

Company Registration No: 9055762 (England and Wales)
Charity Registration No. 1158846

**Serious Fun Children's Network International
(A company limited by guarantee)**

**Report of the trustees and unaudited financial statements
For the year ended 31 December 2017**



Serious Fun Children's Network International
(A company limited by guarantee)

Contents

	Page
Reference and administrative information	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Serious Fun Children's Network International
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Reference and administration information

Trustees	Mr Joseph Cronly Mr Blake Maher Mr Kevin Mathieson Ms Ingrid Milne (resigned 24 August 2018) Mr Richard Twydell
Company secretary	Mr Richard Twydell
Charity registration number	1158846
Company registration number	9055762
Principal address and registered office	Tanglemere Holly Hill Lane Sarisbury Green Southampton SO31 7AH
Independent Examiner	Cara Turtington FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

Serious Fun Children's Network International
(A company limited by guarantee)

Trustees' report
For the year ended 31 December 2017

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2017.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Charities Act 2011 and the 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 (FRS102) published on 16 July 2014, as amended by the bulletin published in February 2016.

The company was incorporated on 23 May 2014 and gained charitable status (registered charity number 1158846) on 10 October 2014.

Objectives and activities

Serious Fun Children's Network International is a UK-based children's charity and a member of the international Serious Fun Children's Network. The objects of the charity are the relief of sickness and suffering for seriously ill children and young people, in particular by providing or assisting in the provision of therapeutic recreation for them, their siblings and their families.

The charity facilitates fundraising from predominantly UK and Europe based individual donors and organizations through a London gala and other fundraising efforts. The charity is a grant-making charity and the funds raised are used to make grants to support camps and projects in the UK and around the world that are affiliated to the Serious Fun Children's Network. These camps provide therapeutic recreation for children and young people with serious illness.

Achievements and performance

During 2017 Serious Fun Children's Network International facilitated fundraising through a successful gala held in London on 7 November 2017 and through other fundraising activities. The charity is a grant-making charity and the income raised through these activities have resulted in grants being made to support specific camps and projects in the UK and around the world that are affiliated to the Serious Fun Children's Network.

Serious Fun Children's Network

Serious Fun Children's Network International is a member of the Serious Fun Children's Network that was originally founded in the USA by the late Paul Newman. The Serious Fun Children's Network is a growing global community of independently managed and financed camps and programmes. Over the last 28 years, the Serious Fun Children's Network has evolved from a single camp to a global community of 31 camps and programmes, serving 165,800 children with serious illnesses and their families in 2017 and over 1,029,800 since inception.

It is a fundamental tenet of the Serious Fun Children's Network that all camps and services provided to seriously ill children and their families are free of charge.

Public benefit

The trustees confirm that they have referred to the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Serious Fun Children's Network International
(A company limited by guarantee)

Trustees' report
For the year ended 31 December 2017

Plans for future periods

It is expected that the charity will continue fundraising activities during 2018 which will include a London gala event and the sourcing of donations from corporate organizations and individuals based primarily in the UK and Europe.

It is intended that the income raised will be distributed to the Serious Fun Children's Network and directly to the camps affiliated with it to create opportunities for children and their families to reach beyond serious illness and discover joy, confidence, resilience and a new world of possibilities.

Financial review and reserves policy

During 2017 the charity received income of £309,239 (2016 – £460,385), of which £153,794 (2016 – £274,401) was for specific camps. At 31 December 2017, the charity held a deficit in unrestricted funds of £113,849 (2016 – deficit of £70,678) and a surplus of restricted funds of £144,253 (2016 - £227,565). Total reserves at 31 December 2017 amounted to £30,404.

The trustees do not believe that the charity needs to hold any reserves as Serious Fun Children's Network is a grant-making charity and all funds raised are to be spent on specific projects. Serious Fun Children's Network International is part of the Serious Fun Children's Network which would fund any shortfall in the running costs of the organization.

Structure, governance and management

Serious Fun Children's Network International is a charitable company limited by guarantee, incorporated on 23 May 2014 and registered as a charity with the Charity Commission on 10 October 2014. The company is governed by Articles of Association which also set out the objects of the charitable company. In the event of the company being wound up, each member is required to contribute an amount not exceeding £10.

The trustees are also the members and directors of the company. The trustees are responsible for the overall management and strategic direction of the charity.

Trustees

The Trustees are shown on page 1.

Trustees are recruited by the current trustees and include the CEO of Serious Fun Children's Network, the US based affiliated charity, as well as other Board Members from that charity.

Serious Fun Children's Network International
(A company limited by guarantee)

Trustees' report

For the year ended 31 December 2017

Statement of trustees' responsibilities

The trustees (who are also directors of Serious Fun Children's Network International for the purposes of company law) are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including 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 SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

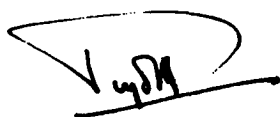
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

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

Small company exemption

The Trustees' Report has been prepared in accordance with the small companies regime under Part 15 of the Companies Act 2006.

On behalf of the trustees



Richard Twydell
Chairman

11 September 2018

Serious Fun Children's Network International
(A company limited by guarantee)

Independent examiner's report to the members
For the period ended 31 December 2017

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2017.

Respective responsibilities of trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of independent examiner's report

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.


I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

Serious Fun Children's Network International
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Independent examiner's report to the members
For the period ended 31 December 2017

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


Cara Turlington FCA DChA
Saffery Champness LLP
Chartered Accountants
Statutory Auditors

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71 Queen Victoria Street
London EC4V 4BE

21 September 2018

Serious Fun Children's Network International
(A company limited by guarantee)

Statement of financial activities (including income and expenditure account)
For the year ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income from					
Donations	2	117,316	153,794	271,110	427,651
Other trading activities		38,100	-	38,100	32,700
Investment income		29	-	29	34
Total income		155,445	153,794	309,239	460,385
Expenditure on					
Raising funds		195,042	-	195,042	247,993
Charitable activities		3,574	237,106	240,680	397,997
Total expenditure	3	198,616	237,106	435,722	645,990
Net income/(expenditure)		(43,171)	(83,312)	(126,483)	(185,605)
Transfers		-	-	-	-
Net movement in funds		(43,171)	(83,312)	(126,483)	(185,605)
Reconciliation of funds					
Balances brought forward at 1 January 2017		(70,678)	227,565	156,887	342,492
Balances carried forward at 31 December 2017		(113,849)	144,253	30,404	156,887

The Statement of financial activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

Serious Fun Children's Network International

Balance sheet

As at 31 December 2017

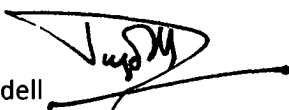
	2017		2016	
	£	£	£	£
Fixed assets				
Tangible assets	-	-	-	-
Current assets				
Debtors	72,092		18,850	
Cash at bank and in hand	335,901		514,214	
	<u>407,993</u>		<u>533,064</u>	
Creditors: amounts falling due within one year	<u>(377,589)</u>		<u>(376,177)</u>	
Net current assets		<u>30,404</u>		<u>156,887</u>
Net assets		<u><u>30,404</u></u>		<u><u>156,887</u></u>
Funds				
Restricted		144,253		227,565
Unrestricted		(113,849)		(70,678)
		<u>30,404</u>		<u>156,887</u>

In preparing these financial statements:

- (a) The trustees are of the opinion that the charitable company is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006.
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The trustees acknowledge their responsibilities for:
 - (i) ensuring that the charitable company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006.

The financial statements were approved by the trustees on 11th September 2018 and signed on their behalf by

Richard Twydell
Chairman



Company registration number 9055762

**Notes to the financial statements
For the period ended 31 December 2017**

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historic cost convention. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as amended in February 2016 in relation to smaller companies and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from January 2015.

Serious Fun Children's Network International constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they adopt the going concern basis in preparing the annual financial statements.

1.3 Exemption from preparing a cash flow

The charity has taken the exemption provided in Update Bulletin 1 updating Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) allowing small charities not to prepare a cash flow statement.

1.4 Incoming resources

Donations and Gift Aid are accounted for in the period in which the charity is entitled to receipt.

1.5 Resources expended

Expenditure is included on an accruals basis.

Charitable activities comprise of those costs attributable to grants approved by the trustees.

1.6 Support and governance costs

Support and governance costs are allocated to the charitable activities as incurred.

Governance costs comprise all costs involving the public accountability of the charity and cost related with statutory requirements.

Serious Fun Children's Network International

Notes to the financial statements (continued)

For the period ended 31 December 2017

1. Accounting policies (continued)

1.7 Funds

Unrestricted funds comprise of the accumulated surpluses and deficits of unrestricted incoming revenues over resources expended, which are available for use in furtherance of the general objectives of the charity.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the respective funds.

1.8 Taxation

Serious Fun Children's Network International is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

1.9 Financial assets

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

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs.

Financial assets are derecognized only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.10 Financial liabilities

Basic financial liabilities are initially measured at transaction price.

Financial liabilities are derecognized when, and only when, the charity's obligations are discharged, cancelled, or they expire.

2. Voluntary income

	2017 £	2016 £
Donations	271,110	427,651
	<hr/>	<hr/>
	271,110	427,651
	<hr/>	<hr/>

Serious Fun Children's Network International

Notes to the financial statements (continued)

For the period ended 31 December 2017

3. Analysis of costs

	2017	2016
	£	£
Raising funds		
Other event costs	195,042	247,993
	<u>195,042</u>	<u>247,993</u>
Charitable activities		
Grants – made to Serious Fun Children's Network affiliated camps	237,106	389,521
Administration costs	934	3,874
Governance costs:		
Other costs	-	3,582
Independent examination fee	2,640	1,020
	<u>240,680</u>	<u>397,997</u>

The charity has no employees. During the period no payments were made to any trustee for their services nor were any expenses reimbursed to them.

4. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed in respect of grant commitments	376,177	376,177
Accruals	1,412	-
	<u>377,589</u>	<u>376,177</u>

5. Analysis of net assets between funds

	Unrestricted	Restricted	2017
	funds	funds	£
	£	£	
Current assets	263,740	144,253	407,993
Current liabilities	(377,589)	-	(377,589)
	<u>(113,849)</u>	<u>144,253</u>	<u>30,404</u>

Serious Fun Children's Network International

Notes to the financial statements (continued)

For the period ended 31 December 2017

6. Restricted funds

	Balance brought forward	Incoming resources	Outgoing resources	Balance carried forward
	£	£	£	£
Over the Wall	97,961	73,781	(108,985)	62,757
Barretstown	94,094	59,093	(91,916)	61,271
Bator Tabor	4,354	6,375	(4,354)	6,375
Dynamo	19,097	6,759	(19,492)	6,364
Jordan River	645	1,011	(645)	1,011
L' Envol	4,764	3,325	(5,064)	3,025
Boggy Creek	450	-	(450)	-
Flying Horse Farms	90	150	(90)	150
North Star Reach	5,660	1,200	(5,660)	1,200
Hole in the Wall	450	-	(450)	-
Camp Korey	-	100	-	100
Global Partnership Programme	-	2,000	-	2,000
	227,565	153,794	(237,106)	144,253

Each restricted fund relates to a specific camp affiliated to the Serious Fun Children's Network for which donations have been specifically received.

7. Company status

The company is limited by guarantee and as such does not have a share capital. The members, consisting of the directors, undertake to contribute an amount not exceeding £10 each in the event of the company being wound up. As at 31 December 2017 the total of those guarantees was £50 (2016: £50).

8. Related party transactions

Mr Joseph Cronly and Mr Blake Maher, who are trustees of the charity, are also directors of Serious Fun Children's Network. Mr Kevin Mathieson, a trustee of the charity, is the Chief Executive Officer of Over the Wall, a UK camp affiliated to the Serious Fun Children's Network.