

DESTINATION FLORIDA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

DESTINATION FLORIDA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Hymanson G Mason A Nicholls M Sharples B Morrison	(Appointed 1 January 2021)
Charity number	1003674	
Principal address	Clarendon Business Centre 38 Clarendon Road Eccles Manchester M30 9ES	
Independent examiner	Mark Turner FCA Champion Accountants LLP 1 Worsley Court High Street Worsley Manchester M28 3NJ	
Bankers	HSBC Bank PLC Ground Floor Regents Place Regent Road Salford Greater Manchester M5 4BT	

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

Structure, governance and management

The Charity is governed by the Trust Deed and registered with the Charity Commission

The Trustees are a small group who put in a tremendous amount of work to ensure the continued success of the Charity. The Trustees constantly review the constitution of the Board. The Trustees have a wealth of experience behind them and it is a privilege to work with such a committed and supportive group of people, many of them are "hands-on" and I cannot thank them enough for the major role they play in the success of the charity.

The charity has retained the services of Adrian Kenworthy, a bookkeeper with considerable experience, who has helped to provide substantial and informative financial information to enable the trustees to consider and monitor the finances of the charity on a regular basis.

Trustees meetings where decisions on policy and major expenditure are discussed and agreed this year have been held on a remote basis due to restrictions . During each meeting all previous and near future Charity activities are discussed. Planned revenues and expenditure for each event are presented and challenged to ensure adequate profits are achieved and following the event the actual accounts are measured against the projections.

A budget plan for the Charity income and expenditure is agreed at the beginning of the financial year. At each Trustees meeting the Trustees review the Charity financial performance for the last financial period and financial year to date. The performance is compared to the budget plan for the year with exceptions in revenue and expenditure being highlighted and an outlook for the remainder of the year is generated. Based upon this outlook additional events are scheduled to make up any potential shortfall in funds for the year.

Risk review

The major risks to which the charity is exposed , as identified by the Trustees ,are reviewed on an annual basis and systems have been established to mitigate these risks.

Objectives and activities

Destination Florida remains a very active and successful Charity achieving its aims and objectives of sending or taking children with life threatening illnesses to Florida for a very special holiday. We are delighted to report that on 2 November 2018 a further 73 children plus a team of carers enjoyed another incredible week in Florida . The trip went well in all aspects and the trustees thank everyone who was concerned with the planning and organisation of the trip both before hand and during the special week in Florida. It is patently clear from the letters of appreciation that we receive that the Charity is making a massive difference to so many children and families and the board of Trustees are committed to achieving the Charity's aims and objectives and making a very special impact on the lives of so many poorly children.

A further trip was planned for November 2020 but sadly due to Coronavirus , this could not go ahead. The Trustees express their hope that trips will recommence in 2022.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

In June 2020 the Charity received the Queens Award in recognition of its services to children's charities. This is the highest award available to any organisation of this nature .

Due to Coronavirus all planned live events had to be postponed. However, we did proceed with two large scale virtual events .The Virtual Summer Ball and the Virtual Winter Extravaganza, both of which were well received , raising over £25,000 for the Charity .

The Trustees would like to thank our hard-working office staff. They have all gelled together to work as a team under the leadership of Ben Morrison, who's energy, enthusiasm and organisational skills have considerably helped in generally running the office efficiently and managing the large corporate scale events. In January 2021 Ben Morrison joined the Board of Trustees as a Trustee.

The Trustees would like to express their thanks to all of the individuals, families, companies, community groups, and clubs and societies for all of their fundraising support during the last twelve months. Finally, it is important to recognise and thank all of the Charity's Trustees for all of the time, knowledge and expertise they donate to ensure Destination Florida is governed effectively. They recognise how vitally important this Charity is to the children and families who are its beneficiaries.

Financial review

Notwithstanding the substantial cost increases in putting together a trip for so many children, the finances of the Charity remain under regular review by the Trustees. The Trustees are both mindful and conscious of ensuring that fundraising continues with regularity and that we maintain the support of those celebrities who support Destination Florida by attending events.

During the year a decision was taken to minimise the expenses of the Charity during the Pandemic, staff adjustments were made accordingly and all overheads kept under tight control.

The Trustees were more appreciative than ever that our fellow Trustee Ged Mason allowed us to use his premises for our general office. Additionally, it is important to recognise the contribution made by Champion Accountants LLP, who donate the skills and time of their team to the Charity, to provide assistance with the production of the annual report and accounts for the financial year. These contributions are greatly appreciated.

Reserves policy

It is the policy of the Charity to maintain a level of reserves sufficient to cover the cost of a trip to Florida two years before the trip actually occurs. This means a reserve in the region of £450,000 is considered adequate.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Plans for future periods

The Charity intends to continue to achieve its objectives of bi-annually providing the trip of a lifetime for children with severe disabilities for the foreseeable future.

All planning for future trips was put on hold due to the Pandemic. However, we are optimistic that with improvements in both the UK and the USA we can start planning our next trip, hopefully towards the end of 2022.

COVID-19

Due to the pandemic our planned trip for November 2020 was postponed. It is hoped that the next trip may take place towards the end of 2022.

The pandemic has also dealt a serious blow to our fundraising activities with all live events planned for 2020 having to be postponed. All postponed events have been rescheduled towards the latter part of 2021.

Thankfully, the expenses of running the charity are fairly small, partly due to the generosity of Ged Mason in allowing the charity to operate rent free from their offices and the Trustees have taken adequate steps to drastically reduce overheads and the number of employees.

Although we are in difficult times, we continue to explore ways of fundraising and have exciting projects planned for the latter part of 2021.

The expenses of the charity, including the position of when the currently furlough cease are kept under constant review and any appropriate decisions will be taken at the relevant time.

The trustees who served during the year and up to the date of signature of the financial statements were:

M Hymanson

G Mason

A Nicholls

M Sharples

N Tobias

B Morrison

(Resigned 6 March 2020)

(Appointed 1 January 2021)

The trustees' report was approved by the Board of Trustees.



M Hymanson

Trustee

Dated: 14 July 2021

DESTINATION FLORIDA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DESTINATION FLORIDA

I report on the financial statements of the charity for the year ended 31 December 2020, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Mark Turner FCA
Champion Accountants LLP
The Institute of Chartered Accountants in England and Wales
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Dated: 14 July 2021

DESTINATION FLORIDA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Charitable activities	3	126,788	275,435
Investments	4	2	5
Other income	5	17,280	-
Total income		<u>144,070</u>	<u>275,440</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>138,759</u>	<u>238,629</u>
Net income for the year/ Net movement in funds		5,311	36,811
Fund balances at 1 January 2020		<u>107,024</u>	<u>70,213</u>
Fund balances at 31 December 2020		<u><u>112,335</u></u>	<u><u>107,024</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

DESTINATION FLORIDA

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		105		124
Current assets					
Cash at bank and in hand		112,890		107,691	
Creditors: amounts falling due within one year	11	(660)		(791)	
Net current assets			112,230		106,900
Total assets less current liabilities			112,335		107,024
Income funds					
Unrestricted funds			112,335		107,024
			112,335		107,024

The financial statements were approved by the Trustees on 14 July 2021

M. Hymanson

M Hymanson
Trustee

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Destination Florida is an unincorporated charity.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance
Computers	33% 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.

1.7 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).

1.8 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. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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.

1.9 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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Charitable Income Fundraising events	Charitable Income Donations	Total 2020	Total 2019
	£	£	£	£
Sales within charitable activities	40,850	85,938	126,788	275,435

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	2	5

5 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Coronavirus Job Retention Scheme	17,280	-

6 Charitable activities

	2020	2019
	£	£
Staff costs	715	433
Direct Travel	-	5,241
Direct wages and salaries	34,700	36,363
Fundraising events	66,402	163,447
Charitable donations	-	1,969
	<u>101,817</u>	<u>207,453</u>
Share of support costs (see note 7)	34,583	28,273
Share of governance costs (see note 7)	2,359	2,903
	<u>138,759</u>	<u>238,629</u>
Analysis by fund		
Unrestricted funds	<u>138,759</u>	
	<u>138,759</u>	
For the year ended 31 December 2019		
Unrestricted funds		<u>238,629</u>
		<u>238,629</u>

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Depreciation	19	-	19	254	Support
Sundry Expenses	3,318	-	3,318	1,386	Support
Printing, Postage and Stationery	3,152	-	3,152	2,727	Support
Premises Expenses	3,143	-	3,143	1,334	Support
Computer costs	3,798	-	3,798	3,600	Support
Entertaining	-	-	-	1,997	
Rates	118	-	118	116	
Legal and Professional	18,500	-	18,500	16,859	
Insurance	2,535	-	2,535	-	
Bank Charges	-	1,669	1,669	2,236	Governance
Telephone	-	690	690	667	Governance
	<u>34,583</u>	<u>2,359</u>	<u>36,942</u>	<u>31,176</u>	
Analysed between Charitable activities	<u>34,583</u>	<u>2,359</u>	<u>36,942</u>	<u>31,176</u>	

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>2</u>	<u>2</u>
Employment costs	2020	2019
	£	£
Other pension costs	<u>715</u>	<u>433</u>

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 January 2020	1,194	12,576	13,770
At 31 December 2020	1,194	12,576	13,770
Depreciation and impairment			
At 1 January 2020	1,071	12,575	13,646
Depreciation charged in the year	18	1	19
At 31 December 2020	1,089	12,576	13,665
Carrying amount			
At 31 December 2020	105	-	105
At 31 December 2019	123	1	124

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	141	589
Other creditors	519	202
	660	791

12 Analysis of net assets between funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fund balances at 31 December 2020 are represented by:		
Tangible assets	105	124
Current assets/(liabilities)	112,230	106,900
	112,335	107,024