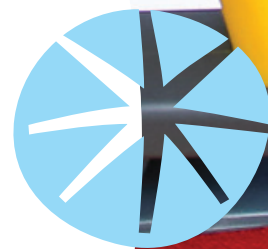




Annual report and accounts 2022



Annual Report and Accounts 2022

Year ended 31 December 2022

Chair of Trustees' Report

I am delighted to present the 2022 annual report and accounts for Variety, the Children's Charity. We are dedicated to empowering disabled and disadvantaged children. This year has been one of rebuilding and growth for our charity, as we continue to support our beneficiaries in the aftermath of the global pandemic.

The Covid-19 pandemic had far-reaching consequences for disabled and disadvantaged children and their families. Lockdowns, social distancing measures and economic uncertainty exacerbated existing challenges for this vulnerable population. During 2022, the impact of the war in Ukraine, higher inflation and interest rates and the resulting cost of living crisis has continued to make life very challenging for the communities and families that we serve. With the unwavering support of our many sponsors and donors we have been able to continue to make a significant contribution to improving the lives of disabled and disadvantaged children.

During 2022, despite the difficult economic environment, Variety was able to return to a full timetable of fundraising events. These included the PROPS awards, the Gastronomic Evening, the Legends of Industry and a new event, Variety Rocks. We also successfully re-launched our well known Variety Club Show Business awards which was our largest fundraising event of the year. These larger events were supplemented by various fundraising events across the country led by our Variety community. We also continued to work on improving our reach in all other forms of fundraising including corporates, individual and legacies. As a result of these events and initiatives and thanks to the generosity of our many donors we were able to raise over £5.3 million, a significant increase over last year.

We are immensely grateful to each and every one of our supporters for every penny raised for our cause. I also want to take this opportunity to express thanks to our two largest donors.

Variety Golf, led by Pip Burley and Jamie Little, continued to thrive with an extensive programme of Golf days, lunches and dinners and their membership contributed nearly £800k to our Sunshine Coach programme in 2022.

Michael Josephson MBE helped us raise over £365,000 with a very generous donation from the proceeds of the Michael Josephson MBE Charity Ball as well as through his leadership of our Patrons programme.

Variety and its facilities together help on average over 50,000 children every year.

During the year we focused on four primary areas of support:

Providing Sunshine Coaches: Our charity sponsored the purchase of 51 fully equipped wheelchair-accessible buses at a cost of over £2 million so that SEND and mainstream schools could transport disabled students to a wide range of external activities.

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Providing wheelchairs: We spent over £270,000 providing specialist wheelchairs to 52 children, allowing them to participate more fully in their education, sports, and social activities.

Providing special equipment grants: We have granted over £155,000 in funding for specialist equipment, enabling disabled and disadvantaged children to engage in activities they might not have been able to otherwise.

Allowing disabled and disadvantaged children and their families to have fun days out: Recognising the importance of leisure and recreation, we facilitated fun days out for over 5,700 disabled and disadvantaged children and their families. These outings have provided much-needed respite and bonding opportunities for families, fostering a sense of community and belonging.

We also continued our engagement with the Variety Children's Hospital: our flagship healthcare project and one of the UK's leading medical centres for children. Located in the Cheyne Wing of King's College Hospital's main site in London, the Variety Children's Hospital has a dedicated critical care centre, a day-care unit, busy outpatient department and four inpatient wards. Every year it treats and cares for more than 40,000 children.

We are immensely proud of the impact our work has had in 2022. The success of our initiatives would not have been possible without the generosity and commitment of our donors, volunteers, and partner organizations. We are grateful for your continued support as we work to make a positive difference in the lives of disabled and disadvantaged children.

As we look ahead to 2023, we are eager to expand our reach and deepen our impact. To achieve this, we will continue to identify and address the most pressing needs of our beneficiaries, while also exploring new partnerships and collaborations. Additionally, we will be working on our fundraising efforts to ensure the sustainability of our programmes and projects.

I am thankful for the commitment and hard work demonstrated by our previous Chair of Trustees, Tushar Prabhu, trustees and committee members in guiding the charity out of the pandemic with their valuable combination of experience and expertise.

In conclusion, I would like to express my heartfelt gratitude to our entire community for your unwavering dedication and support. Together, we are changing the lives of disabled and disadvantaged children, providing them with the tools and opportunities they need to flourish. We are excited about the possibilities that lie ahead and look forward to your continued involvement in our mission.



Professor Jonathan Shalit OBE

Chair of Trustees

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TRUSTEES 2022

Variety, the Children's Charity

- Professor Jonathan Shalit OBE
- Tushar Prabhu
- Tesula Mohindra
- Dilly Kitchlew-Willamson
- Guy Remond
- Ben Whittle
- Stanley Salter (retired 1 March 2023)
- Candice Sammeroff (appointed 27 February 2023)
- Talya Shalson (appointed 27 February 2023)
- Tania Bryer (appointed 22 May 2023)

Chief Executive

Conrad Hollingsworth

ADMINISTRATIVE INFORMATION

Secretary:

Talya Shalson

Registered office:

Variety House
93 Bayham Street
London NW1 0AG

Charity number:

209259 (England and Wales)
SC038505 (Scotland)

Company number:

509811 (England and Wales)

Auditors:

Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Bankers:

NatWest
2nd Floor, Argyll House
246 Regent Street
London
W1B 3PB

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Trustees' Annual Report for the year ended 31 December 2022

The Trustees submit their Annual Report and Financial Statements of Variety, the Children's Charity, a company limited by guarantee, for the year ended 31 December 2022. The Trustees' Annual Report includes the Directors' Report for the purposes of the Companies Act 2006.

Structure, governance and management

The charity has 9 Trustees, who are elected every three years, with one third due for re-election each year. They convene at least four times each year. There is a supporting committee covering Audit, Finance and Risk which also convenes at least four times each year.

All Trustees give their time voluntarily and receive no benefits from the charity.

New trustee appointments are made by the existing board of trustees. They are selected on the basis of the skills, experience and overall contribution they are able to bring to the charity.

Candidates are sourced through a variety of channels, including direct approach, referral and headhunters. Once recruited, new Trustees have an induction and are provided with ongoing support and training to meet their responsibilities.

Trustees' induction and ongoing involvement includes visits to the activities delivered by the charity and presentations of Sunshine Coaches, wheelchairs and other equipment, engagement with beneficiaries, meetings with programme staff, senior staff, volunteers and stakeholders, including funders and corporate supporters.

On appointment, Trustees sign a register of interests, which is renewed annually.

The Trustees are responsible for governance, strategy, risk management, setting headline objectives and monitoring performance against these objectives. To this end, Trustees receive regular updates, including full reports on activities, targets, impact and financial information, including management accounts on a quarterly basis. Business plans and strategic plans are discussed, agreed, amended and revised by the Trustees at Board meetings.

To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for the operational matters of the charity.

The Chief Executive reports on performance against the strategic and operational plans approved by the Board and meets with the Chair on a regular basis.

The Chief Executive has responsibility for recruitment and management of the Senior Management Team to ensure that programmes and values are delivered and upheld against plans and priorities agreed by the Board. The Senior Management Team has experience in charity communications and marketing, charity programmes, fundraising, finance, HR and operations and meets on a regular basis with the Chief Executive to discuss operations and strategy.

The Trustees during the year were:

Malcolm Brenner (retired 31 March 2022), Anthony Harris (retired 1 March 2022), Dilly Kitchlew-Williamson, Jason Lewis (retired 9 December 2022), Tesula Mohindra, Ronnie Nathan (retired 9 December 2022), Tushar Prabhu, Guy Remond, Stanley Salter (retired 1 March 2023), Professor Jonathan Shalit OBE, Neil Sinclair (retired 9 December 2022), Pamela Sinclair (retired 31 March 2022), Ben Whittle (appointed 11 February 2022).

History

Variety was formed in 1928 in Pittsburgh, Pennsylvania. On Christmas eve the year before, a baby named Catherine was found abandoned in the Sheridan Theatre by members of the "Variety Club", an informal group of leading businessmen across all aspects of the entertainment industry - from 'icecapades' to films, theatre and showbusiness. The Variety Club decided to adopt her, named her 'Catherine Variety Sheridan' and launched a children's charity in her honour. Its first Dinner was staged in a ballroom decorated like a Big Top circus tent, from which followed the terminology of "Tents" and "Barkers". The charity was brought to the UK in 1949 by HRH, Prince Philip, the Duke of Edinburgh and Frank Sinatra and inaugurated at a dinner at the Savoy Hotel in London.

Variety, the Children's Charity

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Employees and volunteers

At the end of December 2022, Variety employed 22 people (both full-time and part-time) in its offices across England and Scotland. The charity depends on the commitment and hard work of these staff, who are highly valued. Traditionally, Variety is a volunteer-run charity and relies heavily on volunteer involvement for the running of its many events, including fundraising events and Variety Great Days Out. The Trustees are enormously indebted to these volunteers for their continued support.

Volunteers assist us in a diverse range of roles and activities, at many levels, and throughout the UK. For example, volunteers serve on committees across England and Scotland, for the following aspects of the charity's activities:

- Events
- Fundraising
- Programmes
- Special projects

Management remuneration policy

The Chief Executive is appointed by the Trustees. All other key management personnel are appointed by the Chief Executive. Appointments and ongoing remunerations at this level take into account the following factors:

- The charity's ability to pay the wages of senior staff.
- The types of skills, experiences and competencies the charity needs from its senior staff and the scope of the role being recruited.
- The charity's objectives and the number and nature of senior staff needed to fulfil these.
- The impact of market rates on appointments.

Equal opportunities

Variety is committed to the principle and practice of equal opportunities and aims to be an equal opportunities employer. Variety's employment policy aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, disability, national origin, race, religion and sex or any other grounds which are unjustifiable in terms of equality of opportunity for all.

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Objectives and activities

The legal objects of the charity, as set out in the Memorandum of Association, the governing document of Variety, are as follows:

- To promote and provide for the care and upbringing of sick, disabled and disadvantaged children up to the age of nineteen within the United Kingdom.
- The advancement of education and the relief of financial need of children within the United Kingdom.
- To undertake, and to assist others to undertake, research into any illness or affliction affecting children which will advance knowledge and to publish the useful results of such research.
- The provision of facilities for recreation and other leisure time occupation for children in the interests of their social welfare with the object of improving the conditions of life for such children.

Public benefit

In setting our objectives and planning our activities, the trustees have given due regard to the Charity Commission's guidance on public benefit.

Meeting our objectives through Variety's work

When statutory funding cannot adequately meet a child's needs, Variety steps in. Providing high quality, practical, bespoke equipment solutions, and educational experiences through memorable activities, remains Variety's fundamental objective.

We support children in four ways:

- **Mobility** - our equipment grants fund customised wheelchairs and Sunshine Coaches for schools - helping children travel safely, learn on the move and embrace a sense of freedom and discovery.
- **Education** - our equipment and tech grants to youth clubs and young people's organisations encourage learning, develop skills and boost confidence and mental health.
- **Experiences** - we love creating memories through Variety Great Days Out - experiences that broaden horizons, offer positive role models, encourage social mobility - and are great fun.

- **Health** - we equip children's hospitals, including our own Variety Children's Hospital, with the latest medical technology and life-changing aids.

Grant-giving activities

Our grant-giving this year has included the provision of Sunshine Coaches to schools and other institutions catering for children with special educational needs and the provision of grants to individuals for wheelchairs and specialist equipment. As we continued our journey out of the Covid-19 pandemic, our priority continued to be meeting the immediate needs of children through providing grants to individuals. To fulfil this demand, we are not currently providing wheelchair and specialist equipment grants to institutions. Our grant-giving programmes improve children and young people's mental and physical wellbeing, reduce loneliness and social isolation, enable independence and mobility, increase participation in sport, contribute to sustained improvements in health and physical development and more.

Experiences

In addition to our grant-giving programmes, Variety also provides memorable and valuable childhood experiences through our Variety Great Days Out programme. The programme aims to improve wellbeing in children and young people by reducing social isolation and increasing participation in previously inaccessible experiences. We do this by removing barriers to opportunities, by building social skills and increasing confidence. In short, these trips out are of the kind that most children take for granted but which our beneficiaries may not otherwise have the chance to enjoy or participate in.

The impact of our programmes

In 2022, excluding administrative and support costs, we spent over £2.7m (2021: £1.9m) on the provision of 5,910 grants, wheelchairs, sunshine coaches, gifts and days out to disabled and disadvantaged children to help them to receive better care, to improve their mobility, independence and wellbeing, to facilitate their access to education and to better cope with the pressures of the ongoing pandemic.

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Equipment grants

In 2022 Variety provided 81 grants for types of equipment relating to care, mobility, and wellbeing at an average of £1,929 each, totalling £156,251.

These grants comprised:

- 17 items of sensory equipment
- 11 specialist beds or cots
- 15 assistive devices enabling mobility (including car seats and walking frames)
- 11 car seats
- 5 hoists or harnesses
- 4 sets of outdoor play equipment
- 18 other items (including epilepsy alarms and sensors and prescription swimming goggles)

Lillie's story

13-year-old Lillie lives in Hertfordshire. Since birth, she has surpassed all expectations and defied the odds, achieving what doctors predicted would not be possible for her.

Lillie has four-limb Cerebral Palsy with global developmental delay and severe learning difficulties. She is non-verbal, doubly incontinent and has no sense of danger or safety awareness. She needs adult supervision at all times during waking hours.

Although doctors predicted that she would never be able to even sit up by herself, Lillie is now able to walk and she continues to surpass expectations. As mum Gemma says, "She's just incredible really."

Lillie's family got in touch with Variety when her safety sleeper bed broke beyond repair. This is a vital piece of equipment for Lillie and her family as it stops her from getting out of bed and wandering in the night, which could lead to her causing herself serious harm.

The new Variety-funded safety sleeper has more than met the family's expectations. The much larger size means that Lillie is happy and comfortable at night, while the sturdy frame has prevented any more breakages - a frequent problem with Lillie's old bed and a source of continual and added stress and anxiety on the family.

Not only does this new safety sleeper make

bedtime calmer and more comfortable for Lillie, it also helps her parents with their morning routine.

Unlike the previous bed, this one is made from material that can be washed down, meaning Lillie's parents can clean up quickly and easily in the morning if there has been any mess during the night. This has made a difference beyond expectations as they can ensure complete cleanliness of the bed and Lillie's surroundings without having to take large parts of the old bed apart. This was a great strain when coupled with the continual and constant tasks that have to be carried out for Lillie during the day, which can be overwhelming at times.

Lillie's mother Gemma said, "It has impacted in the most amazing way in that it's taken that element of stress away from us as a family because there's so many things we have to do with Lillie in a morning to get her ready for school and to ensure she is ready for when her transport arrives to take her to school. It means that it's just taken a level of anxiety away from us when we already have quite a stressful life.

"So I would say it has massively helped. I would say it's helped like 85% really. The other percent is stuff that we can't control: how she is and the things that she does and the way this impacts on our every day, but the bed has just helped us so much. Lillie seems happier in it as well: she is visibly happier in it. When we go into her room in the morning, she's always full of smiles and happy.

"It goes without saying how immensely grateful we are to the charity for helping us get this because we really wouldn't have been able to ourselves. The expenses of raising a disabled child are huge and we have to have many things and make subsequent adaptations to make all elements of our home safe for our child. So the fact that we were able to get this bed and the help we received was incredible really, so we just want to say a massive thank you to anyone that has assisted in us getting it.

"People do not realise, but it's people like you and charities that really do make such a difference. It is incredible."

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Wheelchair grants

In 2022 Variety provided 52 wheelchair grants at an average of £5,243 each, totalling £272,622.

The right wheelchair can offer independence to a child or young person, giving them the freedom to explore their environment in their own way, get around at school, keep up with their friends and take part in social activities, sports and hobbies.

We know that a wheelchair has to be appropriate for each child's needs and environment, however, and this is why we part and fully fund a range of different manual, powered and sports wheelchairs according to the individual's age, medical condition and lifestyle.

In 2022 Variety provided:

- 17 sports wheelchairs
- 10 powered wheelchairs
- 6 all terrain wheelchairs
- 18 manual wheelchairs
- 1 standing wheelchair

Leyton's story

9-year-old Leyton loves playing in his Boccia team, playing football, PlayStation, and going to the shops. He has Spinal Muscular Atrophy, which means he is fully reliant on a wheelchair for mobility.

With a new powered wheelchair from Variety, Leyton is gaining independence and discovering new places with his family.

About 1 in every 10,000 babies are born carrying the genes for Spinal Muscular Atrophy unknowingly. When both parents carry the gene, it is possible for them to pass it to their baby.

The condition causes weakened muscles, meaning that Leyton does not have the strength to stand unassisted. He was first diagnosed at 17-months and his parents were told that he may not live to see his second birthday. As there is currently no treatment on the NHS to help him, they were told he would become progressively weaker and his lungs, breathing, and swallowing would be affected.

After three years of fighting, Leyton's parents managed to get him on a trial in Paris that would give him medication to help motor neurones in his body multiply and give him more of a fighting chance. Now nearly 10-years-old, Leyton has defied the odds. He still has his medication and he and his parents hope he will maintain his strength. With his fighting spirit, he continues to surpass expectations!

Thankfully, Variety was able to fund an off-road wheelchair for Leyton and he's now gaining the independence he's been craving.

Leyton's mum, Tammy, said:

"As soon as Leyton had a demo in this chair, he fell in love with it. It gives him the freedom to play on the beach with no restrictions and without having to be pushed around.

"We recently took this chair to Disney World with us and it became his main chair for two weeks. It was brilliant for the different paths we had to walk, and also gave us the option to push Leyton as he was becoming tired, which was a blessing as Disney came with really long days!

"It's given Leyton more independence, more freedom to tackle any paths, and it's made his life easier when playing football with his friends because he's got big wheels to stop the ball. It's made everyday life more inclusive for him.

"Technology and medicine are advancing all the time. If we didn't fight for what Leyton needed, we have no idea what situation we would be in right now."

Leyton himself is ready to tackle whatever life throws at him, saying:

"I may have SMA, but SMA doesn't have me!"

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Variety Great Days Out

In 2022 Variety took 5,726 children on Great Days Out, at a cost of £236,000.

Over 5,500 children, along with their parents and carers, were given tickets from Variety to enjoy a Great Day Out at West Midlands Safari Park.

The children enjoyed meeting the animals up close, getting the chance to go through the safari drive-through, visit the red panda retreat, walk through the African village, go through lorikeet landing, visit the land of the living dinosaurs, and much more. There were plenty of animals to meet, including rhinos, lions, and giraffes, as well as rides to make the day even more enjoyable.

Parents and carers enjoyed an incredible day out with their children, taking the opportunity to bond and create precious memories.

Louise, a very proud mom to two wonderful boys, who both have complex neurodevelopmental needs said "It has been as very long time since we were able to go out as a family as days out are often difficult and expensive. We often need to leave within a short space of time as our children become very dysregulated and overwhelmed".

"When these tickets were offered to us, we were so excited! It has been a difficult few months and this was an opportunity to have some family fun, even if we could only stay for a short time. As it happened, our boys had the BEST time! We had so much fun and shared enjoyment and created so many memories.

"Days out like this would not have been possible without your generosity. We made sure we made the most of all the experiences and we took our time to explore.

"Thank you SO much for providing us with such a wonderful day."

Variety Sunshine Coaches

In 2022 Variety supplied 51 Sunshine Coaches at a cost of £2,017,798.

Variety's famous Sunshine Coaches are specially adapted, accessible minibuses that cater for SEND (Special Educational Needs and Disability) schools and other non-profit organisations working with disabled and disadvantaged children and young people.

Our coaches give youngsters the opportunity to explore places they would otherwise never visit, experience different learning environments and gain life skills outside the classroom - all while supporting their physical, social and language development.

Having their own coach enables schools and organisations to plan recreational or educational trips with less hassle and more confidence, knowing pupils will be travelling in safety and comfort.

Moorfield Community Primary School's story

The Sunshine Coach sponsored by Legends of Industry Awards 2021 donations was presented to Moorfield Community Primary School, who have a high percentage of pupils with special educational needs and disadvantaged children.

David Nightingale, Head teacher at Moorfield Community Primary School, said, "For our children here, they're very lucky to live in an area surrounded by lots of fantastic places to visit. Lots of them are free but the biggest barrier is always transport and how to get there, mainly because of the cost.

"This bus means that that barrier has been removed and our children can explore everything that our fantastic area has to offer, and means that they can continue their learning, not just in the classroom. So thank you to everyone at the Legends of Industry Awards for this coach."

The new Variety Sunshine Coach will be used to give pupils opportunities they do not usually get at home, and that would not be possible without their new bus. The children will experience outings to supermarkets, cafes, and other specialist provisions that will support their social skills, experiences, and confidence.

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Catherine Mitchell, Deputy Head teacher at Moorfield Community Primary School also added, "A massive, massive thank you to you all. I'm going to be driving this beautiful bus and it is going to open many doors for us as a school. We've got a high proportion of children at the school with special educational needs and it's going to really raise the opportunities that we can present to all the children. Thank you so much to you all. Thank you to the Legends of Industry Awards. Thank you."

Fundraising Activities

Variety typically does not receive government or statutory funding/contracts and is therefore greatly dependent on voluntary funds from our varied supporters. We adopt an ethical and transparent approach to our fundraising, and we are a proud member of the Fundraising Regulatory Scheme and the Institute of Fundraising and adhere to all their relevant standards. We did not use the services of professional fundraisers in 2022, nor did we carry out any 'face to face' fundraising in the year.

During the 2022 financial year we did not receive any complaints regarding our fundraising activities, but in the event of receiving any complaints of this nature, we follow a strict complaints procedure.

Notable donations and funding

Variety raises funds through a range of activities but principally through corporate and individual donations, fundraising events, wills and legacies, trusts, foundations and community fundraising including challenge events. To name a few of our most significant donations this year:

- Variety Golf raised nearly £800,000 for our Sunshine Coach programme.
- Michael Josephson MBE Charity Ball raised over £320,000
- We received over £228,000 from trusts and foundations including donations from The Bernard Sunley Charitable Foundation £62,000, St James' Place Charitable Foundation £41,750, The Geoff and Fiona Squire Foundation £33,950, The Elizabeth and Prince Zaiger Trust £26,500, The Bluston Charitable Settlement £25,000, The Masonic Charitable Foundation £24,000 and The Barbour Foundation £20,000.

- Our Patrons programme raised £47,500 - we are very grateful to Michael Josephson MBE, Chair and his Vice Chair Andrew Geddes.
- We received over £91,000 from Mountpark to support our work.
- We received over £47,000 from corporate sponsor ACI to support our work.
- Crest Nicholson donated nearly £34,000 to support our equipment grants.

Variety's fundraising events are carried out through the charities wholly owned subsidiary company, Variety Events Limited. The company's net profit is donated to Variety, the Children's Charity. The fundraising events which raised over £50,000 were:

- Variety Club Showbusiness Awards raised nearly £0.5M
- PROPS Awards lunch raised over £330,000
- Legends of Industry Awards raised nearly £110,000
- Gastronomic Evening raised over £70,000
- Variety Rocks raised nearly £65,000

Financial review

The financial statements cover the activities of Variety, the Children's Charity, and its trading subsidiary, Variety Events Limited, for the year ended 31 December 2022. The results are set out on page 18.

A summary of the results of the subsidiary is set out in note 2 to the financial statements.

Incoming resources increased by 46% to £5,377,560 over the previous year (2021: £3,687,815). Of this, £1,166,175 was generated through the trading subsidiary (2021: 945,531). Donations received totalled £3,798,362 (2021: £2,356,955) and legacy income was £100,908 (2021: £59,163). Donated goods and services income was £193,590 (2021: £234,098), which relates to Variety Great Days Out gift-in-kind value placed on donated outings and small gifts given for children under this programme.

During the year expenditure on charitable activities, including overheads was £3,013,659 (2021: £2,192,867) of which £2,152,754 (2021: £1,343,453) was applied for the purchase of Sunshine Coaches, £333,614 (2021: £274,940) for electric wheelchairs and £291,291 (2021: £297,829) for grants to individuals (principally for the purchase of specialist care or sensory play adaptive equipment), children's hospitals, and other organisations to help children who are disabled or living with financial disadvantage. £236,000 (2021: £276,645) was applied to Variety Great Days Out activities.

Variety, the Children's Charity

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certain necessary investments were also made during this period to improve productivity. We carried out repairs and refurbishment to our premises and also replaced our CRM and Finance systems in order to enhance our efficiency and effectiveness.

Financial position and reserves policy

Variety's charitable giving commitments are conditional upon the raising of specific funds.

The surplus in the year of £473,861 (2021: surplus £28,391) before loss on investments comprised a surplus on unrestricted funds of £154,729 (2021: surplus £332,184 before gain on investments) and surplus on restricted funds of £319,132 (2021: deficit £303,793).

Like all charitable organisations, Variety must retain unrestricted free reserves to allow the charity to meet its ongoing commitments and bridge any unforeseen gaps between the spending and receiving of income. The Trustees had set a target for unrestricted free reserves of between four and six months' forecast operating and administration costs by the end of 2023, currently circa £700,000 to £1,000,000. Unrestricted reserves are monitored quarterly by the Trustees.

At the end of the year, unrestricted funds were £3,222,617, of which fixed assets, net of the mortgage secured on our head office, represented £1,870,748. Thus, unrestricted free reserves at 31 December 2022 amounted to £1,351,869 which is more than the charity's target for 2022. The trustees consider this level of unrestricted free reserves to be reasonable given the very uncertain economic environment.

Restricted reserves increased from £642,259 at 2021 year-end to £961,391 at 2022 year-end as a result of significant fundraising activity taking place in the final quarter of the year, most notably the Variety Club Showbusiness Awards which raised significant restricted funds for the Sunshine Coach programme.

The total funds of the charity as of 31 December 2022 were £4,184,008 including cash of £2,139,184, which has increased by £114,611 over the year.

Investment policy

The charity's primary investment objective is to maintain the value of its investments. Since 1998 the charity has owned the freehold interest in a commercial office building from which its head office operates and of which 35.51 per cent is sublet. The estimated value of the sublet property as at 31 December 2022, based upon a valuation by Robert Irving Burns Property Consultants, is £1,605,000. All income arising from it is unrestricted income. In addition, certain office car parking spaces that form part of the curtilage of the freehold office building are rented out on a short-term basis.

The charity's commercial activities are undertaken by its wholly owned subsidiary, Variety Events Limited with all profits donated under Gift Aid to the charity.

Principal risks and uncertainties

There are a number of risks and uncertainties that can impact on the performance of the charity, some of which are beyond the control of Trustees. The Audit, Finance and Risk Committee meets and assesses the major risks to which Variety is exposed.

As a result of the war in Ukraine, higher interest and inflation rates, the economic environment continues to remain very uncertain.

Key risks identified were as follows:

- The level of income could fall significantly, whether from donations or trading subsidiary activities as a result of increased economic pressures
- The level of unrestricted income could fall making it difficult for the Charity to meet its ongoing expenditure.
- Successful recruitment and retention of key staff given the extraordinarily difficult recruiting environment which followed from Brexit and the pandemic.
- Increased costs and lead times for Sunshine Coaches as a result of growing complexities in the vehicle industry supply chain and harsher economic conditions.

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Variety mitigates these risks in a number of ways:

- Continued focus on its fundraising activities, keeping in close contact with its donors and sponsors and working on a range of events.
- In the event of a considerable drop in income whether from donations or trading subsidiary activities, the total of grants committed would be reduced and we would prioritise individual grants. Since grants are paid once the money becomes available, there is limited risk of financial exposure to the charity.
- Operating effective and extensive financial management which includes: an annual planning and budgeting system with an annual budget approved by the Trustees; reforecasting, at a minimum, quarterly and all significant budget variations being subject to Trustee approval.
- Holding a prudent level of unrestricted free reserves given the economic uncertainty
- Working closely with donors, schools and (existing and alternative) vehicle suppliers to smooth out unforeseen delivery slippages and mitigate price rises for our Sunshine Coach programme.
- Ongoing investment in our people and culture.

Going concern

The Trustees have considered the level of funds held and the expected cashflows and income and expenditure for the foreseeable future, being a period of at least a year from the date the accounts are signed. The Trustees have a reasonable expectation that the charity will be able to continue in business and meet its liabilities as they fall due. The accounts have therefore been prepared on a going concern basis.

Plans for the future

We look to the future with confidence and optimism having taken the necessary steps to address the financial and operational challenges we faced as a result of the pandemic.

In 2023 our aim continues to be on delivering sustainable growth, both

financially and in terms of our support for children and young people. Our plans include the following areas:

Events

Following on from the success of our 2022 events we are continuing to work on our regular range of events as well as reinstating the Variety Club Disability Sports Awards (last held in 2009). In keeping with changing times and the purpose of Variety, these Awards will now be entirely focused on disability sports, thereby creating the first annual national event in the UK that celebrates the achievements of disabled sportspeople exclusively.

Corporate partners

We will be extending our corporate partnership programmes, both in terms of numbers of partners as well as the services offered. Our aim is to focus on corporate partnerships, in which all the benefits of supporting Variety are tied together in a single offering.

Digital Strategy

We plan to use digital media, in conjunction with our new CRM system, to engage current and prospective donors more efficiently and effectively. Over the years, Variety has helped to improve the lives of hundreds of thousands of people and their families and our digital marketing will also be targeted to build our beneficiary and volunteer networks as well.

Auditors

Saffery LLP have expressed their willingness to remain in office as auditors of the company.

Annual Report and Accounts 2022

Statement of Trustees' responsibilities

The Trustees (who are also directors of Variety, the Children's Charity, 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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;
- and 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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

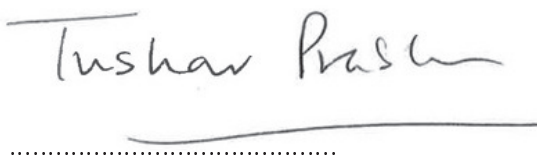
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

This report of the Trustees was approved by the Board of Trustees and signed as authorised on its behalf on 27th October 2023 by:



Tushar Prabhu
Trustee

27th October 2023

Date

Annual Report and Accounts 2022

Independent auditor's report to the Trustees and members

Opinion

We have audited the financial statements of Variety, the Children's Charity (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 group and parent 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 group or the parent 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 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

Annual Report and Accounts 2022

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.

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' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes 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 the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or the parent charitable company's 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 from the requirement to prepare a Strategic Report or in preparing the Trustees' Annual Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 13, the trustees (who are also the directors of the parent 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 the 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 group and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the group and parent 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

Annual Report and Accounts 2022

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We

reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

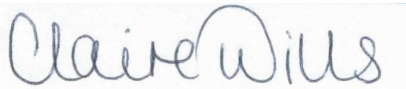
There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Annual Report and Accounts 2022

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent 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 parent 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 parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
 Claire Wills (Senior Statutory Auditor)
 for and on behalf of Saffery LLP

Chartered Accountants
 Statutory Auditors

71 Queen Victoria Street
 London
 EC4V 4BE

Date: ...27.October.2023.....

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Variety, the Children's Charity

Notes	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021	
	£	£	£	£	£	£	
Income and expenditure							
Income from:							
Donations and legacies							
	Donations, including tax credits	1,021,599	2,776,763	3,798,362	902,511	1,454,444	2,356,955
	Legacies and bequests	86,408	14,500	100,908	59,163	-	59,163
3	Donated goods and services	-	193,590	193,590	-	234,098	234,098
Other trading activities							
2	Turnover of trading subsidiary	1,166,175	-	1,166,175	945,531	-	945,531
Investments							
	Rental income	118,464	-	118,464	92,065	-	92,065
	Investment income and bank interest	61	-	61	3	-	3
Total	2,392,707	2,984,853	5,377,560	1,999,273	1,688,542	3,687,815	
5 Expenditure on:							
5	Raising funds	1,890,040	-	1,890,040	1,347,850	118,707	1,466,557
		1,890,040	-	1,890,040	1,347,850	118,707	1,466,557
5	Charitable activities						
	Sunshine Coaches	76,947	2,075,807	2,152,754	3,045	1,340,408	1,343,453
	Wheelchairs	108,523	225,091	333,614	122,584	152,356	274,940
	Equipment Grants	142,666	148,625	291,291	171,685	126,144	297,829
	Variety Great Days Out	19,802	216,198	236,000	21,925	254,720	276,645
		347,938	2,665,721	3,013,659	319,239	1,873,628	2,192,867
Total	2,237,978	2,665,721	4,903,699	1,667,089	1,992,335	3,659,424	
	Net income/ (expenditure) before (loss)/gain on investments	154,729	319,132	473,861	332,184	(303,793)	28,391
9	Net (loss)/ gain on investments	(80,000)	-	(80,000)	65,000	-	65,000
	Net income/ (expenditure) and net movement in funds	74,729	319,132	393,861	397,184	(303,793)	93,391
Reconciliation of funds							
	Total funds brought forward	3,147,888	642,259	3,790,147	2,750,704	946,052	3,696,756
14	Total funds carried forward	3,222,617	961,391	4,184,008	3,147,888	642,259	3,790,147

All amounts relate to continuing activities.

All recognised gains and losses are included in the consolidated statement of financial activities.

The notes on pages 22 to 32 form part of these financial statements.

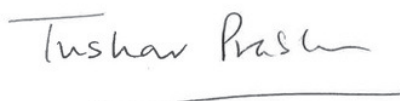
Notes	2022	2021
	£	£
Fixed assets		
8 Tangible assets	1,664,432	1,651,808
9 Investments	<u>1,605,000</u>	<u>1,685,000</u>
	3,269,432	3,336,808
Current assets		
10 Debtors	518,438	383,459
Cash at bank and in hand	<u>2,139,184</u>	<u>2,024,573</u>
	2,657,622	2,408,032
11 Creditors: amounts falling due within one year	<u>445,443</u>	<u>556,010</u>
Net current assets	2,212,179	1,852,022
Total assets less current liabilities	5,481,611	5,188,830
12 Creditors: amounts falling due after more than one year	1,297,603	1,398,683
Total net assets	4,184,008	3,790,147
The funds of the group:		
13 Restricted funds	961,391	642,259
13 Unrestricted funds	<u>3,222,617</u>	<u>3,147,888</u>
Total group funds	4,184,008	3,790,147

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The parent charity has taken advantage of the legal dispensation not to present its own income and expenditure account as permitted under Section 408(3) of the Companies Act 2006. The charity's net income for the year was £393,861 (2021: net income of £93,391)

These financial statements were approved by the Board of Trustees and signed as authorised on its behalf on 27th October 2023 by:

Trustees



Tushar Prabhu



Prof. Jonathan Shalit OBE

The notes on pages 22 to 32 form part of these financial statements.

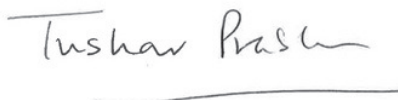
Company number 509811

Notes	2022	2021
	£	£
Fixed assets		
8 Tangible assets	1,664,432	1,651,808
9 Investments	<u>1,605,100</u>	<u>1,685,100</u>
	3,269,532	3,336,908
Current assets		
10 Debtors	1,515,084	1,189,787
Cash at bank and in hand	<u>1,090,385</u>	<u>1,127,860</u>
	2,605,469	2,317,647
11 Creditors: amounts falling due within one year	<u>393,390</u>	<u>465,725</u>
Net current assets	<u>2,212,079</u>	<u>1,851,922</u>
Total assets less current liabilities	5,481,611	5,188,830
12 Creditors: amounts falling due after more than one year	1,297,603	1,398,683
Total net assets	<u>4,184,008</u>	<u>3,790,147</u>
The funds of the charity:		
13 Restricted funds	961,391	642,259
13 Unrestricted funds	<u>3,222,617</u>	<u>3,147,888</u>
Total charity funds	<u>4,184,008</u>	<u>3,790,147</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees and signed as authorised on its behalf on 27th October 2023 by:

Trustees



Tushar Prabhu



Prof. Jonathan Shalit OBE

The notes on pages 22 to 32 form part of these financial statements.

Company number 509811

Notes	2022	2021
	£	£
20 Net cash used in operating activities	212,977	3,924
Cash flows from investing activities:		
Dividends, interest and rent from investments	118,525	92,068
Purchase of tangible fixed assets	(51,455)	(5,652)
Net cash provided by investing activities	67,070	86,416
Cash flow from financing activities:		
Repayments of borrowing	(98,361)	(70,785)
Interest paid	(67,075)	(59,582)
Cash inflows from new borrowings	-	343,465
Net cash provided by investing activities	(165,436)	213,098
Change in cash and cash equivalents in the year	114,611	303,438
Cash and cash equivalents at the beginning of the year	2,024,573	1,721,135
Cash and cash equivalents at the end of the year	2,139,184	2,024,573

Analysis of changes in net debt

2022	At start of year	Cash-flows	Transfers	At end of year
	£	£	£	£
Cash	2,024,573	114,611	-	2,139,184
Loans falling due within one year	(98,361)	98,361	(101,081)	(101,081)
Loans falling due after more than one year	(1,398,683)	-	101,081	(1,297,603)
Total	527,529	212,972	-	740,500

The notes on pages 22 to 32 form part of these financial statements.

1 Accounting Policies

- 1.1 The financial statements have been prepared under the historical cost convention, subject to the revaluation of freehold and investment property. The financial statements are prepared in compliance with the Companies Act 2006, the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), the Charities Accounts (Scotland) Regulations 2006 and Charities and Trustee Investment (Scotland) Act 2005, and FRS 102 The Financial Reporting Standard applicable in the UK and Republic Ireland.

Variety, the Children's Charity (Variety) is a charitable company limited by guarantee incorporated in England and Wales, registered address Variety House, 93 Bayham Street, London NW1 0AG.

Variety meets the definition of a public benefit entity under FRS 102. Monetary amounts are presented in pound sterling as that is the functional currency of the Charity. Figures are rounded to the nearest £.

The Trustees have considered the level of funds held and the expected cashflows and income and expenditure for the foreseeable future, being a period of at least a year from the date the accounts are signed. The Trustees have a reasonable expectation that the charity will be able to continue in business and meet its liabilities as they fall due. The accounts have therefore been prepared on a going concern basis.

The following principal accounting policies have been applied:

1.2 Income and expenditure

All incoming resources, including legacies and governments grants, are recognised as income when Variety is entitled to the income, that it is probable the income will be received and the amount can be measured reliably.

Expenditure is included on an accruals basis and includes irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants payable are charged in the year where the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are no longer seen to be within the control of the Trustees. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

- 1.3 Donated goods and services are included in the financial statements at a valuation which is an estimate of the market value of the services provided, where such a cost is quantifiable and measurable.

In accordance with the Charities SORP (FRS 102), the general volunteer time of the committee members and other volunteers is not recognised. However, the Trustees' annual report provides more information about their contribution.

- 1.4 Expenditure on raising funds are those costs which are incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- 1.5 Charitable activities include grants and donations applied for the purchase of Sunshine Coaches and electric wheelchairs, grants for the benefit of individuals, hospitals and other organisations to help sick and disabled children. These include both the direct costs and support costs relating to the various activities.

- 1.6 Support costs relate to costs of central activities. These are allocated to activities in proportion to staff time on the relevant activity.

- 1.7 Governance costs, which are included in support costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

1.8 Basis of consolidation

The consolidated accounts incorporate the financial statements of Variety, the Children's Charity (Variety) and its subsidiary undertaking, Variety Events Limited (Events), consolidated on a line by line basis.

1.9 Restricted funds

Where a donor has specified a particular purpose for a donation, all transactions have been reflected within restricted funds. Movements in these funds are detailed in note 14 to the financial statements.

1.10 Depreciation

Variety took the option under FRS 102 to treat the previous valuation of the freehold land and property as deemed cost. Other tangible assets are carried at historical cost. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated on the original cost (or valuation) of the assets at the following rates:

Office equipment	-	20% to 33% per annum
Freehold building	-	2% per annum

There is no set limit below which fixed assets are not capitalised.

1.11 Pension costs

Contributions to Variety's money purchase group personal pension plan are charged to the Statement of Financial Activities in the accounting period in which they are payable.

1.12 Investment property

Investment property, which is property held to earn rent and/or for capital appreciation, is initially recognised at deemed cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

1.13 Financial instruments

Variety only has financial instruments and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors, and cash and bank balances, are initially recognised at the transaction price. Such assets are subsequently carried at amortised cost using the effective interest method, less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party.

Basic financial liabilities, including trade and other creditors, and loans from third parties are initially recognised at the transaction price. Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are initially recognised at the transaction price and are subsequently carried at amortised cost using the effective interest method.

Debt instruments include bank loans and mortgages. These are subsequently carried at amortised cost using the effective interest method.

1.14 Critical accounting judgements and key sources of estimation uncertainty

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.

The financial statements include the following key estimates:

The freehold property comprises three floors, two of which are occupied by Variety and the third floor is let at a commercial rent. The third floor investment property was revalued as at 31 December 2022 at £1.605m on 10 March 2023 by Robert Irving Burns Limited, 29-30 Fitzroy Square, London W1T 6LQ. The market value is based on the long leasehold interest, with the existing tenancy.

The Charity estimates the value of intangible income using publicly available price lists, or through direct confirmation with the suppliers of the amount that would have been charged had the gift or donated service been invoiced.

2 Net income from trading activities of subsidiary

The principal activity of the subsidiary, Variety Events Limited (company no. 02280720), is the organisation and promotion of fund-raising activities and the sale of merchandise on behalf of Variety. A summary of the results is set out below. Audited accounts are filed with the Registrar of Companies.

	2022	2021
	£	£
Profit and loss account		
Turnover	1,166,175	945,531
Cost of sales	688,476	427,554
Gross profit	477,699	517,977
Fundraising and publicity	268,170	179,233
Management and administration (payable to the Charity)	15,000	9,200
Net profit	194,529	329,544
Gift aid donation to Charity	194,529	329,544
Retained profit	-	-

The aggregate of the assets, liabilities and funds was:

Assets	1,162,243	1,001,172
Liabilities	(1,162,143)	(1,001,072)
Funds (representing 100 ordinary shares of £1 each)	100	100

3 Donated goods and services

	2022	2021
	£	£
Intangible Income - Gift in Kind	193,590	234,098
	193,590	234,098

Total expenditure includes £193,590 (2021: £234,098) an equivalent amount being described as Intangible Income (Gift in Kind) in the Statement of Financial Activities. This amount is in respect of Variety Great Days Out activities.

4 Employees

	2022	2021
	£	£
Staff costs		
Wages and salaries	678,074	709,893
Social security costs	74,234	64,031
Other pension costs	37,606	51,097
	789,914	825,021

The average number of employees during the year was as follows:

	2022	2021
Fundraising	4	8
Events	6	4
Sunshine Coaches	1	1
Wheelchairs	1	1
Grants	2	2
Support	4	6
	18	22

Included in the above is a termination payment of nil (2021: £8,704)

The number of employees whose total remuneration (excluding pension) exceeded £60,000 was as follows:

	Number 2022	Number 2021
£70,000 to £79,999	1	1

The key management personnel of Variety comprises the Trustees, the Chief Executive Officer and Senior Management Team. The total combined contractual benefits of the key management personnel of Variety was £241,498 (2021: £255,467).

5 Expenditure	Direct staff	Grant costs	Other direct	Support costs	Total
	costs	(Note 17)	costs	(Note 6)	
2022	£	£	£	£	£
Expenditure on raising donations and legacies	221,476	-	27,221	326,725	575,422
Cost of sales of trading subsidiary	-	-	686,391	-	686,391
Events support	248,441	-	-	379,786	628,227
	<u>469,917</u>	<u>-</u>	<u>713,612</u>	<u>706,511</u>	<u>1,890,040</u>
Sunshine Coaches	46,362	2,017,798	-	88,594	2,152,754
Wheelchairs	20,226	272,622	-	40,766	333,614
Equipment Grants	46,956	156,251	-	88,084	291,291
Variety Great Days Out	-	236,000	-	-	236,000
	<u>113,544</u>	<u>2,682,671</u>	<u>-</u>	<u>217,444</u>	<u>3,013,659</u>
	<u>583,461</u>	<u>2,682,671</u>	<u>713,612</u>	<u>923,955</u>	<u>4,903,699</u>

2021	Direct staff	Grant costs	Other direct	Support costs	Total
	costs	(Note 17)	costs	(Note 6)	
2021	£	£	£	£	£
Expenditure on raising donations and legacies	295,806	-	21,428	354,817	672,051
Cost of sales of trading subsidiary	-	-	418,537	-	418,537
Events support	171,039	-	-	204,930	375,969
	<u>466,845</u>	<u>-</u>	<u>439,965</u>	<u>559,747</u>	<u>1,466,557</u>
Sunshine Coaches	29,158	1,273,873	-	40,422	1,343,453
Wheelchairs	26,970	200,527	-	47,443	274,940
Equipment Grants	48,402	174,874	-	74,553	297,829
Variety Great Days Out	1,465	272,745	-	2,435	276,645
	<u>105,995</u>	<u>1,922,019</u>	<u>-</u>	<u>164,853</u>	<u>2,192,867</u>
	<u>572,840</u>	<u>1,922,019</u>	<u>439,965</u>	<u>724,600</u>	<u>3,659,424</u>

6 Support Costs	Staff	Depreciation	Other	Total
	£	£	£	
2022				
Governance/Legal	25,141	-	134,781	159,922
Finance & Administration	100,326	-	-	100,326
IT & Database	23,911	-	109,402	133,313
Office costs	5,842	-	239,344	245,186
Interest payable	-	-	67,075	67,075
HR/Staff related costs	-	-	71,835	71,835
Media/Publicity	51,231	-	22,489	73,720
Other support costs	-	38,831	33,747	72,578
	<u>206,451</u>	<u>38,831</u>	<u>678,673</u>	<u>923,955</u>

2021	Staff	Depreciation	Other	Total
	£	£	£	
Governance/Legal	59,084	-	113,783	172,867
Finance & Administration	128,985	-	-	128,985
IT & Database	34,905	-	79,742	114,647
Office costs	6,844	-	113,420	120,264
Interest payable	-	-	59,582	59,582
HR/Staff related costs	7,633	-	48,044	55,677
Media/Publicity	14,278	-	2,780	17,058
Other support costs	452	35,836	19,232	55,520
	<u>252,181</u>	<u>35,836</u>	<u>436,583</u>	<u>724,600</u>

7 Net expenditure/ income is stated after charging:	2022	2021
	£	£
Depreciation		
- office equipment	14,647	11,652
- freehold building	24,184	24,184
Auditors' remuneration - audit	35,300	27,300
Auditors' remuneration - taxation and advice services	11,164	2,892
Operating lease expenditure	21,318	21,318

8 Tangible assets	Freehold	Office	
	land and buildings	equipment	Total
Group and company	£	£	£
Cost			
1 January 2022	2,279,182	74,372	2,353,554
Additions	-	51,455	51,455
31 December 2022	2,279,182	125,827	2,405,009
Depreciation			
1 January 2022	638,468	63,278	701,746
Charge for the year	24,184	14,647	38,831
31 December 2022	662,652	77,925	740,577
Net book value at 31 December 2022	1,616,530	47,902	1,664,432
Net book value at 31 December 2021	1,640,714	11,094	1,651,808

9 Fixed asset investments	Notes	Group	Company	Group	Company
		2022		2021	
		£	£	£	£
Investment in subsidiary	(a)	-	100	-	100
Investment property	(b)	1,605,000	1,605,000	1,685,000	1,685,000
		1,605,000	1,605,100	1,685,000	1,685,100

(a) Variety owns all the issued shares (100 Ordinary shares of £1 each) in Variety Events Limited, a Company which is registered and operates in England (Variety House, 93 Bayham Street, London NW1 0AG) and whose main activity is the organisation and promotion of fund-raising activities and the sale of Gold Hearts and other merchandise on behalf of Variety. These are included in the financial statements at cost. Details of the result for the year and financial position of Variety Events Limited are provided in Note 2 to the financial statements.

(b) The freehold property comprises three floors, two of which are occupied by Variety and the third floor is let at a commercial rent. The third floor investment property was revalued as at 31 December 2022 at £1.605m on 10 March 2023 by Robert Irving Burns Limited, 29-30 Fitzroy Square, London W1T 6LQ. The market value is based on the long leasehold interest, with the existing tenancy.

10 Debtors	Group	Company	Group	Company
	2022		2021	
	£	£	£	£
Trade debtors	120,981	49,143	96,512	49,667
Amounts due from subsidiary undertaking	-	1,110,089	-	910,786
Other debtors	30,853	22,181	3,803	3,803
Prepayments and accrued income	366,604	333,671	283,144	225,531
	518,438	1,515,084	383,459	1,189,787

All debtors are due within one year.

11 Creditors: amounts falling due within one year

	Group 2022 £	Company £	Group 2021 £	Company £
Accruals for grants payable	168,082	168,082	211,913	211,913
Mortgage (secured - see note 12)	51,081	51,081	48,361	48,361
Bank loan (see note 12)	50,000	50,000	50,000	50,000
Trade creditors	41,291	34,245	58,994	58,994
Accruals and deferred income	125,608	88,592	161,658	84,873
Other creditors	9,381	1,390	25,084	11,584
	445,443	393,390	556,010	465,725

The movement in creditors for grants and donations is as follow:

	2021 £	Charge for the year £	Payments £	2022 £
Wheelchairs	63,544	274,122	(304,147)	33,519
Sunshine Coaches	82,612	1,998,058	(2,001,601)	79,069
General grants	65,757	153,499	(163,762)	55,494
	211,913	2,425,679	(2,469,510)	168,082

	2020 £	Charge for the year £	Payments £	2021 £
Wheelchairs	19,200	200,101	(155,757)	63,544
Sunshine Coaches	110,466	1,273,873	(1,301,727)	82,612
General grants	54,137	203,934	(192,314)	65,757
	183,803	1,677,908	(1,649,798)	211,913

Deferred income

Deferred income comprises advance ticket sales for various events, London Marathon registration fees and rental income received in advance.

	Group £	Company £
Balance as at 1 January 2022	89,759	26,924
Amount released to income earned	(89,759)	(26,924)
Amount deferred in year	39,201	27,201
Balance as at 31 December 2022	39,201	27,201

	Group £	Company £
Balance as at 1 January 2021	167,215	26,625
Amount released to income earned	(167,215)	(26,625)
Amount deferred in year	89,759	26,924
Balance as at 31 December 2021	89,759	26,924

12 Creditors: amounts falling due after one year

Group and company	2022 £	2021 £
Mortgage (secured)	1,172,603	1,223,683
Bank Loan (Coronavirus Business Interruption Loan)	125,000	175,000
	1,297,603	1,398,683

Mortgage (secured)

The mortgage is secured on Variety's freehold land and building and is repayable over the remaining period of 5 years and 3 months at interest rates of 5.51% and 3.19% per annum as follows:

	2022 £	2021 £
In more than one year but not more than two years	53,954	51,081
In more than two years but not more than five years	180,764	171,138
In more than five years	937,885	1,001,464
	1,172,603	1,223,683

The proportion of the loan to the value of the assets charged is:

	37%	40%
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12 Creditors: amounts falling due after one year (continued)

Bank Loan (Coronavirus Business Interruption Loan)

The Government paid the interest on the loan for the first 12 months to 9th June 2021 (Business Interruption Payment). The bank loan is repayable over the remaining period of 42 months at an interest rate of 2.09% p.a. over Base Rate

	2022 £	2021 £
In more than one year but not more than two years	50,000	50,000
In more than two years but not more than five years	75,000	125,000
	<u>125,000</u>	<u>175,000</u>

13 Analysis of group net assets between funds

	2022 £	2022 £	2022 £
	Unrestricted funds	Restricted funds	Total funds
Fixed assets	3,269,432	-	3,269,432
Current assets	1,528,149	1,129,473	2,657,622
Current liabilities	(277,361)	(168,082)	(445,443)
Long-term liabilities	(1,297,603)	-	(1,297,603)
Total net assets	<u>3,222,617</u>	<u>961,391</u>	<u>4,184,008</u>

	2021 £	2021 £	2021 £
	Unrestricted funds	Restricted funds	Total funds
Fixed assets	3,336,808	-	3,336,808
Current assets	1,553,860	854,172	2,408,032
Current liabilities	(344,097)	(211,913)	(556,010)
Long-term liabilities	(1,398,683)	-	(1,398,683)
Total net assets	<u>3,147,888</u>	<u>642,259</u>	<u>3,790,147</u>

14 Movement on funds

Group and company	2022 Opening Balance £	2022 Income £	2022 Expenditure £	2022 Transfers/ gains and (losses) £	2022 Closing Balance £
Unrestricted funds	<u>3,147,888</u>	<u>2,392,707</u>	<u>(2,237,978)</u>	<u>(80,000)</u>	<u>3,222,617</u>
Restricted funds					
Sunshine Coach Programme incl. Variety Golf	221,843	2,271,036	(2,075,807)	-	417,072
Wheelchair Programme	146,277	323,889	(225,091)	-	245,075
Special Purpose Funds	181,052	389,928	(364,823)	-	206,157
Kings College Hospital	93,087	-	-	-	93,087
	<u>642,259</u>	<u>2,984,853</u>	<u>(2,665,721)</u>	<u>-</u>	<u>961,391</u>
Total funds	<u>3,790,147</u>	<u>5,377,560</u>	<u>(4,903,699)</u>	<u>(80,000)</u>	<u>4,184,008</u>

The loss of £80,000 for the year ended 31 December 2022 reflects the loss on revaluation of the investment property.

	2021 Opening Balance £	2021 Income £	2021 Expenditure £	2021 Transfers/ gains and (losses) £	2021 Closing Balance £
Unrestricted funds	<u>2,750,704</u>	<u>1,999,273</u>	<u>(1,667,089)</u>	<u>65,000</u>	<u>3,147,888</u>
Restricted funds					
Sunshine Coach Programme	527,167	1,035,084	(1,340,408)	-	221,843
Wheelchair Programme	66,035	206,655	(126,413)	-	146,277
Special Purpose Funds	259,763	348,096	(426,807)	-	181,052
Kings College Hospital	93,087	-	-	-	93,087
Coronavirus Job Retention Scheme	-	98,707	(98,707)	-	-
	<u>946,052</u>	<u>1,688,542</u>	<u>(1,992,335)</u>	<u>-</u>	<u>642,259</u>
Total funds	<u>3,696,756</u>	<u>3,687,815</u>	<u>(3,659,424)</u>	<u>65,000</u>	<u>3,790,147</u>

The gain of £65,000 for the year ended 31 December 2021 reflects the gain on revaluation of the investment property.

14 Movement on funds (continued)

Sunshine Coaches Programme

The fund comprises monies raised to provide Sunshine Coaches, excluding funds raised by Variety Golf or contributions from Variety's Special Purpose Funds. Sunshine Coaches are presented to schools, hospitals, children's homes and other such organisations throughout the UK.

Wheelchair Programme

The Wheelchair Programme Committee raises funds to deal with the heavy demand for indoor/outdoor electric wheelchairs and sports/lightweight wheelchairs which are not currently provided by the NHS.

Special Purpose Funds

Variety works closely with donors to help them raise funds and to match those funds to suitable projects. Special Purpose Funds reflect funds raised to help sick, disabled and disadvantaged children and young people who have not yet been matched to specific projects.

Kings College Hospital

Funds raised to contribute to the building of a new wing at the Variety Children's Hospital at Kings.

Coronavirus Job Retention Scheme

HMRC scheme in which Variety was able to claim for 80% of employee's wages, employers NI and pension contributions for staff put on furlough or flexible furlough because of coronavirus.

15 Taxation status

Variety is a registered charity and is exempt from corporation tax on its charitable income, provided this is spent on charitable purposes.

The subsidiary undertaking's profits are donated to Variety under Gift Aid through a deed of covenant. Accordingly there is no provision for taxation on its profit for the year.

16 Members' liability

As Variety is limited by guarantee, there is no share capital. At 31 December 2022, there were 13 members (2021 - 12), each of whom have undertaken to contribute to the assets in the event of Variety being wound up, such amount as may be required, not exceeding £1.

17 Grants and donations

2022	Individuals		Institutions		Total	
	£	No	£	No	£	No
Equipment Grants	148,751	80	7,500	1	156,251	81
Sunshine Coaches	-	-	2,017,798	51	2,017,798	51
Wheelchairs	272,622	52	-	-	272,622	52
Variety Great Days Out	236,000	5,726	-	-	236,000	5,726
	<u>657,373</u>	<u>5,858</u>	<u>2,025,298</u>	<u>52</u>	<u>2,682,671</u>	<u>5,910</u>

Analysis of grants £5,000 and over made to institutions:

	£
Childrens Hospices Across Scotland (CHAS), Edinburgh	92,958
Beaucroft Foundation School, Wimborne	70,024
Willaston Farm, Merseyside	49,569
Trafford Alternative Education Provision, Altrincham	46,831
Slated Row School, Milton Keynes	46,831
Walton Leigh School, Walton on Thames	46,831
Kisharon Noe School, London	46,831
Perrymount School, London	46,831
Summerdown School, Eastbourne	46,831
Watergate School, London	46,831
Addington School, Reading	46,831
Newfriars College, Stoke on Trent	46,831
Green Lane Community Special School, Warrington	46,831
Ynysowen Primary School, Methyr	46,831
Ysgol Penmaes, Brecon	46,831
Oakfield Park School, Pontefract	46,831
Durham Trinity School & Sports College, Durham	44,505
Noah's Ark Children's Hospice, Barnet	44,505
Oak Lodge School, London	44,205
Foxwood Special School, Nottingham	43,567
The Log Cabin, London	41,823
The Livity School, London	41,823
Broadfield Special School, Accrington	41,823
Abercorn Secondary School, Glasgow	41,823
The Harbour School, Portsmouth	41,823
Meadow High School, Uxbridge	41,823
Balance carried forward	<u>1,249,074</u>

17 Grants and donations (continued)

	£
Balance brought forward	1,249,080
Greenhill School, Cardiff	37,694
Allens Croft Primary School, Birmingham	35,012
Baraka Community Association, London	35,012
West Heath School, Kent	35,012
Highfields College, Stockport	35,012
Dorchester Learning Centre, Dorchester	35,012
St Aloysius Primary Federation, Tyne & Wear	35,012
Benton Dene School, Newcastle upon Tyne	35,012
Bethany Junior School, Bournemouth	35,012
Kettlebrook Short Stay School, Staffordshire	32,338
Greenfields Academy, Grantham	32,338
Woodlands Academy, Peterborough	32,338
Queens Park Primary School, London	32,338
Summerdown School, Eastbourne	32,338
Riverside School, London	32,338
Jigsaw Trust, Cranleigh	32,338
Grange Park Primary School, Kent	32,338
St John Vianney School, Manchester	32,338
Moorfield Community Primaty School, Salford	32,338
The Forest School, Knaresborough	32,338
The Trinity School, Essex	32,238
Richmond Park Academy, London	32,238
Bramingham Primary School, Bedfordshire	30,740
Alder Tree Primary Academy, Leeds	7,500
Donations under £5,000	-
	<u>2,025,298</u>

2021	Individuals		Institutions		Total	
	£	No	£	No	£	No
Equipment Grants	129,030	65	45,844	1	174,874	66
Sunshine Coaches	-	-	1,273,873	39	1,273,873	39
Wheelchairs	200,527	40	-	-	200,527	40
Variety Great Days Out	272,745	10,533	-	-	272,745	10,533
	<u>602,302</u>	<u>10,638</u>	<u>1,319,717</u>	<u>40</u>	<u>1,922,019</u>	<u>10,678</u>

Analysis of grants £5,000 and over made to institutions:

	£
Green Meadows School, Leeds	45,402
Mapledown School, Cricklewood	43,056
Ade Adepitan Short Break Centre, London	42,086
Meadowgate School, Wisbech	41,306
Woodlands School (Surrey CC), Leatherhead	41,306
Meadows School, Oldbury	41,306
Ysgol Pen-y-Bryn, Morriston	41,306
All Saints CE (Aided) Primary School and Nursey, Wokingham	41,306
Sherwood Park School, Carshalton	41,306
Clifton Hill School, Chaterham	41,306
St Cenydd Community School, Caerphilly	41,306
Pens Meadow School, Stourbridge	41,306
Hazelbeck School, Bingley	41,306
The Westminster School, Rowley Regis	41,306
Green Fold Special School, Bolton	41,306
Twydall Primary School, Kent	36,651
Foxwood Special School, Nottingham	36,651
Pond Meadow School, Guildford	36,651
West Road Primary, Doncaster	30,740
The Shine Centre, Braunstone Town	30,740
Drumbeat School & ASD Service, Bromley	30,740
Cranbrook Primary School, Ilford	30,740
Icknield Primary School, Luton	30,740
Making Communities Work, London	30,740
St Luke's School, Redbourn, Hertfordshire	30,740
Belmont Park School, Leyton	30,740
The Jeanne Saunders Centre, Hove	28,438
Foxfield Academy, Blaby	28,438
Addey and Stanhope School, London	28,438
The Pines School, Birmingham	28,438
Balance carried forward	<u>1,050,439</u>

17 Grants and donations (continued)	£
Balance brought forward	1,050,439
Maes Ebbw Special School, Maesglas	24,806
Garston Manor School, Watford	24,506
Greenvale School, London	24,506
Chailey Heritage School, Nr. Lewes	24,506
Five Acre School, Kent	24,506
Thisle Wing Kinnaird School, Larbet	23,651
Manor Green College, Crawley	21,601
St Peters CE Primary School, Leeds	19,940
The Gesher Trust (Gesher School), Pinner	18,190
Muntham House School, Horsham	16,638
Donations under £5,000	1,026
	<u>1,319,717</u>

18 Commitments

As at 31 December 2022, Variety had approved in principle, applications requesting to supply Sunshine Coaches totalling £119,115 (2021: £265,433). The grants are conditional upon specific funding being raised to finance the cost of the coaches. The specific funding for these coaches had not been confirmed at the year end.

19 Pensions

Variety operates a money purchase group personal pension plan. There are a number of individual pension plans to which Variety contributes.

20 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the reporting period	393,861	93,391
Adjustments for:		
Depreciation charges	38,831	35,836
Losses/ (gains) on investments	80,000	(65,000)
Dividends, interest and rent from investments	(118,525)	(92,068)
Interest paid	67,075	59,582
(Increase)/ decrease in debtors	(134,979)	24,777
(Decrease) in creditors	(113,286)	(52,594)
Net cash used in operating activities	<u>212,977</u>	<u>3,924</u>

21 Operating lessor commitments

At 31 December 2022, the group was entitled to receive future payments from non-cancellable operating leases of £73,500 (2021 - £156,500) as set out below.

	Rental income	
	2022 £	2021 £
Receipts due in:		
Less than 1 year	73,500	83,000
Between 1 and 2 years	-	73,500
	<u>73,500</u>	<u>156,500</u>

22 Operating lease commitments

At 31 December 2022, the group had future lease payments of £11,112 (2021 - £27,534) payable under non-cancellable operating leases as set out below.

	Office Equipment	
	2022 £	2021 £
Payments due in:		
Less than 1 year	10,463	16,422
Between 1 and 2 years	649	10,463
Between 3 and 5 years	-	649
	<u>-</u>	<u>649</u>

23 Transactions with trustees and connected persons

None of the Trustees received either remuneration or reimbursed expenditure during this financial year or the last financial year.

The total amount of donations received from the Trustees or their companies during the year was £19,962 (2021: £1,243). Trustees also supported the Charity's fundraising events. The total amount received from Trustees or their companies during the year from tickets and other purchases in support of the Charity's fundraising events was £29,255 (2021: £2,540).

We would like to express our thanks to all the volunteers including the team at Intertalent who worked on the preparation for the Variety Club Showbusiness Awards and at the event itself, playing an important role in making this event such a success. We are grateful to our Chairman, Professor Jonathan Shalit OBE (who is a 75% shareholder in Intertalent), for the donation he made of £5,750 in February 2023, part of which meant the Intertalent staff who attended the event to help out on the night were able to do so at no cost to the Charity.

During the year, as permitted and subject to strict protocols, the Group entered into the following arrangements in which the following Trustees had an interest:

Solicitor fees £1,877 (2021: nil) payable to Statham Gill Davies, a company of which Ms Talya Shalson (appointed as a director 27 February 2023) is a partner.

Legal fees nil (2021: £3,000) payable to Howard Kennedy LLP, a firm of which Mr Jason Lewis is a consultant.

At the year end the following were owed to Variety for the purchase of tickets to a fundraising event.

Palace Capital Plc nil (2021: £390) Mr Neil Sinclair is a shareholder of this company.

Mr Jason Lewis £375 (2021: nil)

Vetiver Properties Ltd £3,500 (2021: nil) (Mr Jason Lewis was a director and his wife is a director and shareholder of this company)

Transactions and balances between the Charity and its trading subsidiary, Variety Events Limited, are set out in the notes to the accounts (see notes 2 and 10).