



ANNUAL REPORT

2021

WEDNESDAY



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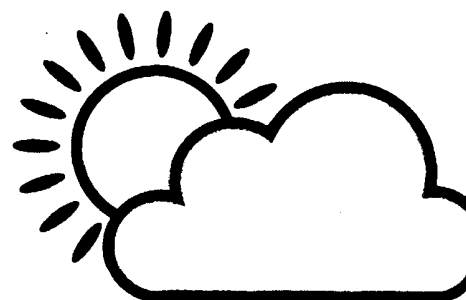


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MESSAGE FROM OUR CHAIR AND CEO

PHILIPPA HARRIS AND KAT LEE



This year has continued to be very challenging for families. It started in a lockdown which proved for many even more difficult than the first. We know that families have faced unimaginable hardship and the space that holidays offer families away from the day-to-day is vital to wellbeing. The time is transformative - inspiring memories and something to look back on, as families move forwards

Lockdowns and restrictions on social mixing delayed the start of our programmes and required significant operational changes with our referral network and holiday providers. We are proud of the way that our people have risen to the challenges they have faced, constantly adapting to make sure that families can get away and build relationships, confidence and hope for the future. And 1,785 families managed to do just that.

MAKING CHANGES FOR THE FUTURE

After the disruption of the pandemic, the Board have made some big decisions this year which we hope will support us to secure the future of the charity and support more families. We've changed our name and given our brand a refresh to better communicate who we are and our need for support. And we're selling our caravans, which we've held since the early 2000s, to give us greater flexibility to offer families what they want and will benefit most from and allow our people to focus more on making an impact.

We want to say thank you to all our supporters for everything you have done over the last year. Although our income was lower than in previous years, we have been in awe of our supporters' unwavering generosity and support.

In this report you will see that while some things have gone well, there are some areas where we feel we could have done better. I hope you enjoy this honest reflection on our year. We know we do not get everything right, but we certainly try our best and our focus is always on families. Thank you for sticking by us, for caring about us and most importantly, for everything you do to show your support and commitment to helping families get time away together, often for the first time ever.

A handwritten signature in black ink, appearing to read 'Philippa Harris'.

Philippa Harris
Chair of Trustees

A handwritten signature in black ink, appearing to read 'Kat Lee'.

Kat Lee
Chief Executive



GILLIAN'S STORY



“THE DAY MY HUSBAND DIED; I HAD A HEART ATTACK. WE WERE TOGETHER 24/7 FOR 42 YEARS. WHEN HE DIED IT WAS A MASSIVE, MASSIVE THING TO ME.”

Gillian explains that what she experienced that day is known as broken heart syndrome, after being her husband's carer throughout their marriage.

Concerns about the pandemic alongside being the sole carer for her granddaughters created new worries.

“I am frightened in case I get covid. For the girls mainly. And you know if I got covid, who would have the girls, where would the girls go if anything happened to me?”

There has been lots of support though, from the wider family, friends and the Kinship care group they belong to. Gillian's close friends from the group were also supported by us to have a break of their own, alongside Gillian's - to make their own family memories, but also to be there for each other on this first milestone holiday.

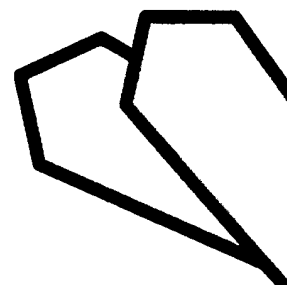
“It was nice for the girls to have somebody there to play with as well. They're really nice people.”

And there's been family time on their own too, with early morning walks for just the three of them, as well as an eager start to the holiday. “We went early and dropped the case off. I took the girls to the park and we stayed there until everybody else turned up as well.”

SPACE TO GRIEVE

The holiday offered an opportunity for Gillian. Days at the beach, at the park, relaxing at the on-site café and laughing with the staff. It has helped restore some of the confidence that she'd lost over the last 19 months, leaving her and her granddaughters feeling refreshed. And having the space to grieve.

“When I stood on the beach, I broke down. Whenever we used to go to the beach when our kids were little, we would stand for hours just watching the waves. It's just so relaxing and I burst into tears because that was what we would have stood and done. But I think I've proved to myself that I can do it now.”



“This gave me a chance to get myself back, to prove that I could do it on my own.”

Gillian, full-time solo carer to two granddaughters



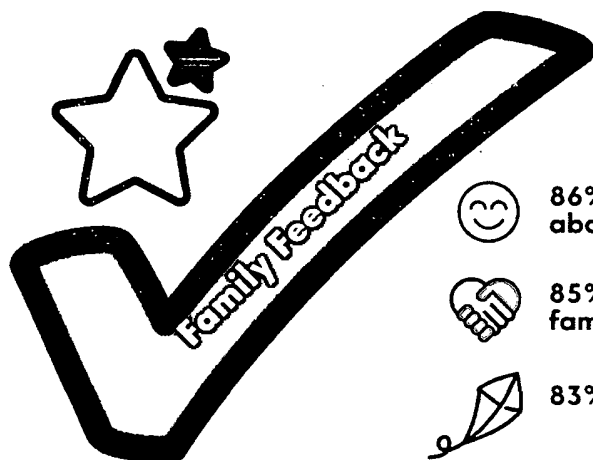
A TURNING POINT

There is no doubt that the holiday has been a big step for Gillian, a turning point in her changed world. Just two nights away gave her the courage to try new activities with the girls this summer, supported by the Kinship group, including a trip to Cadbury World, a safari park, and another overnight stay. And there are new plans for the future too.

“We probably will try to go away next year. But I know I can do it because I’ve done that Berwick trip. It’s proved that I can go back somewhere where I went with my husband. It’s very important for just me and the girls to go away on holidays. We need to have that break from the house, and from the rest of the family and friends.”

And as the routine of home life returns with the girls going back at school, this is a welcome sight after the home-schooling of lockdown. Gillian will have time to herself again, and rediscover more of herself.

OUR YEAR IN NUMBERS



86% felt more optimistic about the future



85% got on better as a family



83% had more confidence



562.2 miles run in London Marathon & Great North Run to raise funds.
Thank you!

For every £1 we invested in fundraising,
we generated £1.90 in income



"The break was more than we could have hoped for. You enabled us to have that time together."



WHERE HAVE WE DONE WELL?

OUR SERVICES

The effects of Covid restrictions on travel and social mixing continued to have an impact on our services throughout this year. Whilst we were keen to offer breaks, we were sensitive to the risk of repeated cancellation for families in 2021, and to the impact of the disruption this would cause for them.

So, we delayed the start of the 2021 holiday season for two months, revising our plans to consider the changing needs of families. We also targeted our capacity where possible towards 'desirable dates' at weekends and in school

holiday periods. Up to 90% of the applications we receive are for families with children of school age and extended periods of lost learning during the pandemic have disproportionately affected families on a low income.

A later start meant we would have had fewer holidays to offer if we didn't make some changes. So, in our own caravans we switched to a short break only offer (3-4 nights) which also meant more of our holidays fell on 'desirable dates' (71% up from 50%).

During the domestic tourism boom which resulted from ongoing restrictions on international travel,

we successfully forged new relationships with UK accommodation suppliers to purchase additional capacity and meet more of the demand for our services. We also took advantage of longer operating seasons in the domestic market and continued offering holidays right through to the end of November.

As a result of Covid, holiday parks made significant operational changes. For instance, 7 out of the 9 sites where we own caravans moved to a self-check in model using key boxes. This proved challenging for some families, so our team stepped in to support them with pre-departure phone calls helping them to better prepare for the check in process.

At the start of the year there were around 600 families carrying forward their application for a holiday from 2020 which would have used almost 60% of our expected capacity for individual family holidays. Our team contacted every referrer with a 2020 application to give those applicants the first opportunity to have a holiday in 2021.

Overall, 786 families had a 3 or 4 night holiday this year. 216 of them were families who had applied for a break in 2020 we had been unable to deliver.

And those families told us about the difference the holiday had made to them. A mum of 6 said 'It meant a lot as we have not had a holiday since before the children were born.' Her best moment on the holiday was 'The activities because I liked seeing them all smile and have fun.'

Another family told us 'The best moments were the visits, the walks, particularly walks in quiet and calming places which was very relaxing. Being in nature was the most memorable part of the break.'

88% of families said their holiday was a positive experience and 61% rated it as excellent.

There were restrictions around social mixing and indoor events in place right through to the summer which were re-introduced during December so our support for local groups to have days out together was disrupted for a large portion of the year. In spite of this we managed to help 999 families to have a day out between September and December.

**Angela and Brandon met an Elvis weekender on their trip.
What memories and pictures!**



**"The break really made
a difference, just a change
of scene where we didn't have to
think about the day-to-day, a
chance to take a breather"**

Angela & Brandon





OUR COMMUNITY

After a year of such disruption in 2020 we redoubled our focus this year on relationships.

As part of a coordinated approach to improve our connections with families we started communicating not just with their referrers but also directly with them about holiday applications and booked breaks. This has helped us to get to know families better and established a continuous feedback loop where families can tell us what matters to them so we can make incremental improvements to our services and the family experience.

We've also spoken to more families this year who have already had a break with us to hear their stories and understand the value of the holiday in their own words. Where families have been willing, we've shared their stories with our supporters who have welcomed the chance to see how their donations have made a real and lasting impact.

This year we increased our resource in corporate partnerships and that has helped us to strengthen the existing relationships we had with corporate supporters like Higgidy who raised £10,592 by undertaking a staff challenge to virtually walk from Shoreham on Sea to Cape Town donating £1 for each mile staff walked. They continue to be supporting partners, undertaking a social campaign in the summer and donating £5k later in the year. The Cruise Line International Association (CLIA) also continue to be committed

supporters through their sponsored bike ride which took place in September, a prominent place at their first in person event since 2020 which together raised £6,600.

The return of in person events gave us the chance to attend the British Travel and Tourism Show and the Institute of Travel and Tourism conference which were both great opportunities to make new connections with travel industry partners and hear about how things have changed in travel during this exceptionally challenging period. New relationships have been established with Inside Asia, Host Unusual, LuxEco and the Travolution Awards. And outside travel NavyGrey, a premium knitwear company, became a new supporter running a CRM campaign which resulted in a £2.5k donation.

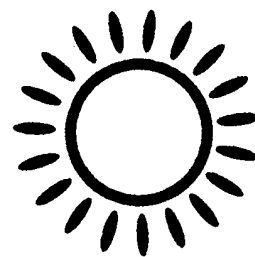
We have been fortunate to enjoy strong working relationships with several delivery partners, and we are delighted to be partnering with YHA England & Wales on their 90th Birthday celebration. Project 90 aims to take 900 young people from England and Wales away on a holiday. We made a start on the project in 2021 which saw 17 families travel in the summer, and during 2022 many more will enjoy residential group holidays at YHA locations across England and Wales.

We are also excited to have secured a 2-year project to deliver short city breaks to families from Scotland in partnership with Visit Scotland. The project is backed by £1.4 million in funding from the Scottish Government and with their support we will be offering 500 holidays to families by the end of 2022. In 2021, 29 families had a day out in the October half term and 3 enjoyed a break away from home under the partnership.



"My kids are happy, I'm happy and my husband is happy. Right now we feel safe, we feel blessed, we feel gratitude towards everybody helping us."

Abeer, refugee, mum and ScotSpirit participant



ABEER'S STORY

Abeer and her family fled Sudan 3 years ago and have been rebuilding their lives in Scotland ever since. They've been in survival mode but their break with Family Holiday Charity, courtesy of the ScotSpirit campaign, has helped them to realise they can enjoy this time of transformation too.

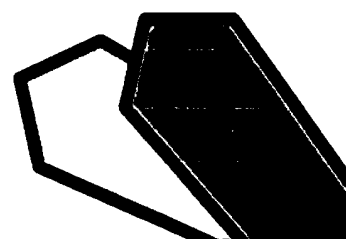
Abeer's voice is light as she tells us about her family. Her two sons, eight and six, are "very lovely and joyful boys. They love to smile and laugh all day, and my husband is such a great dad to them". The family has difficulties here too though, with one son diagnosed with autism, and the other having a severe visual impairment.

Initially things were overwhelming with very young children needing constant supervision and discovering "I have to get my equivalent qualifications here so I can start working. It takes me a while to study and do the exams along with everything else."

'Everything else' includes learning a new language. Isolation has been another barrier for the family, particularly during the pandemic, but now community is what helps them to get by. Abeer's husband volunteers at a community centre who support the family.

It's the team at the community centre who contacted Family Holiday Charity to get Abeer and her family their first ever holiday. Giving them the time to laugh and smile together without worries. And to all swim together for the very first time.

"I realised during the break that I should spend more quality time with the kids because it really makes a difference. Now we have one day a week which is a family day where we all get together and have fun, outdoors or indoors."





In the autumn we started a review of our charity brand, recognising that the way we talked about ourselves had become inconsistent and wasn't effectively communicating our purpose, the vital impact of our work or our need for public support through charitable donations. It was important to us that the voices of families and referrers, along with current and potential supporters, our staff and Trustees shaped this work. Referrers, families, and supporters were engaged through focus groups and surveys to share their perspectives and participate in the decision-making process. As a result of this work in November our Board of Trustees decided to change the name of the charity from The Family Holiday Association to Family Holiday Charity.

"The new brand looks how I feel when I think about you", Corporate Supporter

Armed with a new name and a bold new visual identity to reflect the joy and value of our work, we got to work replacing our website and launched a new site in December. Serving as the primary source of information about the charity for our supporters, families and referrers, and the general public the new site makes it easier for visitors to find the information they need, as well placing families and their stories at the centre of what we do.

IMPROVING THE WAY WE WORK

After the furloughing of 2020 and with remote working here to stay, at the start of the year we rolled out new IT equipment to all staff. As a result, we are now orientated well towards our hybrid home and office-based working model and have improved the experience of staff who can now work from anywhere with the same efficiency.

We moved into new premises in April 2021, a serviced office which we share with other charities. This has reduced the amount of time our team spend on premises management as well as almost halving the annual costs and giving us greater flexibility for the future. We also took the opportunity to adopt VOIP telephony so we could provide the same service to families, referrers and supporters from anywhere. The new premises are fully accessible and staffed during opening hours

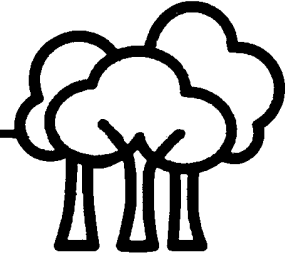
which supports us to effectively safeguard our team.

Early in the year we undertook a significant programme of work to ensure we are fully compliant with the Fundraising Code and have up to date policies and procedures around income generation and fundraising. This was a great opportunity to take stock and renew our commitment to best practice in our fundraising activities, offering training and support to staff, and ensuring we have a strong foundation of practice as we invest in income generation heavily over the coming years.

Towards the end of the holiday season, we conducted a comprehensive review of our ownership of caravans and in September made the decision to sell our caravan fleet. Whilst owning our own caravans gave us guaranteed holiday capacity it wasn't flexible enough to allow us to respond to changes in demand from families or the external environment. It cost us more to offer holidays in our own caravans and restrictions on access to facilities for caravan owners meant that we were sometimes able to provide families with a better experience by purchasing the holiday direct from the supplier, often at a cheaper rate.

The decision to sell them will allow us to focus more of our resources on the activities that will help us to make a bigger difference to families like reaching out to new referral partners, conducting more research, and targeting our services towards the families who will benefit most.

It's important to us that our breaks are happy times, and also safe for all concerned. As well as our ongoing work around Health and Safety (particularly around Covid), we reviewed our Safeguarding approach. An independent review has led to us redeveloping our Safeguarding Policy. All staff have been trained in safeguarding and we continue to work with our safeguarding consultant, so that any new programmes we develop meet the highest standards, too.



WHAT DIDN'T GO SO WELL AND WHAT HAVE WE LEARNED?

IT WON'T SURPRISE ANYONE THAT SOME OF THE THINGS WE PLANNED DIDN'T WORK OUT AS EXPECTED AND WE MADE SOME MISTAKES. WE AREN'T BEATING OURSELVES UP ABOUT THESE BUT USING THEM TO LEARN FOR THE FUTURE. HERE ARE SOME OF THE KEY THINGS WE ARE CONSIDERING



We saw a significant drop in our fundraised income (2021: £720k, 2019/20: £1,861k for a 16-month period. This partly reflected the impact of the pandemic with a reduction in events activity and trusts and foundations shifting their focus to pandemic response. Most of our corporate partners have been in the outbound travel sector and unable to support us, too. Not having delivered holidays in 2020 because of the pandemic also made it harder for us to raise funds. However, it is also part of a longer-term decline in our income which has previously been masked by the receipt of significant legacies. It's a trend that needs to be reversed to secure the future of the charity. We've developed a three-year plan and budget which will see the deficit reducing year on year as we work towards raising enough income to cover our costs.



We didn't deliver as many holidays as we hoped. We had forecast to send more than 3,000 families on a holiday or a day out using the funds available. We only sent 786 families on holiday and 999 families on a day out. Despite sourcing enough holidays to meet our targets we experienced high rates of cancellation for booked breaks. Some of these were for covid reasons but many were not. We had much lower cancellation rates where we had strong partnerships at an organisational level with referrers and we need to build more of these strategic partnerships.

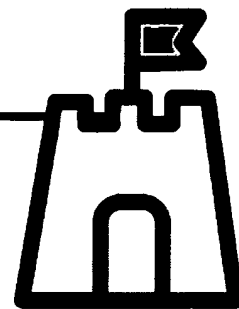


We had some complaints from families about one of our new accommodation suppliers. Giving families a great experience is our absolute top priority, so we immediately ceased using the supplier and re-arranged upcoming holidays. Those whose holiday had already been affected were offered another break in 2022. In future we will improve the due diligence we carry out on potential suppliers to reduce the risks of families having a sub-standard experience.

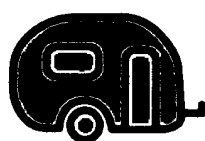


We didn't always provide the level of service we should have done to referrers. Despite recruiting additional staff at points during the year our team were overwhelmed, and we were not able to respond quickly enough to contact from referrers via email. This problem was exacerbated by the late opening of applications which concentrated all communications within our operating season when normally they would have been spread out. Nevertheless, we need to do better, and we are committed to making changes. These include streamlining our operating model so that holiday bookings, amendments and cancellations are wholly managed by our suppliers, and reviewing and updating the information available on our website so that it better answers general queries.

WHAT'S NEXT FOR FAMILY HOLIDAY CHARITY?



BUILDING ON WHAT WENT WELL AND LEARNING FROM WHAT DIDN'T GO WELL, THESE ARE THE AREAS WE NEED ON FOCUS ON NEXT.



SELLING OUR CARAVANS

We've taken a big step forward by making the decision to sell our own caravans and purchase the accommodation we use for breaks. We now need to focus on negotiating ways of working with suppliers that allow us to focus on impact. We're recruiting new resource in 2022 to drive this area of the strategy forward.



PARTNERING WITH REFERRERS

Great success with some key organisational referral partnerships in 2021 has demonstrated the value of building closer relationships with referring organisations, not just individual referrers. We'll be concentrating on forging more of these strategic partnerships with organisations who share similar goals.



IMPROVING SUPPORTER EXPERIENCE

Our supporters are important, valued, and hugely respected by us, so we will develop our understanding of them to deliver the best possible experience of supporting a charity. To do that we plan to modernise some of our business systems so we can be more efficient in our work, improve our data and insight and make use of new digital capabilities.



DEVELOPING NEW PROGRAMMES

We've learnt a lot from closer connection with families and referrers about what makes a difference for them in their holiday experience. Next, we'll be trialing ways to put what we've learnt into practice. We're also keen to develop longer term relationships with families and will be starting to draw up plans for a 2-year programme which offers support for families to overcome the other barriers to getting away they tell us they face.



INVESTING IN FUNDRAISING

With the foundation of the new charity brand firmly in place, investment in income generation will ramp up next year with our core focus on recruiting new supporters across all income streams. We'll launch new products, including a small charity lottery, invest in digital advertising and maximise opportunities like a bumper year of London marathon places to place ourselves in front of potential supporters with a compelling new proposition.



ADVOCACY AND INFLUENCING

Before the pandemic we know that more than 2.2 million families were unable to take enjoy a holiday and the last two years have only exacerbated the challenges that families face. We can't reach all the families who need a holiday with our services so we will increase our efforts to influence policy and build even better relationships with government through regular engagement and by giving the families we work with a platform to share their stories.

GOVERNANCE REPORT

HOW WE STAY COMPLIANT WITH REGULATIONS

WHO WE ARE

BOARD OF TRUSTEES

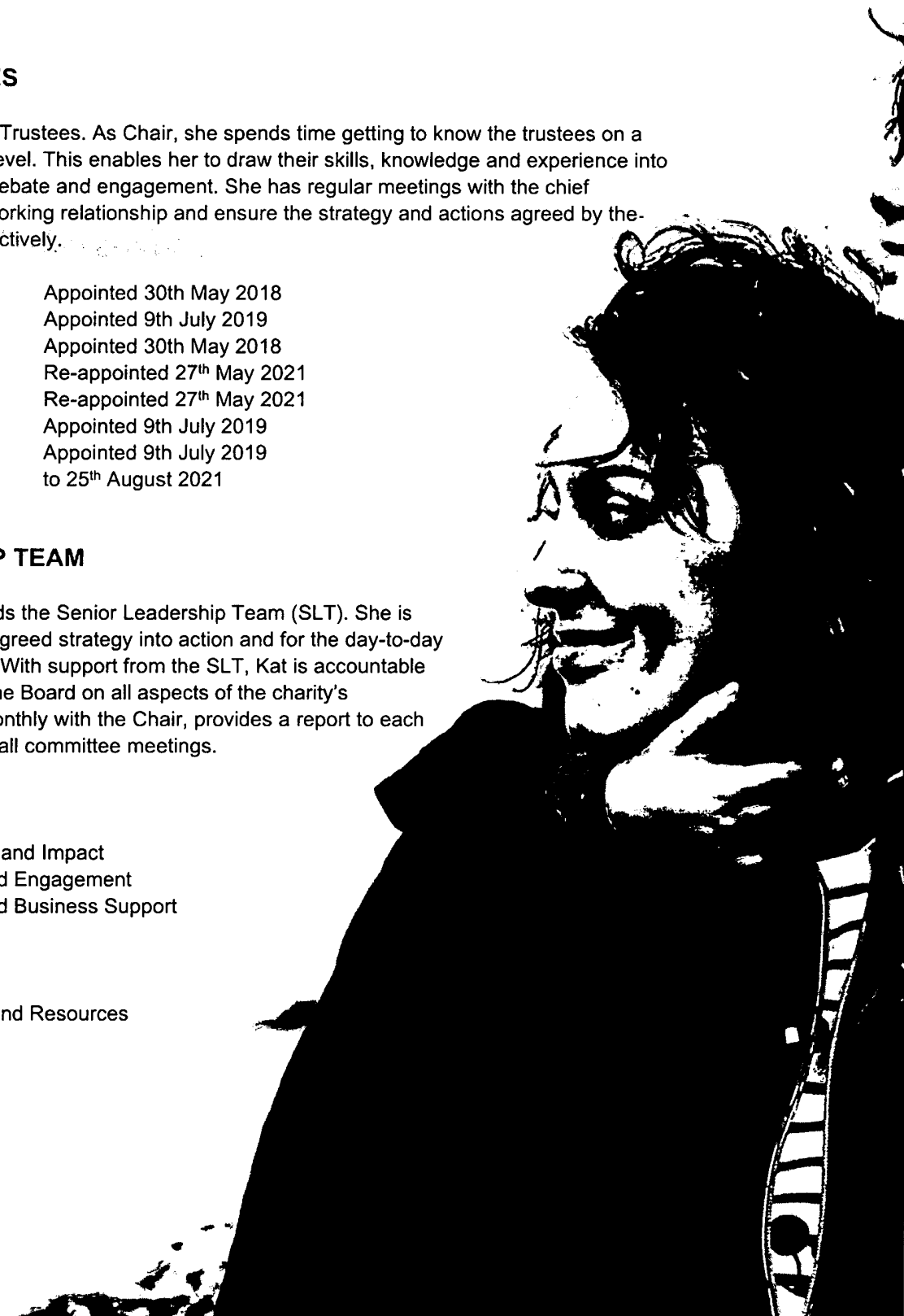
Philippa leads the Board of Trustees. As Chair, she spends time getting to know the trustees on a personal and professional level. This enables her to draw their skills, knowledge and experience into meetings to enable active debate and engagement. She has regular meetings with the chief executive to build a close working relationship and ensure the strategy and actions agreed by the board are implemented effectively.

Philippa Harris, Chair	Appointed 30th May 2018
Jackie Kerslake, Vice Chair	Appointed 9th July 2019
Mark Saxon, Treasurer	Appointed 30th May 2018
John Appleby	Re-appointed 27th May 2021
David Burling	Re-appointed 27th May 2021
John de Vial	Appointed 9th July 2019
Julie Tucker	Appointed 9th July 2019
Julia Ridgway	to 25th August 2021

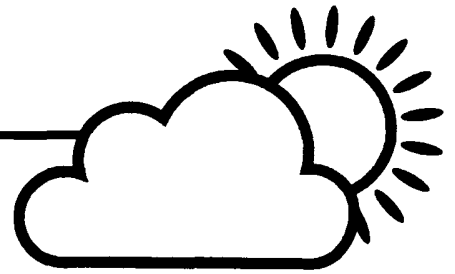
SENIOR LEADERSHIP TEAM

As Chief Executive, Kat leads the Senior Leadership Team (SLT). She is responsible for putting the agreed strategy into action and for the day-to-day management of the charity. With support from the SLT, Kat is accountable for providing assurance to the Board on all aspects of the charity's performance. She meets monthly with the Chair, provides a report to each Board meeting and attends all committee meetings.

Kat Lee, Chief Executive
Jax Shaw, Dir. Experiences and Impact
Mags Rivett, Dir. Income and Engagement
Kate Harris, Dir. Finance and Business Support
(from 12th Oct 2021)
Liz Sell, Interim Dir. Finance
(23rd April to 29th Oct 20)
Tarun Chotai, Dir. Finance and Resources
(to 30th April 2021)



REMUNERATION POLICY AND CEO PAY



Trustees approve the salary for our Chief Executive who then sets the pay framework for employed staff with support from the Nominations and Remuneration Committee.

The charity has a pay ratio of roughly 4:1. This means in 2021 our highest paid employee, the Chief Executive, was paid £70,000, which is just under 4 times the lowest paid member of staff.

We recognise that pay is important, and a survey of staff flagged this as an area where our people would like to see improvement.

This year the charity has introduced a pay framework which is structured across eight distinct salary grades. Jobs are evaluated and tested against sector benchmarks before being placed in a grade.

Implementing the new pay framework in 2022 will reduce the pay ratio to around 3:1 and support the charity to attract and retain the skills and experience we will need to deliver our ambitious new strategy.

'OUR PAY REVIEW INCLUDED A STAFF SURVEY AND EXTERNAL BENCHMARKING. NOW THERE IS MUCH GREATER PARITY AND CLARITY FOR ALL ROLES WITHIN THE ORGANISATION.'

Jackie Kerslake,

Chair of the Nominations and Remuneration Committee

TRUSTEES AND SLT SEEK PROFESSIONAL ADVICE FROM:

Auditors	Price Bailey, 3rd Floor, 24 Old Bond Street, London W1S 4AP
Bankers	Barclays Bank PLC, 89 Hatton Garden, London EC1N 8DN
Investment Managers	HSBC Global Asset Management (UK) Sunderland, SR43 4BF
Legal advisers	Bates Wells 10 Queen St Place, London EC4R 1BE

Family Holiday Charity
Registered Charity Number 800262 (England and Wales) and SC048203 (Scotland).
Registered Company Number 02301337

“I’d never taken Daisy swimming before, because of the lockdowns, but the break gave me the opportunity to book us in and try it. To be honest, I’m not sure we would ever have gone swimming without the holiday.”

Sheryle,
charity shop volunteer and mum to Daisy



ORGANISATIONAL PURPOSE AND LEADERSHIP

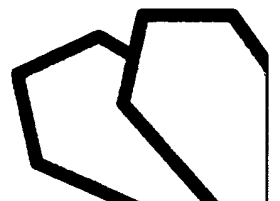
Family Holiday Charity helps families get time away together, often for the first time ever.

We're here for children who have never seen the sea, for teenagers who can't remember when they last saw their mum smile. For parents having to choose between a day out and a new pair of school shoes. For young carers, kinship carers, families facing illness isolation and bereavement.

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

Once we find out what each family needs, we take care of all the details. That way families can take care of the most important thing - each other.

Families choose the holiday they need. It could be a caravan on the coast, a woodland adventure, or a day out at a theme park, museum or farm. And whatever the weather, if it means time spent together, even a day's holiday helps build relationships, confidence and hope for the future.



OUR PURPOSE AND STRATEGY WHICH WE FINALISED IN MARCH 2021 PUTS FAMILIES AT THE HEART OF ALL WE DO. IT CLEARLY SETS OUT OUR COMMITMENT AND APPROACH.



IMPACT



Make a bigger difference to families

- Develop a balanced and sustainable income model.
- Become a more resilient and flexible organisation
- Understand and increase our impact

QUALITY



Deliver a first-class experience

- Improve the holiday experience for families
- Improve the referral experience for referrers

DIALOGUE



Build more rewarding relationships

- Review and improve our brand
- Improve supporter experiences
- Collaborate with families, referrers, supporters



WE'VE MADE A COMMITMENT TO FOCUS ON 8 KEY AREAS OF WORK.

IMPACT

Develop a balanced and sustainable income model

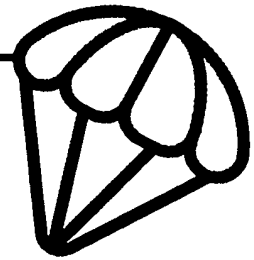
The charity's income is in decline. As the support from a single corporate funder has been gradually withdrawn, other sources of income have not yet been secured to fully replace it. The immediate impact of this decline has been mitigated by the receipt of legacy income in 2019 and 2020 but urgent work to stabilise income received from other sources is required to secure the continued future of the charity.

Become a more resilient and flexible organisation

With income in decline and high levels of uncertainty due to COVID in this strategic period it is more important than ever that the charity is financially resilient and able to adapt to changing circumstances. The impact of the pandemic on the way we work as a staff team, and on our holiday operations, has highlighted weaknesses in our current set up we want to address.

Understand and increase our impact

In the last strategic period (2018-2020), we aimed to increase our impact by working with more families. In this strategic period, we want to combine a desire to reach more families, with a focus on understanding the difference we make to them and targeting our reach where we can have the biggest impact.



QUALITY

Improve the break experience for families

The experiences families have of us and on their holidays are the most important part of what we do. We want to get alongside them and learn how we can do better. That means considering the whole customer journey for families, doing everything we can to build anticipation, remove worry and support them to make lasting positive memories together.

Improve the referral experience for referrers

We rely on our network of referrers to identify families who need our support. They help families get ready to go on holiday, make the most of their experience when they are away, and settle back into day-to-day life when they come home. But many are time and resource poor, so we need to make it as easy as possible for them to play their part. We'll gain their trust and support by understanding their needs and delivering great service.

DIALOGUE

Review and improve our brand

Despite our 45-year history we are not a well-known charity in travel, the third sector or social care. If people don't know about us, they can't support us, partner with us or seek our support. Effectively communicating what we are here for through a strong brand will enable us to build our case for support and ensure the families we support and the partners we work with are proud to be associated with us.

Improve supporter experiences

When people or organisations want to support our charity how we make them feel will have a lasting impact. We can develop mutually rewarding relationships by focusing on what we offer to our supporters and developing of high-quality standardised supporter journeys to enable greater automation and free up resource.

Collaborate with families, referrers and supporters

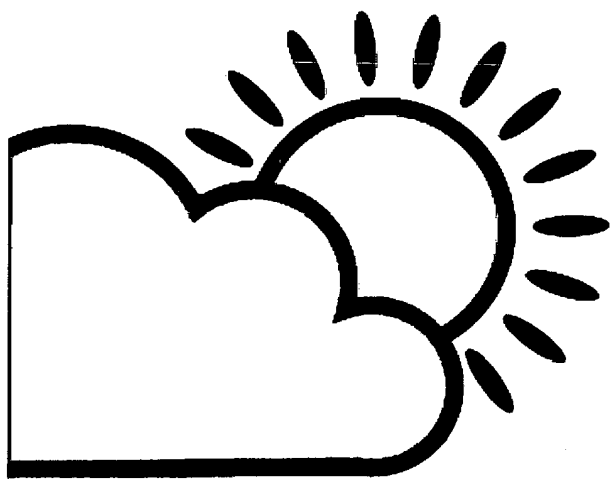
We couldn't do what we do without relationships with families, referrers and supporters but we want to improve the quality of those dialogues and continue a journey towards true collaboration. Working alongside partners with similar goals we will share resources and expertise in support of our mission so that together we can achieve much more than we would alone.



"I kept telling the kids that we need to appreciate this moment and all the little things because we are so lucky"

Louise, very busy mum of 4

The Trustees confirm that they have referred to the guidance contained in section 17 of the Charities Act 2011 on **public benefit** when reviewing the Charity's objectives and activities and in planning future activities. Our overview and achievements section from page 6 to 13 reflects the scope of our activities. The charity's objects remain:



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

There were 6 Board meetings and 7 committee meetings across the year. Trustees' attendance was 100% in all committee meetings, and at three of the six Board meetings.

Across the year, trustees visited caravan sites during our pre-season checks to get a feel for our offer to families and understand the processes involved in managing our own caravan fleet.

They collaborated with staff on the development of our new brand and website, participating alongside referrers and supporters in workshops and hearing from them what they thought about us and their aspirations for the future of the charity. After internal and external testing, they approved our new brand and name, which importantly were the favourite choice of the families and referrers whose perspectives were centered throughout the process.

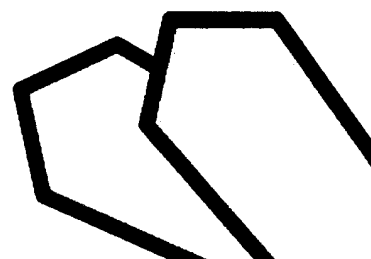
They participated in an independent review of our safeguarding policies and practice and worked alongside the Chief Executive to implement the findings of the 2020 governance review, establishing the Vice Chair role and setting up sub-committees.

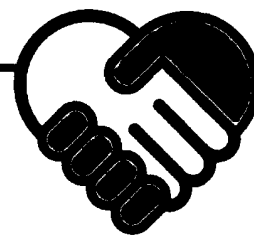
The Board of Trustees has two committees that support deeper conversation and scrutiny of issues. The committees have reacted to the changing needs of the charity, reviewing our ownership of caravans, supporting with the selection of a new office space, and setting aside funds to improve our technology infrastructure to allow our people to work from home effectively.

The committees do not have approval powers; they discuss items and provide a summary for the Board to approve.

Our committees are:

- **Audit and Risk**
- **Nominations and Remuneration**

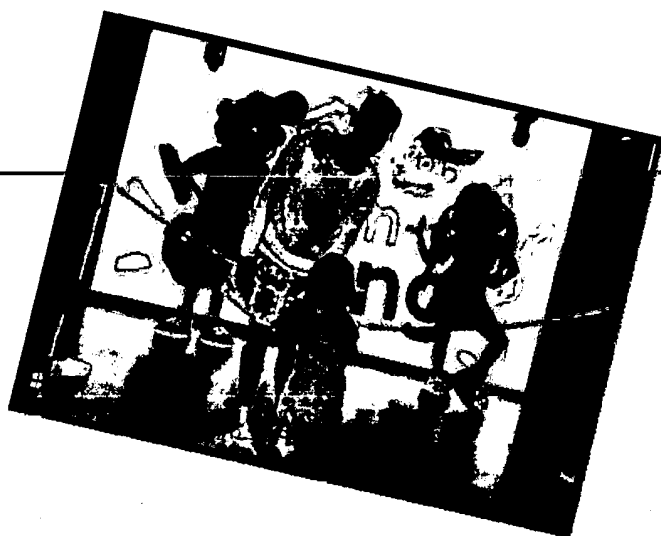




INTEGRITY

Safeguarding is a key trustee responsibility and this year the Board appointed Julie Tucker as Lead Trustees for Safeguarding. Our Safeguarding Response Team drawn from the SLT discusses 'live' incidents to understand what happened, why it happened and what could be changed to keep people safer in the future. The Board receive an update on Safeguarding at every meeting, and a detailed report twice a year. We received no concerns in 2021. We have improved our safeguarding training, which we expect may lead to an increase in concerns being raised. This is considered to reflect the greater awareness and focus of the charity on safeguarding as a whole and is a positive change. We have reported no serious incidents to the Charity Commission.

Our health and safety processes were regularly refreshed to allow people to work in safe, COVID-19-secure environments. When approaching the return to delivering services we reviewed the health and safety measures in place by all our holiday suppliers to ensure that families could enjoy their holidays in confidence.



FUNDRAISING

Family Holiday Charity is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. We employ a central team of professional fundraisers and commission the services of specialist consultants, for the purpose of raising money for the charity via contributions from members of the public, grant-making institutions, gifts in wills and companies. We do not currently use external agencies for fundraising.

For the 12 months to 31 December 2021, we received 2 complaints in relation to our fundraising activities.

All complaints were resolved and, where necessary, fed into process improvement plans.

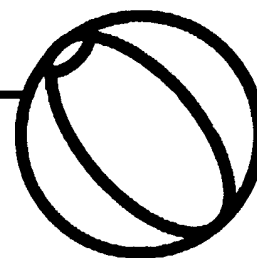
Via written policies and training, our staff received guidance on safe and legal fundraising by third parties and at events, acceptance and refunding of donations and fundraising and vulnerable persons. We established principles for both safeguarding and permission when working with families, supporters and others who help with stories, photos, video and social media.

There have been no investigations into our fundraising practices or compliance issues raised by the Fundraising Regulator.

Our complaints policy is available on our website and linked from our Fundraising Promise.

"I never went on holiday as a child, but I thought it would be nice for us to relax together."
Sheryle

DECISION MAKING, RISK AND CONTROL



FINANCE



In the context of falling income across most streams, we embarked on a programme of efficiencies to ensure our core operations were delivering value for money. We gave up our leasehold premises and moved to a shared office space with a license agreement which gives us flexibility to grow and shrink our requirements, and our costs, at three months' notice. The trustees made the decision to sell our caravans, freeing the charity from the committed costs and resource requirements of ownership and enabling us to negotiate lower rates directly with suppliers for all our holidays. The programme of efficiency has been balanced with measured investment with the aim of turning around the trend of falling income over the next 3-5 years. This saw us invest in our brand and website in 2021, the shop window for our supporters, providing a solid foundation for further investment in income generation in the coming year.

TECHNOLOGY



In 2020 we moved to a cloud based digital infrastructure in response to our technology risk. In early 2021 we invested in new laptops for all our people, and training, enabling efficient home working. We recognise though that some of our digital systems are not fit for purpose: they are out of date and lack technical support. The Board has set aside money from our reserves to update and modernise the digital applications we rely on. This work will help join up our data, enable more efficient working and strengthen our cyber security.

OPERATIONS



After a year of not offering breaks in our caravans we conducted a full-scale health and safety and quality review in all our vans prior to opening for the new season.

We established a new contract with an external provider for 24-hour emergency helpline for families travelling with us to ensure that all families could access support whenever they needed it, and that we supported the wellbeing of our people by significantly reducing the requirement for out of hours work. We reviewed and updated our safeguarding policy and procedures and improved our safeguarding awareness and training for all our staff.

HOW DO WE MANAGE OUR PRINCIPAL RISKS?

Risks are managed across all levels of the charity. Trustees are accountable for the risks the charity takes. Strategic risks are considered by the Board at least every six months and by our Audit and Risk committee each quarter.

We monitor the ultimate impact of a risk and forecast how different actions can reduce the impact.

Annually the Board decides how much risk it is willing to take across several areas. This allows the Chief Executive to work within boundaries set by the trustees when making operational decisions and planning work.

“Knowing that we had a holiday coming reassured me that I would get a break, and I felt I could come back and start afresh”

Shania, NHS worker and mum of 3



BOARD EFFECTIVENESS

The Board of Trustees has up to 12 members led by the Chair of the Board.

All trustees are appointed through an open recruitment process.

This year we said farewell to one trustee, Julia Ridgway.

Our recruitment focused on replacing her skills, strengthening lived experience of not being able to access a holiday, and increasing our diversity. We recognise that whilst our trustees have valuable professional experience, they do not originate from the full spectrum of the diverse communities we work with and this needs to be addressed.

When trustees are recruited, we introduce them to the charity as a whole and help them form connections with our people. We make sure they know about their legal duties and check if they need any professional development to thrive in the role. Our Board makes the ultimate decisions on items such as budget, strategy and our values. Our committees cannot agree things on behalf of the Board; they provide a platform for our Senior

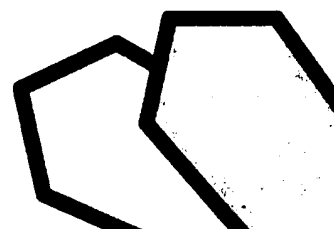
Leadership Team and trustees to discuss ideas in detail before recommending to the Board for approval. This gives an opportunity for reflection and review prior to a decision being made.

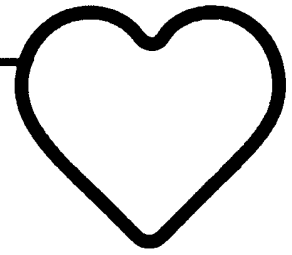
In line with the Charity Governance Code, we completed an external Board evaluation in 2020 and implemented most recommendations in 2021. We will continue to progress work on the findings of the review and take a continuous improvement approach.

On 25 November 2021 the Board resolved to change our name from Family Holiday Association to Family Holiday Charity. The legal process for doing so completed in March 2022.

Family Holiday Charity is a charitable company limited by guarantee, incorporated on 30 September 1988 and not having a share capital. The company was registered as a charity on 25 October 1988.

Family Holiday Charity is governed by its Articles of Association as adopted on 30 November 2018.





EQUALITY, DIVERSITY AND INCLUSION

We believe every family has the right to enjoy time away from home together, whether they're able to do that under their own steam or need a bit of support. We think that time making memories is precious for every family regardless of race, age, gender, sexual orientation, faith and belief, disability, or current circumstance.

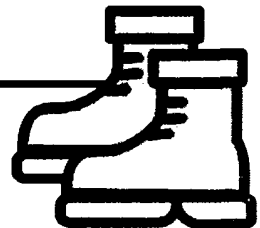
Every family should be included in the experience of having a holiday so they can try new things, meet new people, share a laugh and have fun. We want to live in a world which recognises our shared humanity and everyone's right to a fulfilling and enjoyable family life. It is vital that in everything Family Holiday Charity does, it walks that talk.

Recruitment of new trustees has focused on improving the ethnic mix of the Board as well as

looking for people who current refer families to the charity, and those with lived experience of being unable to have a family holiday to join the Board. We've still got work to do here and will continue to reflect and work to understand how we can reach and include a wider range of people in our Board.

Our review of our brand positively considered how we could talk about the tough times faced by families in a respectful and empowering way, and we were guided by families themselves in this.

In the coming year we'll be improving our collection of demographic data so we can better identify gaps in our reach and reviewing our assessment of applications to ensure it is consistent and fair to all.



OPENNESS AND ACCOUNTABILITY

Statement of compliance with Section 172

Section 172 of the Companies Act is the duty to promote the success of the company.

We engage and communicate with our extensive network of referrers, and the families they support, who feed into our work at an operational and strategic level. We strive to develop good relationships with all the relevant groups, organisations and individuals who have an interest in our charitable work.

The SLT represent the voice of our people to the Board, along with the findings of staff surveys on specific topics. This year they influenced Board decisions on how our people are recognised and rewarded. Our rewards package goes further than

a salary: it includes pension provision, life assurance, and time off over the festive period for our people to spend with their loved ones. Trustees also put value in supporting the wellbeing of our people in recognition that work can be stressful and overwhelming at times. We provide an employee assistance programme which includes free counselling for our people who need a little extra help.

The Board has signed up to the Charity Governance Code and we have broken down this report into the headers of the Code. We are comfortable with our compliance with the Code and have highlighted areas to improve throughout the report. We will continue to listen, learn and improve.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are also Directors of Family Holiday Charity.

For the purposes of company law, they are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. These statements give a true and fair view of the state of affairs of the charitable company. They provide details of incoming resources and the application of resources, including the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- **Select suitable accounting policies and then apply them consistently**
- **Observe the methods and principles in the Charities Statement of Recommended Practice (SORP 2019)**
- **Make judgements and estimates that are reasonable and prudent**
- **State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements**
- **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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

They are 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 Trustees are aware:

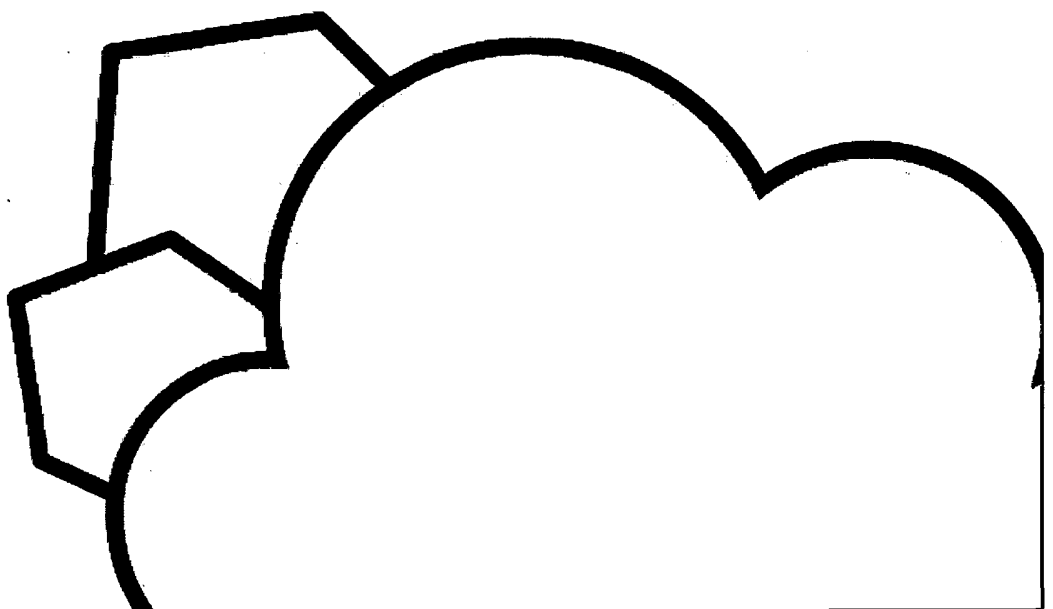
- **There is no relevant audit information of which the charitable company's auditor is unaware.**
- **The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.**

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' Annual Report has been approved by the Trustees on 23 May 2022
and signed on their behalf by:



Philippa Harris
Chair of Trustees
Date: 23 May 2022

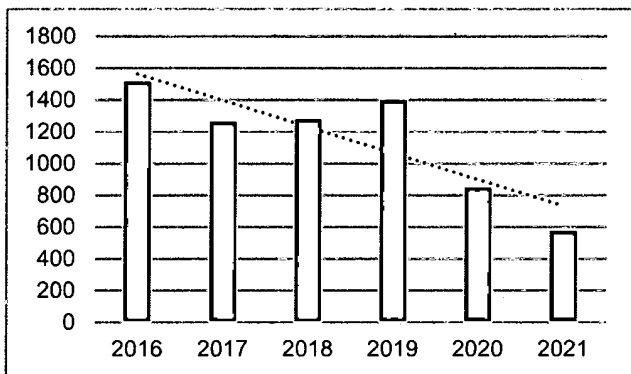


FINANCIAL REVIEW



Family Holiday Charity receives almost all its income from voluntary donations. We owe our supporters, many of whom have been loyal to us for many years, a huge debt of gratitude for their ongoing support.

Despite this committed supporter base, when the unpredictable income from legacies is excluded, we can see an underlying trend of decline that pre-dates the pandemic and its effects.



We've been working to understand the reasons behind this decline so that we can make some planned investment over the next few years to turn it around.

For instance, we know that we have not placed enough focus on attracting new supporters. We can see from the recent performance of legacy

donations, in memory giving and notifications/returned mail volumes that our donor pool is in natural decline.

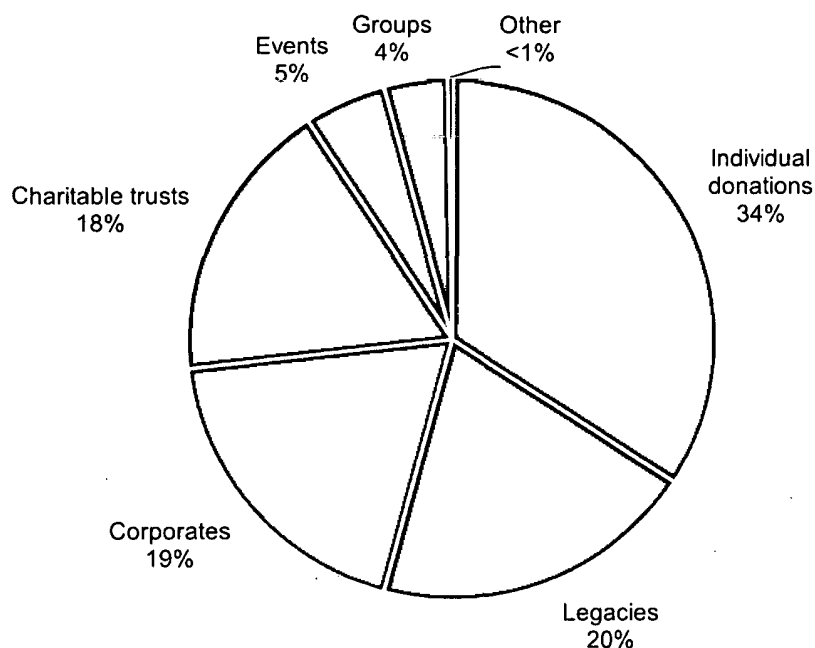
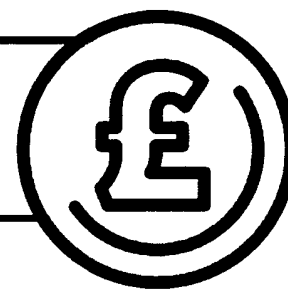
Alongside this, we have been impacted by implementing GDPR (General Data Protection Regulations). Compliance with the Regulations saw us drop our regular bulk mail numbers from 4500 in 2017 to current levels of around 2,000 mailable contacts. The work we have done to review our brand and our external positioning in 2021 lays the foundation for concerted activity to grow our supporter base in 2022.

We have also recognised that our focus has been very much on partnerships within the travel sector. While support has been positive and strong (and may continue to be as the sector recovers) this does leave the charity vulnerable to challenges within that sector as we have seen in recent events. A broader supporter base with partners from other sectors is preferable and the support we have received from partners like Higgidy shows that other sectors find appeal in the charity's ethos and purpose if it can be articulated for them.

With that as the context, our fundraised income for the year was significantly lower than the previous period. Albeit that our last accounts cover a 16-month period we saw the equivalent of a 48% decrease (2021: £720k, 2019/20: £1,861k for a 16-month period).

**For every £1 we
spent on
fundraising we
generated £1.90
in income**

OUR INCOME



In 2021 we generated income of £720k This was from:

Donations and legacies – £717k

Legacies – £143.9k

Income from people leaving us gifts in their will.

Individual Donations – £245.6k

Income from our regular givers and one-off supporters.

Corporates – £137.5k

Income from our corporate partners and supporters.

Charitable trusts – £126.1k

Grants and donations from trusts and foundations.

Groups - £28.1k

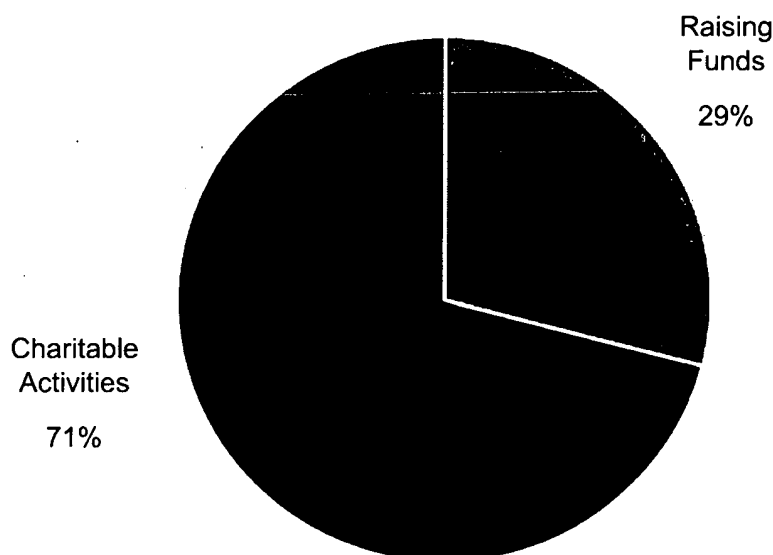
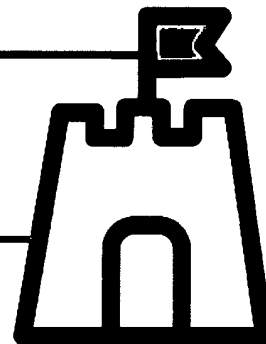
Donations from local charities directed at supporting families in their area.

Events - £36k

Income raised mostly by participants in challenge events like the marathon. Some income from these activities will have been received in previous years (for example, the cancelled marathon)

Investment income – £2.4k

OUR EXPENDITURE



In 2021 we spent £1,305k. This was spent on:

Charitable activities – £719k

These are the costs involved in delivering our core services of holidays and days out for families. This includes the costs of accommodation and travel grants, our booking system and staff, maintaining our caravans and engaging with our referral network. It also includes the costs of research we undertake to improve our services and advocate for improving access to holidays for families.

Raising funds – £242k

These are the costs of our fundraising team and the activities they undertake such as running events, communicating with our supporters, and promoting our fundraising activities to current and potential supporters.

Indirect costs and governance – £344k

These are the costs of running the charity including the pay costs of support staff in finance and business support, premises costs, IT and technology running costs, and costs of the governance of the organisation such as audit and other professional fees. These costs are allocated to the above categories in Note 8 of our accounts and the above chart.

OUR FUNDS AND FINANCIAL HEALTH

We hold different types of reserves for different reasons: we hold restricted funds, where money is donated to us to spend on a specific activity, and we hold designated funds where we wish to take unrestricted funds to deliver significant or multi-year projects or commitments. Our unrestricted funds are primarily held to ensure we can continue to operate in a financially sustainable way, to protect us from having to make decisions that might damage the future of the charity if a financial risk materialises.

The total value of our funds at the end of December 2021 was £1,394k (2020: £1,973k). These comprise:

GENERAL FUNDS

These are the reserves remaining when restricted and designated reserves are excluded from the total amount. General reserves are held so that the charity can continue its operations in the event of an unforeseen shortfall in voluntary income or increase in costs.

We also know that our income is in decline and a programme of investment is required to return the charity to surplus over the next 3 to 5 years. Management have prepared detailed 3-year budgets which balance the need for investment in generating funds, with the continuation of operations and mitigation of financial risks.

Consequently, this year we reviewed our reserves policy with a thorough consideration of the risks we perceive the charity could face and ensured that we assessed the liquidity of the reserves held to manage a planned deficit in 2022.

RESERVES POLICY

Our trustees have assessed the risks we believe we might face in terms of our income and expenditure. We have attributed values to these risks based on factors such as recent experience, scenario modelling, and benchmarking against similar organisations in the sector.

Based on our trustees assessments of the known and unknown risks we face we have assigned a value of between £678k and £1,017k (this is

representative of between 40% and 60% of total planned organisation expenditure) that we might utilise reserves to cover. Our trustees believe, given the current need to invest in income generation, that holding reserves to cover the lower end of the risk value is appropriate.

At 31 December 2021 we held £1,178k in general funds. This is above the upper boundary of our £678k to £1,017k risk estimate. It is intended – depending on the level of risks that materialise in the coming year – that we will invest in delivering our new strategy and turning around the decline in our income in 2022. This will bring reserves broadly into line with the lower end of the risk estimate.

DESIGNATED FUNDS

Designated funds are set aside by the trustees for a particular activity or investment. They represent our commitment to invest in areas we consider to be strategically or operationally important. We have two designated funds.

These and their values at 31 December 2021 and prior year comparatives were:

- Digital investment: £250k (2020: £250k). We have identified a need to modernise several of our systems to de-risk our operating environment and deliver significant improvements to our data capabilities.
- Fixed assets: £173k (2020: £230k). This fund represents the value of the assets we use to help deliver and support our core activities

RESTRICTED FUNDS

Restricted funds represent amounts given to us and held for use in a particular activity as specified or agreed by donors. A breakdown of the purpose for which we hold these funds can be found in Note 21 of the accounts.

At 31 December 2021 we had £78k of restricted funds (31 December 2020: £103k).

GOING CONCERN

At 31 December 2021 we had net consolidated assets of £1,394k. The majority of our assets are liquid with a small portion held as investments (£137k) and the majority as cash (£1103k) offset by creditors due within one year (£49k). This liquid value of assets exceeds the £1017k upper boundary of our reserves cover requirement.

The trustees have reviewed the charity's financial position, reserves cover requirement, and income

and expenditure expectations for the foreseeable future and believe that the charity is well placed to manage its operational and financial risks.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the charity is a going concern



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2021

OPINION

We have audited the financial statements of Family Holiday Charity ('the charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement on page 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of the charitable company not complying with the relevant laws and regulations including fraud; in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the charitable company this included compliance with Companies Act 2006, Charities Commission, OSCR, employment law, health and safety and GDPR.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified.

These included the following:

- Review of legal fees incurred;
- Reviewing minutes of Trustee Board meetings;
- Agreeing the financial statement disclosures to underlying supporting documentation;
- Enquiring of management, including those charged with governance;
- Reviewing key accounting policies and estimates

To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF FAMILY HOLIDAY CHARITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

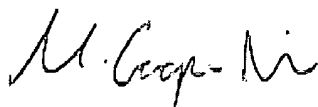
The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

USE OF THIS REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

for and on behalf of
PRICE BAILEY LLP
Chartered Accountants
Statutory Auditors
24 Old Bond Street
London
W1S 4AP

Date: 25 May 2022

FAMILY HOLIDAY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2021

Statement of financial activities (incorporating income and expenditure account) for the year ended 31 December 2021

	Notes	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021	Total 2020
Income and endowments						
Donations & legacies	2	528,661	188,446		717,107	1,852,666
Investments	3	2,444	-		2,444	8,268
Other income		-	-		-	73,629
Total income		531,105	188,446	-	719,551	1,934,563
Expenditure						
Raising funds	5	376,688	-		376,688	562,986
Charitable activities	6	715,692	212,916		928,608	639,198
Total expenditure		1,092,380	212,916	-	1,305,296	1,202,184
Net gain/(loss) on investment	14	-	-	6,700	6,700	243
Net movement in funds		(561,275)	(24,470)	6,700	(579,045)	732,622
Reconciliation of funds						
Total funds brought forward		1,739,331	102,741	130,481	1,972,553	1,239,931
Net movement in funds		(561,275)	(24,470)	6,700	(579,045)	732,622
Total funds carried forward		1,178,056	78,271	137,181	1,393,508	1,972,553

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 39 - 51 form part of these financial statements.

FAMILY HOLIDAY ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

Balance sheet for the year ended 31 December 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	13		172,697		230,647
Investments	14		<u>137,181</u>		<u>130,481</u>
			309,878		361,128
Current Assets					
Debtors	15	29,057		133,543	
Cash at bank and in hand		<u>1,103,434</u>		<u>1,590,445</u>	
		1,132,491		1,723,988	
Creditors: amounts falling due within one year	16	(48,861)		(94,063)	
Net current assets			1,083,630		1,629,925
Total net assets less current liabilities			1,393,508		1,991,053
Provision for liabilities			-		(18,500)
Net assets			<u>1,393,508</u>		<u>1,972,553</u>
Charity funds					
Unrestricted funds			1,178,056		1,739,331
Restricted funds			78,271		102,741
Endowment funds			<u>137,181</u>		<u>130,481</u>
			<u>1,393,508</u>		<u>1,972,553</u>

The notes on pages 39 - 51 form part of these financial statements

Companies house number 02301337

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Trustees on 23 May 2022 and signed on their behalf by:



Mark Saxon
Treasurer

FAMILY HOLIDAY ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2021

	Notes	2021	2020
Cash flows from operating activities			
Net cash used in operating activities	24	(479,261)	884,082
Cash flows from investing activities			
Dividends, interests and rents from investments		2,444	8,268
Proceeds from the sale of tangible fixed assets		10,498	-
Purchase of tangible assets		(20,692)	(19,132)
Purchase of intangible fixed assets		-	-
Purchase of investments		-	-
Sale of investments		-	-
Net cash used in investing activities		(7,750)	(10,864)
Net increase in cash and cash equivalents		(487,011)	873,218
Cash and cash equivalents at the beginning of period		1,590,445	717,227
Cash and cash equivalents at the end of period		<u>1,103,434</u>	<u>1,590,445</u>

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

CHARITY INFORMATION

The Family Holiday Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-14 Great Dover Street, London, SE1 4YR.

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Family Holiday Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 7-14 Great Dover Street, London, SE1 4YR. The financial statements have been prepared in accordance with the Charities SORP

(FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), (Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

1.2 GOING CONCERN

The trustees consider that there are no material uncertainties about the FHA's ability to continue as a going concern. The Trustees have reviewed the financial position and financial forecasts, taking into account the levels of reserves and the systems of financial control and risk management. As a result of this review, the Trustees believe that they are well placed to manage operational and financial risks successfully.

1.3 CHARITABLE FUNDS

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. The endowment fund is represented by long term investments, the income from which may be used for the charity's general purpose.

1.4 INCOMING RESOURCES

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

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 at the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1.5 RESOURCES EXPENDED

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trustees to the expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Costs of generating funds 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 Trustees on governance or constitutional matters.

Support costs

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

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1.6 TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, all assets costing more than £500 are capitalised at their historical cost when purchased.

Depreciation is provided on 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:

Caravans Office	10% straight line
equipment	25% straight line
Booking system	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year. Assets are reviewed for an indication of impairment at each balance sheet date.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 FIXED ASSET INVESTMENTS

Fixed asset investments are a form of basic financial instrument and are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date using the closing quoted market price. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Basic financial assets

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost. All other assets and liabilities are recorded at cost which is their fair value and investments are recorded at the closing market value.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 RETIREMENT BENEFITS

The employees of the charity are entitled to join a defined contribution pension scheme. The pension cost charged in the accounts represent the contributions payable by the charity during the year and is disclosed in note 18.

1.12 OPERATING LEASES

Are recognised over the period of which the lease falls due.

1.13 TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

FAMILY HOLIDAY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2021

2 Donations and legacies	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021	Total 2020
Donations and gifts	384,723	188,446		573,169	767,229
Legacies receivable	143,938	-		143,938	1,085,437
Total	528,661	188,446	-	717,107	1,852,666

2020: Restricted: £1,661,016 Unrestricted: £191,650

3 Investments	Unrestricted funds 2021	Unrestricted funds 2020
Income from listed investments	984	5,791
Interest receivable	1,460	2,477
Total	2,444	8,268

4 Other income	Unrestricted funds 2021	Unrestricted funds 2020
CJRS grants receivable	-	73,629

There were no unfulfilled conditions on the above government grants (2020: none)

FAMILY HOLIDAY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Unrestricted funds 2021	Unrestricted funds 2020
5 Raising funds		
Cost of generating voluntary income		
Staging fundraising events	76,455	91,914
Staff costs	165,557	218,958
Support costs	134,676	252,114
Cost of generating voluntary income	376,688	562,986
	Direct	Direct
	activities	activities
6 Charitable activities	costs 2021	costs 2020
Staff costs	170,574	216,503
Depreciation and impairment	76,864	75,223
	247,438	291,726
Grant funding of activities	471,986	149,919
Share of support costs	188,546	174,115
Share of Governance costs	20,638	23,438
	928,608	639,198
Analysis by fund		
Unrestricted funds	715,692	550,289
Restricted funds	212,916	88,909
	928,608	639,198
	Direct	Direct
	activities	activities
7 Grants payable	costs 2021	costs 2020
Grants to institutions	-	-
Grants to individuals	471,986	149,919
	471,986	149,919

FAMILY HOLIDAY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2021

8 Support and Governance costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
Staff costs	165,557		165,557	218,360		218,360
Establishment costs	125,547		125,547	113,773		113,773
Printing, postage and stationery	4,107		4,107	2,606		2,606
Subscriptions and donations	2,862		2,862	2,195		2,195
Sundry and other costs	-		-	68,496		68,496
Travel and subsistence	6,114		6,114	947		947
Bank charges	5,600		5,600	5,054		5,054
Depreciation	22,081		22,081	25,209		25,209
(Profit)/loss on sale of fixed assets	(8,647)		(8,647)	(10,411)		(10,411)
Legal and professional		11,338	11,338	-	14,438	14,438
Auditor's remuneration		9,300	9,300	-	9,000	9,000
	<u>323,222</u>	<u>20,638</u>	<u>343,860</u>	<u>426,229</u>	<u>23,438</u>	<u>449,667</u>
Analysed between						
Fundraising	134,676		134,676	252,114	-	252,114
Charitable activities	188,546	20,638	209,184	174,115	23,438	197,553
	<u>323,222</u>	<u>20,638</u>	<u>343,860</u>	<u>426,229</u>	<u>23,438</u>	<u>449,667</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees received expenses to the value of £4,645

FAMILY HOLIDAY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Number 2021	Number 2020
10 Employees		
Experience and Impact	3	3
Income and Engagement	5	5
Support	4	4
Total	<u>12</u>	<u>12</u>

	2021	2020
Employment costs		
Salaries	443,099	585,868
National insurance costs	40,407	45,193
Pension costs	18,182	22,760
Total	<u>501,688</u>	<u>653,821</u>

Key Management personnel

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

	2021	2020
£60,000 - £69,999	-	2
£70,000 - £79,999	1	-

£3,500 (2020 - £2,625) was paid into a defined contribution pension scheme on behalf of the above higher paid employee.

The CEO and Directors are considered Key Management Personnel

	Endowment fund 2021	Endowment fund 2020
11 Net gain/(loss) on investment		
Revaluation of investments	<u>6,700</u>	<u>243</u>
12 Net income/(expenditure) for the year this is stated after charging:	2021	2020
- Depreciation	76,864	100,432
- Auditor remuneration	9,300	9,000
- Operating lease expenditure	45,521	88,565

FAMILY HOLIDAY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2021

13 Tangible fixed assets

Cost	Caravans	Office equipment	Total
At 01.01.2021	449,454	92,184	541,638
Additions	-	20,692	20,692
Disposals	(33,043)	-	(33,043)
At 31.12.21	416,411	112,876	529,287
Depreciation and impairment			
At 01.01.2021	243,447	67,544	310,991
Depreciation charged in the period	54,783	22,081	76,864
Removal in respect of disposal	(31,265)		(31,265)
At 31.12.21	266,965	89,625	356,590
Carrying amount			
At 31.12.21	149,446	23,251	172,697
At 31.12.20	206,007	24,640	230,647

14 Investments

	Unlisted investments
Cost or valuation	
At 31.12.20	130,481
Valuation change	6,700
At 31.12.21	137,181

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

15 Debtors

Amounts falling due within one year	2021	2020
Prepayments and accrued income	19,557	124,793
Other debtors	9,500	8,750
	<u>29,057</u>	<u>133,543</u>

16 Creditors

Amounts falling due within one year		
Trade creditors	4,214	66,739
Accruals and deferred income	32,521	20,644
Taxation and social security	9,912	5,942
Other creditors	2,214	738
	<u>48,861</u>	<u>94,063</u>

Deferred income

£500 relates to income received in this period for an event in a future period London Marathon October 2022

	2021	2020
Balance brought forward	-	-
Released in year	-	-
Deferred in year	500	-
	<u>500</u>	<u>-</u>

17 Provision for liability

	2021	2020
Dilapidations	-	18,500

18 Retirement benefit schemes

Defined contributions scheme

The Charity operates a defined contribution pension scheme for all qualifying employees

The assets of the scheme are held separately from those of the charity in an independently administered fund

The charge in the year in respect of defined contribution scheme was £18,182 (2020: £30,930)

There were no outstanding contributions payable to the pension fund at the balance sheet date (2020 - £Nil)

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

19 Designated funds

The funds of the charity include the following designated funds which have been set aside from unrestricted funds by the Trustees for specific purposes

	Balance at 01.01.21	Incoming resources	Transfers	Balance at 31.12.21
Fixed asset fund	230,647	-	-57,950	172,697
Digital investment fund	250,000	-	-	250,000
	480,647	-	-57,950	422,697

Fixed asset fund - which equates to the amount shown on the top of the balance sheet as the carrying value of the caravans and office equipment, allocating fixed assets to the designated fund means the amount in unrestricted funds more accurately represents available cash

Digital investment fund - are funds earmarked for investment in a digital project to improved systems, operations and the digital offering

20 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total 2020
Fund balances at 31 December	172,697	-	-	172,697	230,647	-	-	230,647
2021 Tangible assets	-	-	-	-	-	-	-	-
Investments	-	-	137,181	137,181	-	-	130,481	130,481
Current assets/(liabilities)	1,005,359	78,271	-	1,083,630	1,527,184	102,741	-	1,629,925
Provisions	-	-	-	-	(18,500)	-	-	(18,500)
	1,178,056	78,271	137,181	1,393,508	1,739,331	102,741	130,481	1,972,553

21 Funds analysis - current year

	Balance at 01/01/2021 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	Balance at 31/12/2021 £
Unrestricted funds						
General funds	1,739,331	531,105	1,092,380	-	-	1,178,056
Total general funds	1,739,331	531,105	1,092,380	-	-	1,178,056
Restricted funds	102,741	188,446	212,916	-	-	78,271
Total restricted funds	102,741	188,446	212,916	-	-	78,271
Endowment funds	130,481	-	-	-	6,700	137,181
Total Endowment funds	130,481	-	-	-	6,700	137,181
Total funds	1,972,553	719,551	1,305,296	-	6,700	1,393,508

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

Funds analysis - prior year

	Balance at 01/09/2019 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	Balance at 31/12/2020 £
Unrestricted funds						
General funds	1,109,693	1,742,913	1,113,275	-	-	1,739,331
Total general funds	1,109,693	1,742,913	1,113,275	-	-	1,739,331
Restricted funds	-	191,650	88,909	-	-	102,741
Total restricted funds	-	191,650	88,909	-	-	102,741
Endowment funds	130,238	-	-	-	243	130,481
Total Endowment funds	130,238	-	-	-	243	130,481
Total funds	1,239,931	1,934,563	1,202,184	0	243	1,972,553

Funds analysis - description of funds

Restricted funds

Special Projects – These funds represent a grant/funds from individual funders listed below, in respect of providing holidays to families under specific conditions. (There are no unfulfilled conditions or contingencies relating to amounts recognised during the year.)

Fresh Leaf Charitable Foundation Provides funding for holidays for families who have experienced domestic abuse

All other funds are given with a restriction of providing holidays for families who live in a geographical area

Funder	Geographical condition
The Jarman Charitable Trust	Birmingham
The Wilmcote Charitable Trust	Birmingham and Warwickshire
Charles S French Charitable Trust	Essex
The Eveson Charitable Trust	West Midlands
Sir James Reckitt Charity	Hull and East Yorkshire
Joseph & Ann Slater Memorial Fund	Manchester
The Eagle Charity Trust	Manchester
The Pennycress Trust	Norfolk
R W Mann Trust	North Tyneside
Maud Elkington Charitable Trust	Northamptonshire &
The Rothley Trust	Leicestershire Northumberland
The 29th May 1961 Charitable Trust	Warwickshire, Birmingham and
Rotherham Holiday Aid	Coventry Rotherham
The Sheffield Family Holiday Fund	Sheffield
The Ray Gravell & Friends Charitable	West Wales
Trust Annie Tranmer Charitable Trust	Suffolk
The Wixamtree Trust	Bedfordshire
The W E Dunn Trust	West Midlands

FAMILY HOLIDAY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

22 Operating lease commitments

	2021	2020
Within one year	12,667	21,667
Between two and five years	-	-
	<u>12,667</u>	<u>21,667</u>

23 Related party transactions

There were no disclosable related party transactions during the period (2020 - none)

24 Cash generated from operations

	2021	2020
(Deficit)/Surplus for the period	(579,045)	732,622
Adjustments for:		
Investment income recognised in SOFA	(2,444)	(8,268)
Gain on disposal of tangible fixed assets	(8,297)	(10,411)
Fair value gains and losses on investment	(6,700)	(243)
Depreciation and impairment of tangible fixed assets	76,864	100,432
Movement in working capital		
(Decrease)/Increase in debtors	104,486	(8,235)
(Decrease)/Increase in creditors	(45,625)	59,685
(Decrease) in provisions	(18,500)	18,500
Cash generated from operations	<u>(479,261)</u>	<u>884,082</u>

25 Analysis of changes in net funds

The charity had no debt during the year

	31.12.20	Cash movement	31.12.21
Cash in hand	1,590,445	(487,011)	1,103,434
Total cash and cash equivalents	<u>1,590,445</u>	<u>(487,011)</u>	<u>1,103,434</u>

26 Contingent assets

The charity has received part payment from a large legacy but the estate management was halted due to the death of the executor. There is now significant uncertainty around the current value of the estate assets (including commercial property and a non-UK based investment portfolio) or when they will be released. As the legacy cannot be reliably measured an outstanding amount is not yet being recognised in the accounts.

27 Contingent liability

The Family Holiday Association (FHA) is the sole trustee of The Lloyd Thomas Charity for Women and Girls, which has as one of its charitable purposes making grants to poor women and girls who are in need of rest or holiday to allow them to go on such rest/holiday. The FHA has historically received grants from this charity. During a review of this arrangement the trustees identified a need to consider whether when each of these grants was made the conflict of interest inherent in the FHA's position as sole trustee of the charity was properly considered and the restrictions in the use of the funds were properly communicated in the terms of the grants. The review has not been completed at the date of approval of these accounts, however no specific breaches have been identified.

THANK YOU

Our work over the last year would not have been possible without the kind support of a number of individuals, corporate partners, trusts and the generous donations left to us as legacies. A heartfelt thank you to you all, including:

TRUSTS AND FOUNDATIONS

John James Bristol Foundation
Eagle Charity Trust
The Calpe Trust
The Ian Askew Charitable Trust
The Traynor Foundation
The Langtree Trust
Baron Davenport's Charity Trust
The Joseph and Ann Slater Memorial Fund
Sir Derek Greenaway Foundation
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The Sir James Roll CT
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The Dalby Charitable Trust
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The Keith Coombs Trust
The Tory Family Foundation
Annie Tranmer Charitable Trust
Fresh Leaf Charitable Foundation
The Craig Charity for Children
The 29th May 1961 Charitable Trust
TUI Care Foundation

LOCAL GROUPS

Rotherham Holiday Aid
Sheffield Family Holiday Fund

LEGACIES

Mr CM Berners-Lee
Ms PK Crimmins
Mr DJ Ross
Ms JP Taverner
Mr P Oakeshott
Ms R Pedley
Ms RB Harper
Ms LJ Bratt
Mr Harrison

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