

**REGISTERED COMPANY NUMBER: 02812304 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1022275**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
Combe Down Holiday Trust

Combe Down Holiday Trust

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for the Year Ended 31 December 2023

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Report of the Trustees  
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objects are to relieve sickness and suffering and (without prejudice to the generality of the foregoing) the provision of holidays and holiday accommodation for disabled people and their families and carers.

**Significant activities**

The charity has supported and funded a number of holidays by the making of grants.

The trust employs on a part-time basis a Chief Executive who liaises with other like-minded agencies, visits applicants and assesses both the needs and the financial means of candidates.

There have been no changes in the charity's objects or policies during the period.

**Public benefit**

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The focus of our activities remains the provision of holidays or short breaks to disabled people, their carers and their families. Caring can be very demanding, the provision of a holiday or short break can be an enjoyable experience, allowing beneficiaries to 'recharge their batteries', catch up on day-to-day life or meet other friends and family. It is therefore greatly beneficial to all concerned. The benefits are provided to disabled people and their families and carers predominantly, but not exclusively in Bath and its environs.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the year, many users remained unable to contemplate the costs of a holiday, so applications for help were similar to the last two/three covid years. In 2023, a few individual applicants benefited from a holiday, day outings or short break. The Trust concentrated funding for disadvantaged children undertaking organized school trips and for activities provided by sister organizations. Activities and events during the school holidays were also supported as were Refresher Days for carers to have a chance to meet up and provide them with activities and a chance to develop mutual support groups. Theatre and day outings at the seaside were supported for groups of clients with dementia and alzheimer's.

The processing of the associated applications, to ensure that we only help those who meet the Trust's charitable aims and need financial assistance, and the appropriateness of holiday venues, requires significant management input. We also provide advice where financial help is not required.

As part of the provision of holidays and short breaks, the Trust encourages applicants to make contributions towards their holidays, dependent on their means. In many instances this forms part of the payment for the holiday, together with grants and donations from other sources.

A number of applicants, whilst able to meet the cost of their holiday/break require advice in selecting an appropriate venue.

Unfortunately, because of the Trust's resource limitations we receive more applications than we are able to support leaving many disappointed. Those applicants refused due to the Trust's financial limitations will usually be offered priority in subsequent years.

## **FINANCIAL REVIEW**

### **Investment policy and objectives**

In 1997 the proceeds from the sale of the Trust's Combe Down Holiday Home were invested, the income from which is used to fund the Trust's activities. The trustees are keen that the income of the charity increases on a year-by-year basis in order that the charity can maintain a consistent level of grants despite the effect of any price increases, and are confident that sufficient income is being generated to fund the future activities of the charity.

Realised and unrealised gains during the year amounted to £55,139 (2021: £38,485) so that investments had a value at the end of the year of £1,096,257 (2021: £1,041,031).

### **Financial performance**

The charity's income amounted to £42,031 (2022: £54,827) and expenditure totalled £38,095 (2022: £67,990). There was a net surplus for the year of £57,816 (2022: £41,976) - after including investment gains amounting to £52,401 (2022: £55,139) leaving net funds of £1,177,648.

### **Reserves policy**

It is the trustees opinion that the most effective way of fulfilling the Charity's objects and generating income of approximately £45,000 per annum thereby being able to fund indefinitely holidays for disabled people and their carers, is to retain free reserves equal to the value of the Charity's investments and deposits. This policy is reviewed on a regular basis.

## **FINANCIAL REVIEW**

### **Going concern**

The Trust's capital resources continue to be impacted by wider economic uncertainty and international conflict that may cause difficulty in servicing applications in the future. However, the Trust continues to work within the parameters of income generated each year.

## **FUTURE PLANS**

The Trust intends to continue fulfilling its objectives by providing holidays, short breaks, days out and holiday accommodation to disabled people and their families and carers.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Trust is a charitable company limited by guarantee. It was incorporated on 23 April 1993 and registered as a charity on 4 June 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and it is governed by the regulations which are set out in its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are referred to as trustees. Under the requirements of the Articles of Association the trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. A trustee may be reappointed for consecutive periods not exceeding in aggregate nine years but thereafter may be reappointed if he or she shall have ceased to hold such appointment for not less than one year.

All trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

The more traditional legal, business and social service skills are well represented on the board of trustees.

### **Organisational structure**

The trustees meet quarterly and are responsible for the strategic direction and policy of the charity as well as monitoring the charity's receipts and payments. At present the trustee board has six members which are drawn from a variety of professional backgrounds relevant to the work of the charity. The Chief Executive also attends such meetings but has no voting rights.

### **Induction and training of new trustees**

New trustees meet with the Chief Executive and the Chairman to discuss their role and responsibilities. This meeting provides an opportunity to answer any questions raised by the new trustee and to clarify the content of any written documentation which has been circulated to the new trustee. The Hon Treasurer ensures that trustees are kept up to date with developments in Charity and Company Law. This is achieved through briefings which take place during meetings of the trustees and, as appropriate, via the circulation of written information.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

02812304 (England and Wales)

Combe Down Holiday Trust (Registered number: 02812304)

Report of the Trustees  
for the Year Ended 31 December 2023

**Registered Charity number**

1022275

**Registered office**

Fairfield House  
2 Kelston Road  
Bath  
BA1 1QB

**Trustees**

R A S Hodgman  
G J Harris  
A W Patmore  
S Fowle  
G Ryan  
R F J Bush  
R Wilson

**Company Secretary**

G Ryan

**Independent Examiner**

Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

**Bankers**

Metro Bank  
18-19 Stall Street  
Bath  
BA1 1QB

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

Approved by order of the board of trustees on ..... *18th Sep 2024* ..... and signed on its behalf by:

.....  
R A S Hodgman - Trustee

**Independent examiner's report to the trustees of Combe Down Holiday Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Simon Cunningham

Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

Date: 27 September 2024

Combe Down Holiday Trust

Statement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	2,010
Investment income	2	<u>52,152</u>	<u>-</u>	<u>52,152</u>	<u>52,817</u>
<b>Total</b>		<u>52,152</u>	<u>-</u>	<u>52,152</u>	<u>54,827</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	6,842	-	6,842	7,051
<b>Charitable activities</b>					
Provision of holidays for the disabled		30,948	-	30,948	51,637
Other		<u>8,947</u>	<u>-</u>	<u>8,947</u>	<u>9,302</u>
<b>Total</b>		<u>46,737</u>	<u>-</u>	<u>46,737</u>	<u>67,990</u>
Net gains on investments		<u>52,401</u>	<u>-</u>	<u>52,401</u>	<u>55,139</u>
<b>NET INCOME</b>		57,816	-	57,816	41,976
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,117,236</u>	<u>2,596</u>	<u>1,119,832</u>	<u>1,077,856</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,175,052</u></u>	<u><u>2,596</u></u>	<u><u>1,177,648</u></u>	<u><u>1,119,832</u></u>

The notes form part of these financial statements

Combe Down Holiday Trust (Registered number: 02812304)

Balance Sheet  
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	125	-	125	167
Investments	8	<u>1,149,014</u>	<u>-</u>	<u>1,149,014</u>	<u>1,096,257</u>
		1,149,139	-	1,149,139	1,096,424
<b>CURRENT ASSETS</b>					
Cash at bank		29,928	2,596	32,524	26,172
<b>CREDITORS</b>					
Amounts falling due within one year	9	(4,015)	-	(4,015)	(2,764)
		<u>25,913</u>	<u>2,596</u>	<u>28,509</u>	<u>23,408</u>
<b>NET CURRENT ASSETS</b>					
		1,175,052	2,596	1,177,648	1,119,832
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,175,052</u>	<u>2,596</u>	<u>1,177,648</u>	<u>1,119,832</u>
<b>NET ASSETS</b>					
		<u>1,175,052</u>	<u>2,596</u>	<u>1,177,648</u>	<u>1,119,832</u>
<b>FUNDS</b>	10				
Unrestricted funds				1,175,052	1,117,236
Restricted funds				<u>2,596</u>	<u>2,596</u>
<b>TOTAL FUNDS</b>				<u>1,177,648</u>	<u>1,119,832</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

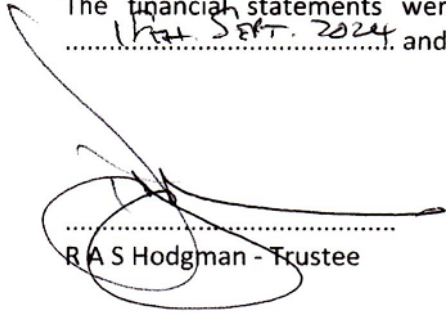
The notes form part of these financial statements

Combe Down Holiday Trust (Registered number: 02812304)

Balance Sheet - continued  
31 December 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14th SEPT. 2024 and were signed on its behalf by:



.....  
R A S Hodgman - Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is a registered charity in England and Wales and is a company limited by guarantee. The address of the principal office is set out in the Report of the Trustees. The presentation currency of the financial statements is pounds sterling.

### **Going concern**

The Trust's capital resources continue to be impacted by wider economic uncertainty and international conflict that may cause difficulty in servicing applications in the future. However, the Trust continues to work within the parameters of income generated each year.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Allocation and apportionment of costs**

All expenses are incurred to further the charity's objective of relieving sickness and suffering and the provision of holidays and holiday accommodation for disabled people and their families and carers. As such all support expenditure is allocated to that activity.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                    - 25% on cost

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
UK listed investments	50,821	52,601
Bank interest receivable	<u>1,331</u>	<u>216</u>
	<u>52,152</u>	<u>52,817</u>

**3. RAISING FUNDS**

**Investment management costs**

	31.12.23	31.12.22
	£	£
Investment management fees	<u>6,842</u>	<u>7,051</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>42</u>	<u>55</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,010	-	2,010
Investment income	<u>52,817</u>	-	<u>52,817</u>
<b>Total</b>	<u>54,827</u>	-	<u>54,827</u>
<b>EXPENDITURE ON</b>			
Raising funds	7,051	-	7,051
<b>Charitable activities</b>			
Provision of holidays for the disabled	51,637	-	51,637
Other	<u>9,302</u>	-	<u>9,302</u>
<b>Total</b>	<u>67,990</u>	-	<u>67,990</u>
Net gains on investments	<u>55,139</u>	-	<u>55,139</u>
<b>NET INCOME</b>	41,976	-	41,976
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,075,260</u>	2,596	<u>1,077,856</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,117,236</u></u>	<u><u>2,596</u></u>	<u><u>1,119,832</u></u>

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>1,294</u>
<b>DEPRECIATION</b>	
At 1 January 2023	1,127
Charge for year	<u>42</u>
At 31 December 2023	<u>1,169</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u><u>125</u></u>
At 31 December 2022	<u><u>167</u></u>

**8. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash held within portfolio £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2023	1,068,011	28,246	1,096,257
Additions	98,575	(98,575)	-
Disposals	(94,111)	83,795	(10,316)
Revaluations	<u>63,073</u>	<u>-</u>	<u>63,073</u>
At 31 December 2023	<u>1,135,548</u>	<u>13,466</u>	<u>1,149,014</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u><u>1,135,548</u></u>	<u><u>13,466</u></u>	<u><u>1,149,014</u></u>
At 31 December 2022	<u><u>1,068,011</u></u>	<u><u>28,246</u></u>	<u><u>1,096,257</u></u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £	Cash held within portfolio £	Totals £
Valuation in 2023	<u><u>1,135,548</u></u>	<u><u>13,466</u></u>	<u><u>1,149,014</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Social security and other taxes	386	935
Other creditors	<u>3,629</u>	<u>1,829</u>
	<u>4,015</u>	<u>2,764</u>

10. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,117,236	57,816	1,175,052
<b>Restricted funds</b>			
B&NES Annual Grant	93	-	93
Keynsham Town Council	1,118	-	1,118
Appeal	1,200	-	1,200
Bath Municipal Charities	<u>185</u>	<u>-</u>	<u>185</u>
	<u>2,596</u>	<u>-</u>	<u>2,596</u>
<b>TOTAL FUNDS</b>	<u>1,119,832</u>	<u>57,816</u>	<u>1,177,648</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	52,152	(46,737)	52,401	57,816
	<u>52,152</u>	<u>(46,737)</u>	<u>52,401</u>	<u>57,816</u>
<b>TOTAL FUNDS</b>	<u>52,152</u>	<u>(46,737)</u>	<u>52,401</u>	<u>57,816</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,075,260	41,976	1,117,236
<b>Restricted funds</b>			
B&NES Annual Grant	93	-	93
Keynsham Town Council	1,118	-	1,118
Appeal	1,200	-	1,200
Bath Municipal Charities	185	-	185
	<u>2,596</u>	<u>-</u>	<u>2,596</u>
<b>TOTAL FUNDS</b>	<u>1,077,856</u>	<u>41,976</u>	<u>1,119,832</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	54,827	(67,990)	55,139	41,976
	<u>54,827</u>	<u>(67,990)</u>	<u>55,139</u>	<u>41,976</u>
<b>TOTAL FUNDS</b>	<u>54,827</u>	<u>(67,990)</u>	<u>55,139</u>	<u>41,976</u>

The B&NES Annual Grant restricted fund represents Local Authority grants for specific individuals or categories of individuals.

The Keynsham Town Council restricted fund represents a grant towards providing short breaks and holidays for disabled people who reside within Keynsham.

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.