was able to assist directly a record 2,048 families in this way. Applications for direct help for families in need are referred to the charity from various welfare sources such as social workers, health visitors and other voluntary agencies including charities such as Barnardo's and the NSPCC. These applications are assessed by reference to clear criteria and funds are allocated to families via the referring agency who help also with holiday bookings and arrangements.

Over the past few years we have widened the range of holidays offered to include short-breaks and day trips in the knowledge that, sometimes, even a one-week break can be too much for some families to handle. Again, we have subjected our holidays and the feedback we receive from families and their welfare agents to considerable monitoring over the past twelve months and have learned a great deal that will benefit our work this coming year.

THE FAMILY HOLIDAY ASSOCIATION

COUNCIL'S REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

We have now acquired twelve static holiday caravans, we have instituted a programme to replace the older caravans with two being replaced in this year and, hopefully, another being replaced in 2013. We may be in a position to purchase this additional caravan, our first in Scotland, through the support of a corporate supporter. The caravans have proved very successful in helping provide high-quality accommodation and peak-period holidays at very cost-effective rates.

The charity provides secretariat support to the All-Party Parliamentary Group on Social Tourism. The Group have followed up on the report they produced in 2011 "Giving Britain a Break" by organising a visit to see a particularly good model of social tourism as operated by Flanders Tourism in Belgium. They are actively supporting the charity's efforts to see this cheap and effective model adopted here in the UK.

Future activities

The further development of our activities will see a continuation of a programme of research into the value and benefits of holidays, a strengthened commitment to the increase of monitoring and evaluation of programmes, a desire to seek further appropriate partnerships to develop the consortium, to hold further forums, to facilitate the work of the APPG on social tourism by acting as the group's secretariat and to continue to vigorously promote our work to policy makers and opinion formers.

The Council
Ian Reynolds (Chairman)
Alison Rice (Vice Chair & Company Secretary)
Keith Graham (Treasurer)
David Burling
Tony Caplin (resigned 19 September 2012)
Felicity Clarkson
Richard Clegg
Penny Cushing
Pippa Isbell
Martha Osamor
Kristina Wallen

Review of financial position

The results for the year are shown in the attached accounts.

Reserves policy

Council has reviewed the charity's needs for free reserves in line with the guidance issued by the Charity Commission. Council wishes to set aside reserves at a level which ensures that the Family Holiday Association core activities could continue during a period of unforeseen difficulty and believe that such reserves should be maintained in a readily realisable form. It is Council's stated wish to see an agreed minimum reserves level established. This goal is monitored and the manner of calculating necessary reserve levels reviewed by the Finance & Fundraising Committee and reported to each meeting of the Council.

The calculation of the required level of reserves is now an integral part of the charity's planning, budget and forecast cycle. It takes into account the risks associated with each stream of income and expenditure being different from that budgeted, the planned activity level, and the charity's commitments. The Council believes that the minimum level of reserves should be calculated as a proportion of income and expenditure. Such a calculation currently suggests that reserves of between £400,000 and £800,000 are needed for the present financial year.

THE FAMILY HOLIDAY ASSOCIATION

COUNCIL'S REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2012

Risk factors

Council has carried out a review of the major risks that the charity faces and is in the process of improving systems, where necessary, to mitigate those risks. Council believes that maintaining free reserves at the levels stated above, together with active review of financial and other controls will significantly reduce exposure to risks.

Related parties

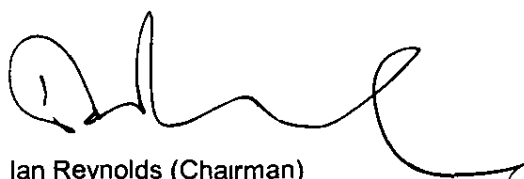
Family Holiday Association is trustee of The Lloyd Thomas Charity for Women and Girls (Charity No 252292) and administers its operations. That charity's activities are broadly similar to those of the Family Holiday Association but there are relatively few transactions in the financial year.

Auditors

A resolution proposing that Carter Backer Winter LLP be reappointed as auditors of the company will be put to the Annual General Meeting.

Statement of Disclosure to the Auditors

So far as the Council is aware, there is no relevant audit information of which the auditors are unaware. Additionally the Council members have taken all the necessary steps that they ought to have taken as Council members in order to make themselves aware of all relevant audit information and to establish that the auditors are aware of that information.



Ian Reynolds (Chairman)
Member of Council

Dated- 20 3. 2013

THE FAMILY HOLIDAY ASSOCIATION

COUNCIL'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2012

The Council (who are also directors of The Family Holiday Association for the purposes of company law) are responsible for preparing the Council's Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period

In preparing these financial statements, the Council is required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards 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 charitable company will continue in business

The Council is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the Council is aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Council has taken all steps it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of that information

**INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF
THE FAMILY HOLIDAY ASSOCIATION
FOR THE YEAR ENDED 31 AUGUST 2012**

We have audited the group financial statements of The Family Holiday Association for the year ended 31 August 2012 which comprise of the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Council and auditors

As explained more fully in the Council's Responsibilities Statement set out on page 4, the Council Members (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.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

Scope of the audit of the group financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Council, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Council's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's affairs as at 31 August 2012, and of the group's 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 and the Charities Act 2011.

**INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF
THE FAMILY HOLIDAY ASSOCIATION (continued)
FOR THE YEAR ENDED 31 AUGUST 2012**

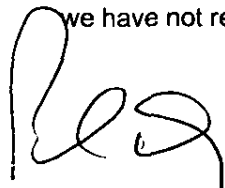
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Council's Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion

- the Council was not entitled to prepare the financial statements in accordance with the small companies regime, or
- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charitable company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of Council member's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



.....
Paul Woosey (Senior Statutory Auditor)

For and on behalf of Carter Backer Winter LLP
Chartered Accountants and Registered Auditor

Enterprise House
21 Buckle Street
Aldgate East
London
E1 8NN

Date 26 March 2013

THE FAMILY HOLIDAY ASSOCIATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2012

| | Notes | Unrestricted funds | Endowment funds | Total funds 2012 | Total funds 2011 |
|--|-------|-----------------------|--------------------|---------------------|---------------------|
| | | £ | £ | £ | £ |
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 1,347,874 | - | 1,347,874 | 1,239,763 |
| Investment income | 3 | 4,085 | 2,276 | 6,361 | 6,526 |
| Other Incoming Resources | 4 | 2,165 | - | 2,165 | 13,214 |
| Total incoming resources | | 1,354,124 | 2,276 | 1,356,400 | 1,259,503 |
| Resources expended | | | | | |
| Costs of generating funds | | | | | |
| Costs of generating voluntary income | 5 | 302,065 | - | 302,065 | 296,025 |
| Charitable activities | 6 | 998,686 | - | 998,686 | 989,812 |
| Governance costs | 8 | 7,249 | - | 7,249 | 19,167 |
| Total resources expended | | 1,308,000 | - | 1,308,000 | 1,305,004 |
| Net incoming resources before transfers | | 46,124 | 2,276 | 48,400 | (45,501) |
| Gross transfer between funds | | 2,276 | (2,276) | - | - |
| Net incoming resources before other recognised gains and losses | | 48,400 | - | 48,400 | (45,501) |
| Other recognised gains/losses | | | | | |
| Gains/(losses) on investment assets | | - | 2,449 | 2,449 | 3,044 |
| Net movements in funds | | 48,400 | 2,449 | 50,849 | (42,457) |
| Fund balance at 1 September 2011 | | 573,289 | 104,004 | 677,293 | 719,750 |
| Fund balance at 31 August 2012 | 19 | 621,689 | 106,453 | 728,142 | 677,293 |

All incoming resources and resources expended derive from continuing activities

The charity has no recognised gains or losses for the year other than the results above

THE FAMILY HOLIDAY ASSOCIATION

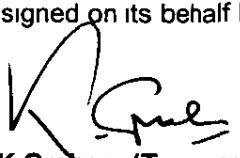
CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2012

| | Notes | Group 2012 £ | Group 2011 £ | Charity 2012 £ | Charity 2011 £ |
|--|-------|-----------------|-----------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | 250,397 | 266,843 | 250,397 | 266,843 |
| Investments | 15 | 106,453 | 104,004 | 106,454 | 104,005 |
| | | <u>356,850</u> | <u>370,847</u> | <u>356,851</u> | <u>370,848</u> |
| Current assets | | | | | |
| Debtors | 16 | 12,006 | 9,588 | 104,352 | 101,934 |
| Cash at bank and in hand | | 408,829 | 344,465 | 406,816 | 342,386 |
| | | <u>420,835</u> | <u>354,053</u> | <u>511,168</u> | <u>444,320</u> |
| Creditors' amounts falling due within one year | 17 | (49,543) | (47,607) | (49,543) | (47,607) |
| Net current assets | | <u>371,292</u> | <u>306,446</u> | <u>461,625</u> | <u>396,713</u> |
| Net assets | | <u>728,142</u> | <u>677,293</u> | <u>818,476</u> | <u>767,561</u> |
| The funds of the charity | | | | | |
| Endowment funds | | 78,597 | 78,597 | 78,597 | 78,597 |
| Revaluation reserve | | 27,856 | 25,407 | 27,856 | 25,407 |
| Total endowment funds | | <u>106,453</u> | <u>104,004</u> | <u>106,453</u> | <u>104,004</u> |
| Unrestricted income funds | | <u>621,689</u> | <u>573,289</u> | <u>712,023</u> | <u>663,557</u> |
| Fund balance at 31 August 2012 | 20 | <u>728,142</u> | <u>677,293</u> | <u>818,476</u> | <u>767,561</u> |

The financial statements were approved by the Council and were signed on its behalf by


I Reynolds (Chairman)
Member of Council


K Graham (Treasurer)
Member of Council

Date 20. 3. 2013

Date 20. 3. 2013

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS

AS AT 31 AUGUST 2012

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)' issued in March 2005, applicable accounting standards and the Companies Act 2006

The council has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small group

These financial statements consolidated the results of the charity and its wholly owned subsidiary FHA Trading Limited on a line by line basis

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Council's discretion in furtherance of the objectives of the charity

Further details of each fund are disclosed in note 20

Incoming resources

Voluntary income including donations, gifts and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Gifts in kind received include the provision of free holidays, design, printing and publicity. Because of the variety of types and sources of donated advertising, PR services, insurance, and holiday booking services, it is not considered possible to value these. However, the estimated value of annual report printing and certain specific donated holidays and travel arrangements are included in the statement of financial activities as incoming resources and resources expended when they are distributed.

The charity has not received any goods for use by the charity itself

Investment income is recognised on a receivable basis

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category

Costs of generating funds comprise the costs associated with attracting voluntary income and investment management fees

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

Governance costs

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

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

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

Fixed assets

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

| | |
|--------------------|----------------------------|
| Leasehold property | over the term of the lease |
| Caravans | 10% straight line |
| Office equipment | 15% reducing balance |

Investments

Fixed asset investments are included at market value at the balance sheet date

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term

Pensions

The pension costs charged in the accounts represent the contributions payable by the group during the year in accordance with FRS 17

Endowment funds

This fund is represented by long term investments endowed upon the group, the income from which may be used for the group's general purpose

Connected charity

The FHA is a trustee of the Lloyd Thomas Charity for Women and Girls. Its activities are very small in comparison with those of the FHA and it prepares its own accounts. There are no transactions between the charities.

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

2 Voluntary income

| | Unrestricted funds £ | Endowment funds £ | Total funds 2012 £ | Total funds 2011 £ |
|---|----------------------------|-------------------------|--------------------------|--------------------------|
| Donations and legacies | | | | |
| Committed giving | 433,492 | - | 433,492 | 294,848 |
| Legacies and bequests | 60,773 | - | 60,773 | 25,023 |
| Appeals and donations | 721,773 | - | 721,773 | 758,757 |
| Donated holidays | 131,836 | - | 131,836 | 160,775 |
| (Gain)/loss on programme related investments | - | - | - | 359 |
| | <u>1,347,874</u> | <u>-</u> | <u>1,347,874</u> | <u>1,239,762</u> |

3 Investment income

| | Unrestricted funds £ | Endowment funds £ | Total funds 2012 £ | Total funds 2011 £ |
|--------------------------------|----------------------------|-------------------------|--------------------------|--------------------------|
| Income from listed investments | - | 2,276 | 2,276 | 2,552 |
| Interest on cash deposits | 4,085 | - | 4,085 | 3,974 |
| | <u>4,085</u> | <u>2,276</u> | <u>6,361</u> | <u>6,526</u> |

4 Other Operating Income

| | Unrestricted funds £ | Endowment funds £ | Total funds 2012 £ | Total funds 2011 £ |
|---|----------------------------|-------------------------|--------------------------|--------------------------|
| Profit/(loss) on sale of tangible fixed assets held for charity's own use | 2,165 | - | 2,165 | 13,214 |
| | <u>2,165</u> | <u>-</u> | <u>2,165</u> | <u>13,214</u> |

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

5 Costs of generating voluntary income

| | Unrestricted funds £ | Endowment funds £ | Total funds 2012 £ | Total funds 2011 £ |
|---------------------------------------|-------------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
| Donations and legacies | | | | |
| Fundraising and publicity costs | 142,296 | - | 142,296 | 139,159 |
| Fundraising and publicity staff costs | 159,769 | - | 159,769 | 156,866 |
| | <u>302,065</u> | <u>-</u> | <u>302,065</u> | <u>296,025</u> |

6 Details of charitable activities

| | Grant funding of activities £ | Support costs allocated £ | 2012 £ | 2011 £ |
|--|--|--|-------------------|-------------------|
| | 800,211 | 198,475 | 998,686 | 989,812 |
| | <u>800,211</u> | <u>198,475</u> | <u>998,686</u> | <u>989,812</u> |

Support Costs

| | Total £ |
|-----------------------------------|--------------------|
| Employment costs and office costs | 55,883 |
| Establishment costs | 47,944 |
| Office expenses | 4,913 |
| Printing, postage and stationery | 10,037 |
| Subscriptions and donations | 507 |
| Sundry and other costs | 30,584 |
| Travel expenses | 1,927 |
| Bank charges | 4,279 |
| Depreciation | 42,401 |
| | <u>198,475</u> |

7 Grant making

| | Grants to individuals £ |
|------------------------|--|
| Donations and legacies | 800,211 |
| | <u>800,211</u> |

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

8 Governance costs

| | Unrestricted funds £ | Endowment funds £ | Total funds 2012 £ | Total funds 2011 £ |
|------------------------------|----------------------------|-------------------------|--------------------------|--------------------------|
| Auditors' remuneration | 7,200 | - | 7,200 | 7,195 |
| Legal and professional costs | 49 | - | 49 | 11,972 |
| | <u>7,249</u> | <u>-</u> | <u>7,249</u> | <u>19,167</u> |

Governance costs include payments to the auditors of £7,200 (2011 £7,195) for audit fees

9 Council's remuneration and expenses

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

10 Net (expenditure) income

Net (expenditure) income is stated after charging

| | 2012 £ | 2011 £ |
|---|----------------|-----------------|
| Hire of other assets - operating leases | 41,546 | 38,243 |
| Auditors' remuneration - audit services | 7,200 | 7,195 |
| Depreciation of owned assets | 42,401 | 40,152 |
| Profit on disposal of tangibles | <u>(2,165)</u> | <u>(13,214)</u> |

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

11 Employees' remuneration

The average monthly number of employees during the year was

| | 2012 | 2011 |
|---------------------------|-------------|-------------|
| Grants administration | 5 | 5 |
| Publicity and fundraising | 4 | 4 |
| Administration | 2 | 2 |
| | <u>11</u> | <u>11</u> |

Employment costs

| | 2012 | 2011 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 295,449 | 297,922 |
| Social security costs | 30,288 | 30,203 |
| Other pension costs | 36,889 | 28,996 |
| | <u>362,626</u> | <u>357,121</u> |

The number of employees whose annual emoluments were £60,000 or more were

| | 2012 | 2011 |
|-----------------------------|-------------|-------------|
| Between £60,001 and £70,000 | <u>1</u> | <u>1</u> |

There were no Council members for whom retirement benefits were accruing under money purchase pension schemes

12 Surplus/deficit for the financial year

The charity has taken advantage of S408 of the Companies Act 2006 and has not included its own statement of financial activities in these financial statements. The charity's surplus for the financial year is £50,915 (2011 deficit of £42,337)

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

13 Grants payable

The grants payable all relate to improving the quality of life for those parents and children who experience disadvantage, by promoting access to holidays and other recreational activities

14 Tangible fixed assets

| Group | Land and buildings | Equipment Fixtures & Fittings | Plant & Machinery | Total |
|-------------------------|-------------------------------|--|----------------------------------|--------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 1 September 2011 | 2,536 | 157,683 | 351,918 | 512,137 |
| Additions | - | 3,459 | 27,981 | 31,440 |
| Disposals | - | (2,586) | (24,000) | (26,586) |
| As at 31 August 2012 | 2,536 | 158,556 | 355,899 | 516,991 |
| Depreciation | | | | |
| As at 1 September 2011 | 2,536 | 104,567 | 138,191 | 245,294 |
| Charge for the year | - | 7,978 | 34,423 | 42,401 |
| Eliminated on Disposal | - | (1,901) | (19,200) | (21,101) |
| As at 31 August 2012 | 2,536 | 110,644 | 153,414 | 266,594 |
| Net book value | | | | |
| As at 31 August 2012 | - | 47,912 | 202,485 | 250,397 |
| As at 31 August 2011 | - | 53,116 | 213,727 | 266,843 |
| Charity | Land and buildings | Equipment Fixtures & Fittings | Plant & Machinery | Total |
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 1 September 2011 | 2,536 | 157,683 | 351,918 | 512,137 |
| Additions | - | 3,459 | 27,981 | 31,440 |
| Disposals | - | (2,586) | (24,000) | (26,586) |
| As at 31 August 2012 | 2,536 | 158,556 | 355,899 | 516,991 |
| Depreciation | | | | |
| As at 1 September 2011 | 2,536 | 104,567 | 138,191 | 245,294 |
| Charge for the year | - | 7,978 | 34,423 | 42,401 |
| Eliminated on Disposals | - | (1,901) | (19,200) | (21,101) |
| As at 31 August 2012 | 2,536 | 110,644 | 153,414 | 266,594 |
| Net book value | | | | |
| As at 31 August 2012 | - | 47,912 | 202,485 | 250,397 |
| As at 31 August 2011 | - | 53,116 | 213,727 | 266,843 |

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

15 Investments held as fixed assets

| Group | Investments in group and associated undertakings £ | Listed investments £ | Total £ |
|------------------------|---|-------------------------------------|--------------------|
| Market value | | | |
| As at 1 September 2011 | - | 104,004 | 104,004 |
| Additions | - | - | - |
| Revaluation | - | 2,449 | 2,449 |
| Disposals | - | - | - |
| As at 31 August 2012 | - | 106,453 | 106,453 |
| Historical cost | | | |
| As at 31 August 2012 | - | 106,453 | 106,453 |
| As at 31 August 2011 | - | 104,004 | 104,004 |
| Charity | Investments in group and associated undertakings £ | Listed investments £ | Total £ |
| Market value | | | |
| As at 1 September 2011 | 1 | 104,004 | 104,005 |
| Additions | - | - | - |
| Revaluation | - | 2,449 | 2,449 |
| Disposals | - | - | - |
| As at 31 August 2012 | 1 | 106,453 | 106,454 |
| Historical cost | | | |
| As at 31 August 2012 | 1 | 106,453 | 106,454 |
| As at 31 August 2011 | 1 | 104,004 | 104,005 |

All investment assets were held in the UK

On 23 February 2007, the charity acquired the entire issued share capital of FHA Trading Limited, upon its incorporation

Holdings of more than 10%

The company holds more than 10% of the share capital of the following company

| Company | Country of registration or incorporation | Class | Shares held |
|-------------------------------|---|--------------|--------------------|
| Subsidiary undertaking | | | |
| FHA Trading Limited | England and Wales | Ordinary | 100% |

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows

| | Principal activities | Capital and reserves £ | (Loss) for the year £ |
|---------------------|-----------------------------|---------------------------|-----------------------------|
| FHA Trading Limited | Sale of charity merchandise | (90,333) | (66) |

FHA Trading Limited was incorporated on 23 February 2007 to sell merchandise on behalf of FHA

16 Debtors

| Group | 2012 £ | 2011 £ |
|---|----------------|----------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | - | - |
| Other debtors | 3,458 | 2,694 |
| Prepayments | 8,548 | 6,894 |
| | <u>12,006</u> | <u>9,588</u> |
| Charity | 2012 £ | 2011 £ |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 92,346 | 92,346 |
| Other debtors | 3,458 | 2,694 |
| Prepayments | 8,548 | 6,894 |
| | <u>104,352</u> | <u>101,934</u> |

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

17 Creditors: amounts falling due within one year

| Group | 2012 £ | 2011 £ |
|------------------------------|-------------------|-------------------|
| Trade creditors | 30,543 | 30,838 |
| Taxation and social security | 8,075 | 7,706 |
| Other creditors and accruals | 10,925 | 9,063 |
| | <u>49,543</u> | <u>47,607</u> |
| | ===== | ===== |
| Charity | 2012 £ | 2011 £ |
| Trade creditors | 30,543 | 30,838 |
| Taxation and social security | 8,075 | 7,706 |
| Other creditors and accruals | 10,925 | 9,063 |
| | <u>49,543</u> | <u>47,607</u> |
| | ===== | ===== |

18 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

19 Analysis of funds

| Group | At 1 September 2011 £ | Incoming resources £ | Transfers £ | Resources expended £ | At 31 August 2012 £ |
|----------------------------|--|-------------------------------------|------------------------|-------------------------------------|--|
| General Funds | | | | | |
| Unrestricted income fund | 573,289 | 1,224,564 | - | (1,176,164) | 621,689 |
| Permanent Endowment | | | | | |
| Permanent endowment | 104,004 | 2,449 | - | - | 106,453 |
| | <u>677,293</u> | <u>1,227,013</u> | <u>-</u> | <u>(1,176,164)</u> | <u>728,142</u> |
| | ===== | ===== | ===== | ===== | ===== |
| Charity | At 1 September 2011 £ | Incoming resources £ | Transfers £ | Resources expended £ | At 31 August 2012 £ |
| General Funds | | | | | |
| Unrestricted income fund | 663,557 | 1,224,563 | - | (1,176,097) | 712,023 |
| Permanent Endowment | | | | | |
| Permanent endowment | 104,004 | 2,449 | - | - | 106,453 |
| | <u>767,561</u> | <u>1,227,012</u> | <u>-</u> | <u>(1,176,097)</u> | <u>818,476</u> |
| | ===== | ===== | ===== | ===== | ===== |

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

AS AT 31 AUGUST 2012

20 Net assets by fund

| Group | Unrestricted funds £ | Endowment funds £ | Total funds 2012 £ | Total funds 2011 £ |
|--|-------------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
| Tangible assets | 250,397 | - | 250,397 | 266,843 |
| Investments | - | 106,453 | 106,453 | 104,004 |
| Current assets | 420,835 | - | 420,835 | 354,053 |
| Creditors Amounts falling due within one year | (49,543) | - | (49,543) | (47,607) |
| Net assets | 621,689 | 106,453 | 728,142 | 677,293 |
| | | | | |
| Charity | Unrestricted funds £ | Endowment funds £ | Total funds 2012 £ | Total funds 2011 £ |
| Tangible assets | 250,397 | - | 250,397 | 266,843 |
| Investments | 1 | 106,453 | 106,454 | 104,005 |
| Current assets | 511,168 | - | 511,168 | 444,320 |
| Creditors Amounts falling due within one year | (49,543) | - | (49,543) | (47,607) |
| Net assets | 712,023 | 106,453 | 818,476 | 767,561 |

21 Pension costs

The group contributes to a group personal pension scheme and stand alone personal pension plans. The assets of these schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the group to the funds in the year and amounted to £36,889 (2011 £28,996).

22 Commitments under operating leases

At 31 August 2012 the group had annual commitments under non-cancellable operating leases as follows:

| Land and buildings | 2012 £ | 2011 £ |
|----------------------------|-------------------|-------------------|
| Between two and five years | 35,000 | 35,000 |

23 Related party transactions

The charity has taken advantage of the exemption in Financial Reporting Standard Number 8, for the requirement to disclose transactions within group companies on the grounds that consolidated accounts are prepared.