

Charity registration number 1003674

**DESTINATION FLORIDA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

DESTINATION FLORIDA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Hymanson (Chairman stepped down 24 November 2023) G Mason OBE (Vice Chairman Appointed 14 December 2023) A Nicholls M Sharples B Morrison S Ashworth FRICS (Chairmen Appointed 14 December 2023) S Armstrong
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	The Royal Bank of Scotland 36 St. Andrews Square Edinburgh EH2 2YB

DESTINATION FLORIDA

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

DESTINATION FLORIDA

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 Trustees are assisted administratively by Rachel Radnor, in the Destination Florida office. This is a situation, which will be monitored regularly and kept under review. Our team has been supplemented by the appointment of Charley Kerr as fundraiser / administrative support. Mike Hymanson stepped down as Chairman and Trustee and took the role of Honorary Life President, Stephen Ashworth took over as interim Chairman and was officially appointed Chairman on the 14 December 2023 and Gerard Mason appointed as Vice Chairman.

From December 2023, Trustees meetings are now held every 6 weeks where decisions on policy and major expenditure are discussed and agreed. Minutes are taken of every meeting and committed to record. 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 Trustee meeting the Trustees review the Charity's 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 taking children with life threatening illnesses to Florida for a very special trip of a lifetime. We are delighted to report that on 8 September 2023 a further 74 children plus a team of carers enjoyed another incredible week in Florida. The trip went exceptionally well in all aspects and the trustees thank everyone who was concerned in the planning and organisation of the trip both beforehand and during our time in Florida. The letters of appreciation we receive clearly show that the Charity is making a significant difference in the lives of many children and families. The board of Trustees are dedicated to achieving the Charity's aims and objectives and making a profound impact on the lives of so many poorly children.

DESTINATION FLORIDA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Due to the pandemic our 2020/2022 trips were cancelled for the safety of the children and volunteers, after 5 long awaited years the 2023 trip took place in September. During this time the extensive fundraising continued both to ensure the success and viability of the 2023 trip and also to ensure the viability of future trips, the next one being planned for October 2025. We are continually building a group of highly supportive donors while always mindful that every contribution matters. We greatly encourage participation in both smaller and larger events.

The Trustees recognise that with the cost of a trip to Florida ever increasing, the Charity has a need to raise more funds both internally from putting on additional fundraising events and externally from further developing our relationships and support from local businesses and the community.

In April 2023 we held our Ladies Lunch at the Lowry Hotel, Manchester, sponsored by The Morson Group, the event was a great success and raised £17,000. This has now become a feature in our charity calendar.

In June the Charity held it's annual Summer Ball at The Mere Golf Resort & Spa, and the event raised in excess of £116,000. It was extremely well attended, and it remains our prime fundraising event.

We are pleased to report that work has commenced on building a new website, which the Trustees feel enhances the name and work of the Charity, helps inform our ever growing band of supporters as to which events are taking place and generally what is happening within the Charity

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

Charities are experiencing great difficulty in raising substantial sums of money due to the prevailing economic climate, and Destination Florida is no different. This means that the Trustees and the support team are working harder than ever to ensure that the finances of the Charity are kept under constant review, given the potential cost the Charity's next trip in October 2025. It is very important that our fundraising efforts and activities continue and have been maintained throughout 2023 in advance of the next scheduled trip

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 who support Destination Florida by attending events.

The Trustees wish to thank our fellow Trustee Ged Mason for allowing 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.

DESTINATION FLORIDA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

The Charity intends to continue to achieve its objectives of biennially providing the trip of a lifetime for children with life-limiting and life threatening illnesses for the foreseeable future.

As stated previously, a further trip took place in September 2023 and was highly successful. Fundraising for the 2025 trip has already commenced. All prospective aspects of the trip will be considered by the Trustees in order to ensure another spectacular trip for a very special group of children. The Trustees anticipate taking approximately 72 children for a trip of a lifetime.

The expenses of the charity are kept under constant review .

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

M Hymanson (Chairman stepped down 24 November 2023)

G Mason OBE (Vice Chairman Appointed 14 December 2023)

A Nicholls

M Sharples

B Morrison

S Ashworth FRICS (Chairmen Appointed 14 December 2023)

S Armstrong

Ms A Collinson

(Deceased 11 January 2023)

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

S Ashworth FRICS (Chairmen Appointed 14 December 2023)

Trustee

Dated: 2 September 2024

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 2023, which are set out on pages 5 to 14.

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of The Institute of Chartered Accountants in England and Wales.

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: 2 September 2024

DESTINATION FLORIDA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	3	558,278	241,563
Investments	4	27	-
Total income		558,305	241,563
Expenditure on:			
Charitable activities	5	757,316	188,184
Total expenditure		757,316	188,184
Net income/(expenditure) and movement in funds		(199,011)	53,379
Reconciliation of funds:			
Fund balances at 1 January 2023		327,348	273,969
Fund balances at 31 December 2023		128,337	327,348

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 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		65		76
Current assets					
Debtors	12	-		19,483	
Cash at bank and in hand		128,294		308,458	
		<u>128,294</u>		<u>327,941</u>	
Creditors: amounts falling due within one year	13	(22)		(669)	
Net current assets			128,272		327,272
Total assets less current liabilities			<u>128,337</u>		<u>327,348</u>
Net assets excluding pension liability			128,337		327,348
			<u><u>128,337</u></u>		<u><u>327,348</u></u>
The funds of the charity					
Unrestricted funds			128,337		327,348
			<u>128,337</u>		<u>327,348</u>
			<u><u>128,337</u></u>		<u><u>327,348</u></u>

The financial statements were approved by the trustees on 2 September 2024

S Ashworth FRICS (Chairmen Appointed 14 December 2023)

Trustee

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 or grantors 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.

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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 the statement of financial activities.

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).

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

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 of 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.

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.

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

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

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023	Total 2022
	£	£	£	£
Income from Charitable Activities	-	558,278	558,278	241,563

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	27	-

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities

	2023 £	2022 £
Staff costs	1,409	858
Direct Foreign Exchange	-	(2,745)
Direct wages and salaries	67,220	42,027
Fundraising events	658,806	136,578
	<u>727,435</u>	<u>176,718</u>
Share of support costs (see note 6)	26,765	8,748
Share of governance costs (see note 6)	3,116	2,718
	<u>757,316</u>	<u>188,184</u>
Analysis by fund		
Unrestricted funds	<u>757,316</u>	
	<u>757,316</u>	
For the year ended 31 December 2022		
Unrestricted funds		<u>188,184</u>
		<u>188,184</u>

6 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Depreciation	11	-	11	13	Support
Sundry Expenses	2,426	-	2,426	1,725	Support
Printing, Postage and Stationery	5,666	-	5,666	2,452	Support
Premises Expenses	5	-	5	152	Support
Computer costs	4,901	-	4,901	2,923	Support
Rates	126	-	126	118	
Insurance	13,630	-	13,630	1,365	
Bank Charges	-	2,257	2,257	1,955	Governance
Telephone	-	859	859	763	Governance
	<u>26,765</u>	<u>3,116</u>	<u>29,881</u>	<u>11,466</u>	
Analysed between Charitable activities	<u>26,765</u>	<u>3,116</u>	<u>29,881</u>	<u>11,466</u>	

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	11	13
		=====	=====

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:

	2023	2022
	Number	Number
	3	2
	=====	=====

Employment costs

	2023	2022
	£	£
Other pension costs	1,409	858
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

DESTINATION FLORIDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 January 2023	1,194	12,576	13,770
At 31 December 2023	1,194	12,576	13,770
Depreciation and impairment			
At 1 January 2023	1,118	12,576	13,694
Depreciation charged in the year	11	-	11
At 31 December 2023	1,129	12,576	13,705
Carrying amount			
At 31 December 2023	65	-	65
At 31 December 2022	76	-	76

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	2,500
Prepayments and accrued income	-	16,983
	-	19,483

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	22	549
Trade creditors	-	120
	22	669

14 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,409	858

