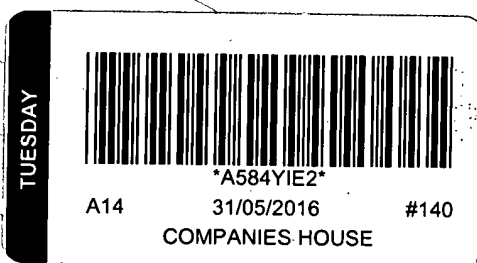


Charity Registration No. 800262

Company Registration No. 02301337 (England and Wales)

THE FAMILY HOLIDAY ASSOCIATION
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015



THE FAMILY HOLIDAY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Council

Ms A G Rice (Chair & Company Secretary)
Mr K Graham (Treasurer)
Mr D J Burling
Ms F Clarkson
Mr R Clegg (Vice Chair)
Ms K Wallen
Ms J Leader
Mr N Blissett
Mr J Scott

Secretary

Ms A G Rice (Chair & Company Secretary)

Charity number

800262

Company number

02301337

Principal address

3 Gainsford Street
London
SE1 2NE

Registered office

3 Gainsford Street
London
SE1 2NE

Auditors

Carter Backer Winter LLP
66 Prescott 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

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Consolidated balance sheet	9
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THE FAMILY HOLIDAY ASSOCIATION

THE COUNCIL'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2015

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 2015.

The accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 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. 02301337). The Council, which is its Board of Directors, is supported by two 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 2015 a record 3,734 families experienced a break away from home 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 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 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 the trustees and 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 the disadvantaged families, and the Council was able to assist directly a record of 3,734 families in this way. Applications for direct help for families in need are referred to the Council from various welfare sources such as social workers, health visitors and other voluntary agencies including charities such as Barnardo's and Family Action. 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 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 received 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.

We now operate fourteen static holiday caravans at a range of premium holiday parks around the British coast; we anticipate adding another two caravans during 2016. Our caravans have proved very successful in helping provide high-quality accommodation and peak-period holidays at very cost-effective rates.

THE FAMILY HOLIDAY ASSOCIATION

THE COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

The third Holidays Matter conference was held in November 2014 at the Excel Centre, London. It brought together speakers and interested parties from across the social tourism spectrum. During the conference our pilot programme involving the charity and Visit Kent was reported to be progressing well. This exciting three-year pilot programme introduces an element of social tourism into Visit Kent's long-established "Big Weekend" programme. Over 800 children and parents were able to benefit from a free day out through our partnerships with a variety of Kent-based social welfare organisations including Home-Start and Women's Aid. The third phase of the pilot will take place in March 2016.

As a result of the work of our charity becoming better known more and more organisations are seeking partnership working with us. During Summer 2015 we were able to provide hundreds of additional days out due to free admission tickets and transport being provided by the likes of the National Trust, Visit York and National Express.

We have also extended our work in Scotland with a pilot project planned in Glasgow for late summer 2016. We have been helped in this work by our strong partnership with Visit Scotland

Future activities

Our intention is to increase the number of families we support both directly through access to breaks that we will deliver but also indirectly through our work with partner organisations. We will encourage and facilitate research into the benefits of holidays for struggling families and use all the evidence we have at our disposal to improve the understanding of the multiple benefits a simple break can deliver. We aim to increase our income through an innovative and robust fundraising programme and to capitalise on our recent investment in new donor management software.

The Council

Ms A G Rice (Chair & Company Secretary)	
Ms P Cushing	(Resigned 25 March 2015)
Mr K Graham (Treasurer)	
Mr D J Burling	
Ms F Clarkson	
Mr R Clegg (Vice Chair)	
Ms P A Isbell	(Resigned 24 June 2015)
Ms K Wallen	
Ms J Leader	(Appointed 25 November 2015)
Mr N Blissett	(Appointed 25 November 2015)
Mr J Scott	(Appointed 25 March 2015)

Review of financial position

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

Reserves policy

The Council has reviewed the charity's needs for free reserves in line with the guidance issued by the Charity Commission. The Council wishes to set aside reserves at a level which ensures that the Family Holiday Association's core activities could continue during a period of unforeseen difficulty and believes that such reserves should be maintained in a readily realisable form. It is the council's stated wish to see an agreed minimum reserves level established. The 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 FAMILY HOLIDAY ASSOCIATION

THE COUNCIL'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

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. Council is aware that the charity is currently holding funds in excess of the upper limit and is considering how best to utilise these excess funds for the long-term benefit of the charity and its beneficiaries.

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.

Public benefit statement

The Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

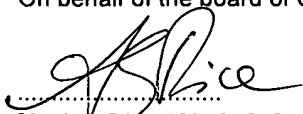
Disclosure of information to auditors

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.

Auditors

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

On behalf of the board of Council



Ms A G Rice (Chair & Company Secretary)

Member of Council

Dated: 27th May 2016

THE FAMILY HOLIDAY ASSOCIATION

STATEMENT OF THE COUNCIL'S RESPONSIBILITIES

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

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

In preparing these accounts, the Council are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the Council is aware:

- there is no relevant audit information of which the group'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.

THE FAMILY HOLIDAY ASSOCIATION

INDEPENDENT AUDITORS' REPORT

TO THE COUNCIL OF THE FAMILY HOLIDAY ASSOCIATION

We have audited the group financial statements of The Family Holiday Association for the year ended 31 August 2015 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 statement of the Council's responsibilities, the Council, who are also the directors of The Family Holiday Association for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity'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 accounts. In addition, we read all the financial and non-financial information in The Council's Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the group's affairs as at 31 August 2015, 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.

Opinion on other matter prescribed by the Companies Act 2006

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

THE FAMILY HOLIDAY ASSOCIATION

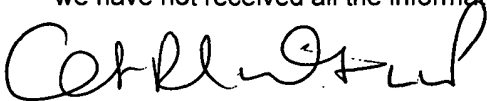
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE COUNCIL OF THE FAMILY HOLIDAY ASSOCIATION

Matters on which we are required to report by exception

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

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



Paul Woosey (Senior Statutory Auditor)
for and on behalf of Carter Backer Winter LLP

Chartered Accountants

Statutory Auditor

66 Prescott Street
London
E1 8NN

Dated: 31st May 2016

THE FAMILY HOLIDAY ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	Unrestricted funds £	Endowment funds £	Total 2015 £	Total 2014 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	1,358,995	-	1,358,995	1,537,301
Investment income	3	1,763	2,100	3,863	3,639
Total incoming resources		1,360,758	2,100	1,362,858	1,540,940
<u>Resources expended</u>					
4					
<u>Costs of generating funds</u>					
Costs of generating voluntary income		477,000	-	477,000	293,086
Net incoming resources available		883,758	2,100	885,858	1,247,847
<u>Charitable activities</u>					
Direct activities		950,328	-	950,328	965,970
Governance costs		8,689	-	8,689	7,548
Total resources expended		1,436,017	-	1,436,017	1,266,604
Net (outgoing)/incoming resources before transfers		(75,259)	2,100	(73,159)	274,336
Gross transfers between funds		2,100	(2,100)	-	-
Net (outgoing)/incoming resources		(73,159)	-	(73,159)	274,336
<u>Other recognised gains and losses</u>					
Gains on investment assets		-	379	379	3,758
Net movement in funds		(73,159)	379	(72,780)	278,094
Fund balances at 1 September 2014		931,866	115,383	1,047,249	769,155
Fund balances at 31 August 2015		858,707	115,762	974,469	1,047,249

THE FAMILY HOLIDAY ASSOCIATION

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2015

	2015 £	2014 £
Gross income	1,360,758	1,538,785
Transfer from endowment funds	2,100	2,155
Total income	1,362,858	1,540,940
Total expenditure from income funds	1,436,017	1,266,604
Net (expenditure)/income for the year	(73,159)	274,336

CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES

Net (expenditure)/income for the year	(73,159)	274,336
Net movement on endowment funds	379	3,758
	(72,780)	278,094

THE FAMILY HOLIDAY ASSOCIATION

CONSOLIDATED BALANCE SHEET

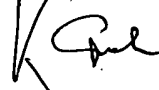
AS AT 31 AUGUST 2015

	Notes	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Fixed assets					
Tangible assets	10	281,843	310,682	281,843	310,682
Investments	11	115,762	115,383	115,763	115,384
		<u>397,605</u>	<u>426,065</u>	<u>397,606</u>	<u>426,066</u>
Current assets					
Debtors	12	10,435	10,669	12,300	12,534
Cash at bank and in hand		599,192	642,536	599,192	640,646
		<u>609,627</u>	<u>653,205</u>	<u>611,492</u>	<u>653,180</u>
Creditors: amounts falling due within one year	13	(32,763)	(32,021)	(34,623)	(32,021)
Net current assets		<u>576,864</u>	<u>621,184</u>	<u>576,869</u>	<u>621,159</u>
Total assets less current liabilities		<u>974,469</u>	<u>1,047,249</u>	<u>974,475</u>	<u>1,047,225</u>
Capital funds					
Endowment funds (including revaluation reserve of £37,165 (2014: £36,786))		115,762	115,383	115,762	115,383
Income funds					
Unrestricted funds		858,707	931,866	858,713	931,842
		<u>974,469</u>	<u>1,047,249</u>	<u>974,475</u>	<u>1,047,225</u>

The accounts were approved by the Board on 27th May 2016



Ms A G Rice (Chair & Company Secretary)
Member of Council



Mr K Graham (Treasurer)
Member of Council

Company Registration No. 02301337

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 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.

1.2 Incoming resources

Voluntary income including donations, gift and legacies is 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. Due to the variety of types and sources of donated advertising, PR services, insurance and holiday booking services, it is not considered possible to value these. However, the estimated value of annual report printing and certain specific donated holidays and travel arrangements are included in the statement of financial activities as incoming resources expended when they are distributed.

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

Investment income is recognised on a receivable basis.

1.3 Resources expended

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

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

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

Governance costs

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

Support costs

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

1.4 Tangible fixed assets and depreciation

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	25% straight line

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

(Continued)

1.5 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 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.

1.7 Pensions

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

1.8 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.

1.9 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.

1.10 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 15.

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

2 Donations and legacies

	2015 £	2014 £
Donations and gifts	<u>1,358,995</u>	<u>1,537,301</u>
Donations and gifts		
Unrestricted funds:		
Committed giving	343,373	423,728
Legacies and bequests	77,077	283,989
Appeals and donations	860,551	755,308
Donated holidays	77,994	74,276
	<u>1,358,995</u>	<u>1,537,301</u>

3 Investment income

	Unrestricted funds £	Endowment funds £	Total 2015 £	Total 2014 £
Income from listed investments	-	2,100	2,100	2,155
Interest receivable	1,763	-	1,763	1,484
	<u>1,763</u>	<u>2,100</u>	<u>3,863</u>	<u>3,639</u>

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

4 Total resources expended

	Staff costs £	Other costs £	Grant funding £	Total 2015 £	Total 2014 £
Costs of generating funds					
Costs of generating voluntary income	227,371	249,629	-	477,000	293,086
Costs of generating voluntary income	227,371	249,629	-	477,000	293,086
Charitable activities					
<u>Direct activities</u>					
Activities undertaken directly	155,256	-	-	155,256	126,476
Grant funding of activities	-	-	574,695	574,695	565,695
Support costs	64,702	155,675	-	220,377	273,799
Total	219,958	155,675	574,695	950,328	965,970
Governance costs	-	8,689	-	8,689	7,548
	447,329	413,993	574,695	1,436,017	1,266,604

Governance costs includes payments to the auditors of £7,200 (2014 £7,200) for audit fees.

5 Grants payable

	2015 £	2014 £
Direct activities	574,695	565,695

6 Support costs

	2015 £	2014 £
Establishment costs	51,337	48,819
Office expenses	3,945	3,758
Printing, postage and stationery	7,977	7,305
Subscriptions and donations	1,292	1,368
Sundry and other costs	32,555	32,996
Travel and subsistence	3,304	3,623
Bank charges	3,221	3,801
Depreciation	55,046	67,600
(Profit)/Loss on sale of fixed assets	(3,002)	23,171
Trading subsidiary loan written off	-	90,481
Staff costs	64,702	81,292
	220,377	364,214

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

7 Governance costs

	2015 £	2014 £
Other governance costs comprise:		
Auditor's remuneration	7,200	7,200
Legal and professional fees	1,448	348
Bank charges	41	-
	<u>8,689</u>	<u>7,548</u>

8 Council

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

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Grants administration	4	5
Publicity and fundraising	4	4
Administration	2	2
	<u>10</u>	<u>11</u>

Employment costs

	2015 £	2014 £
Wages and salaries	389,731	327,295
Social security costs	29,440	23,896
Other pension costs	28,158	26,817
	<u>447,329</u>	<u>378,008</u>

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

	2015 Number	2014 Number
Between £60,000 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.

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

10 Tangible fixed assets Group

	Caravans £	Office equipment £	Total £
Cost			
At 1 September 2014	457,543	62,038	519,581
Additions	31,167	840	32,007
Disposals	(28,995)	-	(28,995)
At 31 August 2015	459,715	62,878	522,593
Depreciation			
At 1 September 2014	171,901	36,999	208,900
On disposals	(23,196)	-	(23,196)
Charge for the year	45,972	9,074	55,046
At 31 August 2015	194,677	46,073	240,750
Net book value			
At 31 August 2015	265,038	16,805	281,843
At 31 August 2014	285,642	25,040	310,682

	Caravans £	Office equipment £	Total £
Charity			
Cost			
At 1 September 2014	457,543	62,038	519,581
Additions	31,167	840	32,007
Revaluation	-	-	-
Disposals	(28,995)	-	(28,995)
Transfers	-	-	-
At 31 August 2015	459,715	62,878	522,593
Depreciation			
At 1 September 2014	171,901	36,999	208,900
Revaluation	-	-	-
On disposals	(23,196)	-	(23,196)
Charge for the year	45,972	9,074	55,046
Impairment	-	-	-
Transfers	-	-	-
At 31 August 2015	194,677	46,073	240,750
Net book value			
At 31 August 2015	265,038	16,805	281,843
At 31 August 2014	285,642	25,040	310,682

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

11 Fixed asset investments

Group

	Listed investments £	Investment in group and associated undertakings £	Total £
Market value at 1 September 2014	115,383	-	115,383
Change in value in the year	379	-	379
Market value at 31 August 2015	115,762	-	115,762
Historical cost:			
At 31 August 2015	102,210	-	102,210
At 31 August 2014	115,383	-	115,383

Charity

	Listed investments £	Investment in group and associated undertakings £	Total £
Market value at 1 September 2014	115,383	1	115,384
Change in value in the year	379	-	379
Market value at 31 August 2015	115,762	1	115,763
Historical cost:			
At 31 August 2015	102,210	1	102,211
At 31 August 2014	115,383	1	115,384

All investment assets are held in the UK.

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

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

11 Fixed asset investments (Continued)

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

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

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves £	Profit/(loss) for the year £
FHA Trading Limited	Sale of charity merchandise	(90,486)	(30)

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

12 Debtors	2015	2014
Group	£	£
Other debtors	2,642	2,860
Prepayments and accrued income	7,793	7,809
	<u>10,435</u>	<u>10,669</u>
	2015	2014
	£	£
Charity		
Amounts owed by group undertakings	1,865	1,865
Other debtors	2,642	2,860
Prepayments and accrued income	7,793	7,809
	<u>12,300</u>	<u>12,534</u>

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

13 Creditors: amounts falling due within one year	2015	2014
Group	£	£
Trade creditors	18,357	9,909
Taxes and social security costs	8,101	8,486
Other creditors	965	6,426
Accruals	7,200	7,200
	<u>34,623</u>	<u>32,021</u>

Charity	2015	2014
	£	£
Trade creditors	18,357	9,909
Taxes and social security costs	8,101	8,486
Other creditors	965	6,426
Accruals	7,200	7,200
	<u>34,623</u>	<u>32,021</u>

14 Pension and other post-retirement benefit commitments

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.

	2015	2014
	£	£
Contributions payable by the company for the year	<u>28,158</u>	<u>26,817</u>

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

15 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total
Group	£	£	£
Fund balances at 31 August 2015 are represented by:			
Tangible fixed assets	281,843	-	281,843
Investments	-	115,762	115,762
Current assets	609,627	-	609,627
Creditors: amounts falling due within one year	(32,763)	-	(32,763)
	<u>858,707</u>	<u>115,762</u>	<u>974,469</u>
Unrealised gains included above:			
On investments	-	37,165	37,165
	<u>-</u>	<u>37,165</u>	<u>37,165</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 1 September 2014	-	36,786	36,786
Net gains on revaluations in year	-	379	379
	<u>-</u>	<u>37,165</u>	<u>37,165</u>
Unrealised gains at 31 August 2015	-	37,165	37,165
	<u>-</u>	<u>37,165</u>	<u>37,165</u>
	Unrestricted funds	Endowment funds	Total
Charity	£	£	£
Tangible fixed assets	281,843	-	281,843
Investments	1	115,762	115,763
Current assets	611,492	-	611,492
Creditors: amounts falling due within one year	(34,623)	-	(34,623)
	<u>858,713</u>	<u>115,762</u>	<u>974,475</u>
Unrealised gains included above:			
On investments	-	37,165	37,165
	<u>-</u>	<u>37,165</u>	<u>37,165</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 1 September 2014	-	36,786	36,786
In respect of disposals in year	-	-	-
Net gains on revaluations in year	-	379	379
	<u>-</u>	<u>37,165</u>	<u>37,165</u>
Unrealised gains at 31 August 2015	-	37,165	37,165
	<u>-</u>	<u>37,165</u>	<u>37,165</u>

THE FAMILY HOLIDAY ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

16 Commitments under operating leases

At 31 August 2015 the group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2015 £	2014 £
Expiry date:		
Within one year	35,000	-
Between two and five years	-	35,000
	<u>35,000</u>	<u>35,000</u>

17 Related parties

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.