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 2025

for

Combe Down Holiday Trust

Combe Down Holiday Trust

Contents of the Financial Statements for the Year Ended 31 December 2025

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15

Combe Down Holiday Trust

Report of the Trustees
for the Year Ended 31 December 2025

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 2025. 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 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.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year many users started to seek help for the costs of a holiday, so applications for help have increased following the covid years. In 2025, many individual applicants benefited from a holiday, day outings or short break. The Trust increased funding for disadvantaged children and young carers undertaking organized play trips. 120 enjoyed a variety of activities across the Bath & North East Somerset Area. Activities and events during the holidays for over 160 children and young carers who were supported as were 80 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 a group of 45 clients with dementia and Alzheimer's. A similar summer seaside arrangement was made available for 20 Headway Clients.

The processing of the associated applications. to ensure that 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 not required.

As part of the provision of holidays and short breaks, the Trust encourages applicants to mako 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 breaks some require advice in selecting an appropriate venue.

Unfortunately, because of the Trust's resource imitations, we receive more applications than we are able to support leaving a few disappointed. Those applicants refused due to the Trust's financial limitations can usually be offered a 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 £173,910 (2024: loss of £144,485) so that investments had a value at the end of the year of £1,175,261 (2024: £1,006,471).

Financial performance

The charity's income amounted to £38,528 (2024: £55,611) and expenditure totalled £42,827 (2024: £50,010). There was a deficit for the year of £4,299 (2024: surplus of £5,601) before the realised and unrealised gains and losses on investments. Total funds at the year end amounted to £1,208,375 (2024: £1,038,764) of which £642 (2024: £2,596) were restricted.

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.

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 seven 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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)

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 (resigned 27.4.25)
R Wilson
A J Keeling Director (appointed 1.5.25)

Company Secretary
G Ryan

Independent Examiner
Monahans
Chartered Accountants
Lennox House
3 Pierrepont Street
Bath
Somerset
BA1 1LB

Bankers
Metro Bank
18-19 Stall Street
Bath
BA1 1QB

Combe Down Holiday Trust

Report of the Trustees
for the Year Ended 31 December 2025

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 20th August 2026 and signed on its behalf by:



.....

G E Ryan - Trustee

Independent Examiner's Report to the Trustees of Combe Down Holiday Trust

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 2025.

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

Monahans
Chartered Accountants
Lennox House
3 Pierrepont Street
Bath
Somerset
BA1 1LB

Date: 9/9/2026

Combe Down Holiday Trust

Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	163
Investment income	2	38,528	-	38,528	55,448
Total		38,528	-	38,528	55,611
EXPENDITURE ON					
Raising funds	3	5,120	-	5,120	7,202
Charitable activities					
Provision of holidays for the disabled		26,407	1,861	28,268	33,462
Other		9,505	93	9,598	9,346
Total		41,032	1,954	42,986	50,010
Net gains/(losses) on investments		173,910	-	173,910	(144,485)
NET INCOME/(EXPENDITURE)		171,406	(1,954)	169,452	(138,884)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,036,168	2,596	1,038,764	1,177,648
TOTAL FUNDS CARRIED FORWARD		1,207,574	642	1,208,216	1,038,764

The notes form part of these financial statements

Combe Down Holiday Trust

Balance Sheet
31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	-	-	-	94
Investments	8	1,175,261	-	1,175,261	1,006,471
		1,175,261	-	1,175,261	1,006,565
CURRENT ASSETS					
Debtors	9	75	-	75	-
Cash at bank		35,662	642	36,304	34,914
		35,737	642	36,379	34,914
CREDITORS					
Amounts falling due within one year	10	(3,424)	-	(3,424)	(2,715)
NET CURRENT ASSETS		32,313	642	32,955	32,199
TOTAL ASSETS LESS CURRENT LIABILITIES		1,207,574	642	1,208,216	1,038,764
NET ASSETS		1,207,574	642	1,208,216	1,038,764
FUNDS	11				
Unrestricted funds				1,207,574	1,036,168
Restricted funds				642	2,596
TOTAL FUNDS				1,208,216	1,038,764

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 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

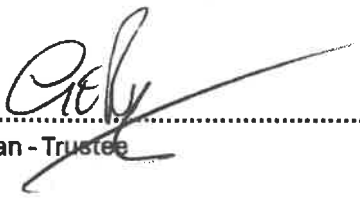
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the 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

continued...

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 20th August 2026 and signed on its behalf by:



.....

G E Ryan - 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 straight line basis

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

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.

continued...

2. INVESTMENT INCOME

	2025	2024
	£	£
UK listed investments	36,706	54,010
Bank interest receivable	1,822	1,438
	38,528	55,448

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Investment management fees	5,120	7,202

4. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	94	31

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	163	-	163
Investment income	55,448	-	55,448
Total	55,611	-	55,611
EXPENDITURE ON			
Raising funds	7,202	-	7,202
Charitable activities			
Provision of holidays for the disabled	33,462	-	33,462
Other	9,346	-	9,346
Total	50,010	-	50,010
Net gains/(losses) on investments	(144,485)	-	(144,485)

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(138,884)	-	(138,884)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,175,052	2,596	1,177,648
TOTAL FUNDS CARRIED FORWARD	1,036,168	2,596	1,038,764

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2025 and 31 December 2025	1,294
DEPRECIATION	
At 1 January 2025	1,200
Charge for year	94
At 31 December 2025	1,294
NET BOOK VALUE	
At 31 December 2025	-
At 31 December 2024	94

8. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held within portfolio £	Totals £
MARKET VALUE			
At 1 January 2025	972,609	33,862	1,006,471
Additions	207,305	(207,305)	-
Disposals	(157,575)	182,013	24,438
Revaluations	149,472	-	149,472
Reclassification/transfer	-	(5,120)	(5,120)
At 31 December 2025	1,171,811	3,450	1,175,261
NET BOOK VALUE			
At 31 December 2025	1,171,811	3,450	1,175,261
At 31 December 2024	972,609	33,862	1,006,471

There were no investment assets outside the UK.

continued...

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2025 is represented by:

	Listed investments	Cash held within portfolio	Totals
	£	£	£
Valuation in 2025	1,171,811	3,450	1,175,261

The transfer of funds relates to management and other charges incurred in the year which were charged to the trading cash account within the investment portfolio.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	75	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	3,424	2,715

11. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	1,036,168	171,406	1,207,574
Restricted funds			
B&NES Annual Grant	93	(93)	-
Keynsham Town Council	1,118	(661)	457
Appeal	1,200	(1,200)	-
Bath Municipal Charities	185	-	185
	2,596	(1,954)	642
TOTAL FUNDS	1,038,764	169,452	1,208,216

continued...

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,528	(41,032)	173,910	171,406
Restricted funds				
B&NES Annual Grant	-	(93)	-	(93)
Keynsham Town Council	-	(661)	-	(661)
Appeal	-	(1,200)	-	(1,200)
	-	(1,954)	-	(1,954)
TOTAL FUNDS	38,528	(42,986)	173,910	169,452

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,175,052	(138,884)	1,036,168
Restricted funds			
B&NES Annual Grant	93	-	93
Keynsham Town Council	1,118	-	1,118
Appeal	1,200	-	1,200
Bath Municipal Charities	185	-	185
	2,596	-	2,596
TOTAL FUNDS	1,177,648	(138,884)	1,038,764

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	55,611	(50,010)	(144,485)	(138,884)
TOTAL FUNDS	55,611	(50,010)	(144,485)	(138,884)

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.

continued...

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Combe Down Holiday Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	163
Investment income		
UK listed investments	36,706	54,010
Bank interest receivable	1,822	1,438
	38,528	55,448
Total incoming resources	38,528	55,611
EXPENDITURE		
Investment management costs		
Investment management fees	5,120	7,202
Charitable activities		
Wages	8,113	8,272
Sundries	1,200	-
Holiday related expenditure	18,618	23,663
Grants to institutions	-	1,080
	27,931	33,015
Support costs		
Other		
Rates and water	4,500	5,250
Insurance	877	865
Telephone	1,325	551
Postage and stationery	-	76
Sundries	340	-
Equipment	101	1,290
Fixtures and fittings	94	31
	7,237	8,063
Governance costs		
Accountancy and legal fees	2,698	1,730
Total resources expended	42,986	50,010
Net (expenditure)/income before gains and losses	(4,458)	5,601
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	173,910	(144,485)
Net income/(expenditure)	169,452	(138,884)