

# COMBE DOWN HOLIDAY TRUST

England & Wales · Charity number 1022275

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [02812304](#)

**Registered** 1993-06-04

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Fairfield House  
2 Kelston Road  
Bath  
BA1 3QJ

**Phone** 01225431230

**Email** [gr@cdht.org.uk](mailto:gr@cdht.org.uk)

**Website** [www.cdht.org.uk](http://www.cdht.org.uk)

## Activities

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**Objects:** THE RELIEF OF 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

**Activities:** 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.

## Classification

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- **How:** Makes Grants To Individuals
- **What:** Disability
- **Who:** People With Disabilities

## Geography

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- Bath And North East Somerset

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£55,611	£50,010	-	-
2023-12-31	£52,152	£46,737	-	-
2022-12-31	£54,827	£67,990	-	-
2021-12-31	£50,808	£46,123	-	-
2020-12-31	£86,302	£37,049	-	-

## Trustees

Name	Role	Appointed
<b>RODNEY AUGUSTUS SIDNEY HODGMAN MBE</b>	Chair	
Alan John Keeling		2025-04-01
Alan William Patmore		2016-05-18
Freda Susan Fowle		2014-08-20
GABRIELLE JEAN HARRIS		2011-10-03
Gerald Edwin Ryan		2015-10-28
Rachel Wilson		2018-02-21

**COMBE DOWN HOLIDAY TRUST**

England & Wales - Charity number 1022275

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**Combe Down Holiday Trust**

**Combe Down Holiday Trust**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 11

**Report of the Trustees**  
**for the Year Ended 31 December 2024**

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 2024. 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 started to seek help for the costs of a holiday, so applications for help have increased following the covid years. In 2024, a many individual applicants benefited from a holiday, day outings or short break. The Trust increased funding for disadvantaged children undertaking organized school trips, 100 enjoyed a Theatre trip to London. Activities and events during the school holidays for over 120 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 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 a few 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 losses during the year amounted to £144,485 (2023: £52,401 gain) so that investments had a value at the end of the year of £1,006,471 (2023: £1,149,014).

**Financial performance**

The charity's income amounted to £55,611 (2023: £52,152) and expenditure totalled £50,010 (2023: £46,737). There was a surplus for the year of £5,601 (2023: £5,415) before the realised and unrealised gains and losses on investments. Total funds at the year end amounted to £1,038,764 (2023: £1,177,648) of which £2,596 were restricted.

**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**FINANCIAL REVIEW**

**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.

**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

Report of the Trustees  
for the Year Ended 31 December 2024

**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**

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

**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 ..... 11/09/25 ..... and signed on its behalf by:

.....  
R A S Hodgman - 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 2024.

**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').

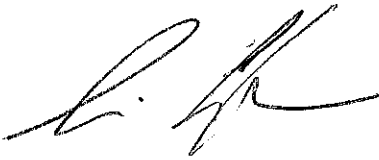
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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: .....

18/9/25

**Combe Down Holiday Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		163	-	163	-
Investment income	2	55,448	-	55,448	52,152
<b>Total</b>		<u>55,611</u>	<u>-</u>	<u>55,611</u>	<u>52,152</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	7,202	-	7,202	6,842
<b>Charitable activities</b>					
Provision of holidays for the disabled		33,462	-	33,462	30,948
Other		9,346	-	9,346	8,947
<b>Total</b>		<u>50,010</u>	<u>-</u>	<u>50,010</u>	<u>46,737</u>
Net gains/(losses) on investments		<u>(144,485)</u>	<u>-</u>	<u>(144,485)</u>	<u>52,401</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(138,884)</u>	<u>-</u>	<u>(138,884)</u>	<u>57,816</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,175,052	2,596	1,177,648	1,119,832
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,036,168</u></u>	<u><u>2,596</u></u>	<u><u>1,038,764</u></u>	<u><u>1,177,648</u></u>

The notes form part of these financial statements

**Balance Sheet  
31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	94	-	94	125
Investments	8	1,006,471	-	1,006,471	1,149,014
		<u>1,006,565</u>	<u>-</u>	<u>1,006,565</u>	<u>1,149,139</u>
<b>CURRENT ASSETS</b>					
Cash at bank		32,318	2,596	34,914	32,524
<b>CREDITORS</b>					
Amounts falling due within one year	9	(2,715)	-	(2,715)	(4,015)
		<u>29,603</u>	<u>2,596</u>	<u>32,199</u>	<u>28,509</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,036,168</u>	<u>2,596</u>	<u>1,038,764</u>	<u>1,177,648</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,036,168</u>	<u>2,596</u>	<u>1,038,764</u>	<u>1,177,648</u>
<b>NET ASSETS</b>					
		<u>1,036,168</u>	<u>2,596</u>	<u>1,038,764</u>	<u>1,177,648</u>
<b>FUNDS</b>					
	10			1,036,168	1,175,052
Unrestricted funds				2,596	2,596
Restricted funds					
<b>TOTAL FUNDS</b>					
				<u>1,038,764</u>	<u>1,177,648</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

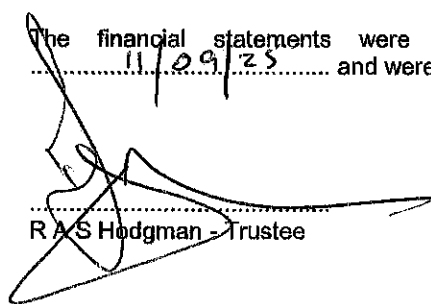
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

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.

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 11/09/25 and were signed on its behalf by:

  
R A S Hodgman - Trustee

## Combe Down Holiday Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 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.

**Combe Down Holiday Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**2. INVESTMENT INCOME**

	2024	2023
	£	£
UK listed investments	54,010	50,821
Bank interest receivable	1,438	1,331
	<u>55,448</u>	<u>52,152</u>

**3. RAISING FUNDS**

**Investment management costs**

	2024	2023
	£	£
Investment management fees	7,202	6,842
	<u>7,202</u>	<u>6,842</u>

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

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

	2024	2023
	£	£
Depreciation - owned assets	31	42
	<u>31</u>	<u>42</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	52,152	-	52,152
<b>EXPENDITURE ON</b>			
Raising funds	6,842	-	6,842
<b>Charitable activities</b>			
Provision of holidays for the disabled	30,948	-	30,948
Other	8,947	-	8,947
<b>Total</b>	<u>46,737</u>	<u>-</u>	<u>46,737</u>
Net gains on investments	52,401	-	52,401
<b>NET INCOME</b>	57,816	-	57,816
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,117,236	2,596	1,119,832

**Combe Down Holiday Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

<b>6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,175,052</u>	<u>2,596</u>	<u>1,177,648</u>
<b>7. TANGIBLE FIXED ASSETS</b>			Fixtures and fittings £
<b>COST</b>			
At 1 January 2024 and 31 December 2024			<u>1,294</u>
<b>DEPRECIATION</b>			
At 1 January 2024			1,169
Charge for year			<u>31</u>
At 31 December 2024			<u>1,200</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024			<u>94</u>
At 31 December 2023			<u>125</u>
<b>8. FIXED ASSET INVESTMENTS</b>			
	Listed investments £	Cash held within portfolio £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2024	1,135,548	13,466	1,149,014
Additions	38,704	(38,704)	-
Disposals	(98,384)	59,100	(39,284)
Revaluations	(103,259)	-	(103,259)
At 31 December 2024	<u>972,609</u>	<u>33,862</u>	<u>1,006,471</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>972,609</u>	<u>33,862</u>	<u>1,006,471</u>
At 31 December 2023	<u>1,135,548</u>	<u>13,466</u>	<u>1,149,014</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £	Cash held within portfolio £	Totals £
Valuation in 2024	<u>972,609</u>	<u>33,862</u>	<u>1,006,471</u>

**Combe Down Holiday Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Social security and other taxes	-	386
Other creditors	2,715	3,629
	<u>2,715</u>	<u>4,015</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,175,052	(138,884)	1,036,168
<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>1,177,648</u>	<u>(138,884)</u>	<u>1,038,764</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	55,611	(50,010)	(144,485)	(138,884)
<b>TOTAL FUNDS</b>	<u>55,611</u>	<u>(50,010)</u>	<u>(144,485)</u>	<u>(138,884)</u>

**Comparatives for 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	185	-	185
	<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>

**Combe Down Holiday Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**10. MOVEMENT IN FUNDS - continued**

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	52,152	(46,737)	52,401	57,816
<b>TOTAL FUNDS</b>	<u>52,152</u>	<u>(46,737)</u>	<u>52,401</u>	<u>57,816</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 2024.

**COMBE DOWN HOLIDAY TRUST**

England & Wales - Charity number 1022275

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# Accounts

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**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

Contents of the Financial Statements  
for the Year Ended 31 December 2023

	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 15

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 .....<sup>18th Sep 2024</sup> 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>					
		<u>1,175,052</u>	<u>2,596</u>	<u>1,177,648</u>	<u>1,119,832</u>
<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.

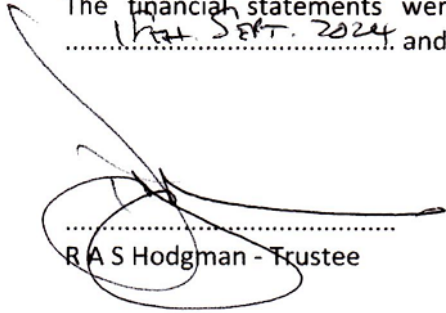
The notes form part of these financial statements

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>-</u>	<u>52,817</u>
<b>Total</b>	<u>54,827</u>	<u>-</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>-</u>	<u>9,302</u>
<b>Total</b>	<u>67,990</u>	<u>-</u>	<u>67,990</u>
Net gains on investments	<u>55,139</u>	<u>-</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>	<u>2,596</u>	<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.

**COMBE DOWN HOLIDAY TRUST**

England & Wales - Charity number 1022275

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# Accounts

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**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 2022  
for  
Combe Down Holiday Trust

Combe Down Holiday Trust

Contents of the Financial Statements  
for the Year Ended 31 December 2022

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17

Report of the Trustees  
for the Year Ended 31 December 2022

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 2022. 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.

Report of the Trustees  
for the Year Ended 31 December 2022

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the course of the last few years, the Trust has expanded its activities as part of its commitment to the Bath & North East Somerset Community to ensure that services offered include activities that encourage social inclusion. In addition to the help given to disabled people (i.e. physical illnesses, mental health issues, autism, terminal illness, multiple sclerosis, cerebral palsy, blindness, deafness, etc.) to take a holiday, we have also focused on the very important role that Carers play in providing essential support, both financial and time-wise that this role entails. Without this vital commitment, which is carried out selflessly and largely unrecognised, the cost to the community at large would be enormous.

The basic administrative costs of providing the services that we offer to carers and disabled people is met from the income the Trust generated from investments. As the Trust has limited resources, it needs the support of other community-minded organisations to carry out its essential work. Grants and donations to the Trust are used entirely to provide the much-needed breaks and holidays to enable the carers to refresh themselves and help them to continue their vital caring role. They are not, unless otherwise agreed with the donor, used to meet any administrative costs.

During the year, consequent to the downturn in the economy, many users remain unable to contemplate the costs of a holiday, so applications for help were again lower than in previous years. In 2021, funds were diverted to provide school pupils requiring laptops and tablets in order to study at home during the first covid lock-down. Later in the year, funding was offered for disadvantaged children undertaking organised school trips and for activities provided by sister organisations. 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. These activities continued during 2022.

As part of the provision of holidays and short breaks, the Trust encourages applicants to make contributions towards their holidays, dependant 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).

Report of the Trustees  
for the Year Ended 31 December 2022

**FINANCIAL REVIEW**

**Reserves policy**

It is the trustees opinion that the most effective way of fulfilling the Charity's objects and generating income of approximately £40,000 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.

At the year end, total reserves held amounted to £1,119,832. Free reserves held by the Trust amounted to £1,117,069. Of this, the investment portfolio amounted to £1,096,257. The Trustees have agreed a policy that this money should be retained in the Investment Account in order to provide ongoing income to support its work. Included is a sum of £21,872 held in fixed income stock that can be sold at short notice to meet immediate liabilities should there be such need.

£34,190 is held as a cash balance to meet ongoing payment and management costs. A further sum of £2,596 is held in restricted funds for designated grant allocations.

**Going concern**

**Covid 19**

The impact of Covid 19 and economic downturn as a consequence of international conflict and UK political turmoil in September and October 2022, has been to limit the Trust severely and it could continue to do so for far longer than expected. This continues to create long-term problems in fulfilling the Trust's main functions, namely providing holidays and respite for those in need. This Trustees continue to review the Terms of Reference to ensure and will apply to the Charity Commission for permission to affect any changes thought necessary to provide assistance to other forms of appropriate need that would benefit from the Trust's resources.

The Trust's capital resources and consequent income continue to be eroded by the economic impact of the pandemic, international conflict, UK inflation and the cost of living crisis. This may cause difficulty in servicing applications in the future. However, the Trust will continue to work within the parameters of the income generated each year.

Again in 2022, the Trust has seen a very significant drop in applications for holidays, days out and other activities normally receiving support. A large proportion of those clients that the Trust helps are in the "high risk" range, which adds difficulty to the nature of the services it can offer.

The Trust employs a minimal number of staff. It has always recognised this poses a risk to the on-going provision of the facilities offered by the Trust. The Trustees do not intend to increase the number of staff at this stage in order to reduce the risk. It is considered that, in an emergency, the Trust could continue to operate, albeit at a reduced level, until new staff engaged.

**Financial performance**

The charity's income amounted to £54,827 (2021: £50,808) and expenditure totalled £67,990 (2021: £43,170). There was a net surplus for the year of £41,976 (2021: £46,123) - after including investment gains amounting to £55,139 (2021: £38,485) leaving net funds of £1,117,014.

**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.

Report of the Trustees  
for the Year Ended 31 December 2022

**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)

**Registered Charity number**

1022275

**Registered office**

Fairfield House  
2 Kelston Road  
Bath  
BA1 1QB

Combe Down Holiday Trust (Registered number: 02812304)

Report of the Trustees  
for the Year Ended 31 December 2022

**Trustees**

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

**Company Secretary**

G E Ryan

**Independent Examiner**

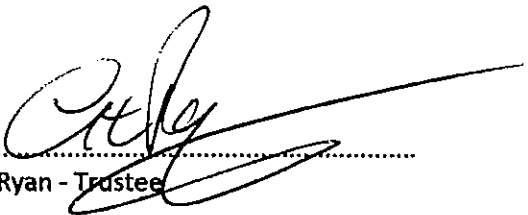
Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

**Bankers**

National Westminster Bank plc  
15 High Street  
Bath  
BA1 2PH

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 26<sup>th</sup> September 2023 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 2022.

**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: 27/9/2023

Combe Down Holiday Trust

Statement of Financial Activities  
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		2,010	-	2,010	501
Investment income	2	52,817	-	52,817	50,307
<b>Total</b>		<b>54,827</b>	<b>-</b>	<b>54,827</b>	<b>50,808</b>
<b>EXPENDITURE ON</b>					
Raising funds	3	7,051	-	7,051	10,958
<b>Charitable activities</b>					
Provision of holidays for the disabled		51,637	-	51,637	19,800
Other		9,302	-	9,302	12,412
<b>Total</b>		<b>67,990</b>	<b>-</b>	<b>67,990</b>	<b>43,170</b>
Net gains on investments		55,139	-	55,139	38,485
<b>NET INCOME</b>		<b>41,976</b>	<b>-</b>	<b>41,976</b>	<b>46,123</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,075,260	2,596	1,077,856	1,031,733
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,117,236</b>	<b>2,596</b>	<b>1,119,832</b>	<b>1,077,856</b>

The notes form part of these financial statements

Combe Down Holiday Trust (Registered number: 02812304)

Balance Sheet

31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	167	-	167	222
Investments	8	1,096,257	-	1,096,257	1,041,031
		<u>1,096,424</u>	<u>-</u>	<u>1,096,424</u>	<u>1,041,253</u>
<b>CURRENT ASSETS</b>					
Cash at bank		23,576	2,596	26,172	39,117
<b>CREDITORS</b>					
Amounts falling due within one year	9	(2,764)	-	(2,764)	(2,514)
		<u>20,812</u>	<u>2,596</u>	<u>23,408</u>	<u>36,603</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,117,236</u>	<u>2,596</u>	<u>1,119,832</u>	<u>1,077,856</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,117,236</u>	<u>2,596</u>	<u>1,119,832</u>	<u>1,077,856</u>
<b>NET ASSETS</b>					
		<u>1,117,236</u>	<u>2,596</u>	<u>1,119,832</u>	<u>1,077,856</u>
<b>FUNDS</b>	10				
Unrestricted funds				1,117,236	1,075,260
Restricted funds				2,596	2,596
<b>TOTAL FUNDS</b>				<u>1,119,832</u>	<u>1,077,856</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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

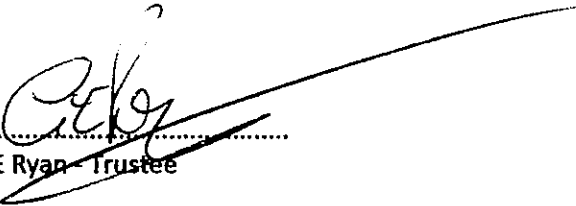
Combe Down Holiday Trust (Registered number: 02812304)

Balance Sheet - continued

31 December 2022

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 26<sup>th</sup> September 2023 and were 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 impact of Covid 19 and economic downturn as a consequence of international conflict and UK political turmoil in September and October 2022, has been to limit the Trust severely and it could continue to do so for far longer than expected. This continues to create long-term problems in fulfilling the Trust's main functions, namely providing holidays and respite for those in need. The Trustees continue to review the Terms of Reference and will apply to the Charity Commission for permission to affect any changes thought necessary to provide assistance to other forms of appropriate need that would benefit from the Trust's resources.

The Trust's capital resources and consequent income continue to be eroded by the economic impact of the pandemic, international conflict, UK inflation and the cost of living crisis. This may cause difficulty in servicing applications in the future. However, the Trust will continue to work within the parameters of the 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.

Combe Down Holiday Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**1. ACCOUNTING POLICIES - continued**

**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.

**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**

	31.12.22	31.12.21
	£	£
UK listed investments	52,601	50,307
Bank interest receivable	216	-
	<hr/>	<hr/>
	52,817	50,307
	<hr/>	<hr/>

Combe Down Holiday Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**3. RAISING FUNDS**

**Investment management costs**

	31.12.22	31.12.21
	£	£
Investment management fees	7,051	10,958

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

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	55	74

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	501	-	501
Investment income	50,307	-	50,307
<b>Total</b>	<b>50,808</b>	<b>-</b>	<b>50,808</b>
<b>EXPENDITURE ON</b>			
Raising funds	10,958	-	10,958
<b>Charitable activities</b>			
Provision of holidays for the disabled	19,800	-	19,800
Other	12,412	-	12,412
<b>Total</b>	<b>43,170</b>	<b>-</b>	<b>43,170</b>

Combe Down Holiday Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

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

	Unrestricted fund £	Restricted funds £	Total funds £
Net gains on investments	38,485	-	38,485
<b>NET INCOME</b>	46,123	-	46,123
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,029,137	2,596	1,031,733
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,075,260</u>	<u>2,596</u>	<u>1,077,856</u>

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>1,294</u>
<b>DEPRECIATION</b>	
At 1 January 2022	1,072
Charge for year	55
At 31 December 2022	<u>1,127</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>167</u>
At 31 December 2021	<u>222</u>

Combe Down Holiday Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**8. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash held within portfolio £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2022	1,019,158	21,873	1,041,031
Additions	151,315	(151,315)	-
Disposals	(108,436)	157,688	49,252
Revaluations	5,974	-	5,974
	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,068,011	28,246	1,096,257
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2022	1,068,011	28,246	1,096,257
	<hr/>	<hr/>	<hr/>
At 31 December 2021	1,019,158	21,873	1,041,031
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £	Cash held within portfolio £	Totals £
Valuation in 2022	1,068,011	28,246	1,096,257
	<hr/>	<hr/>	<hr/>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Social security and other taxes	935	935
Other creditors	1,829	1,579
	<hr/>	<hr/>
	2,764	2,514
	<hr/>	<hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**10. 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><u>1,077,856</u></u>	<u><u>41,976</u></u>	<u><u>1,119,832</u></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	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><u>54,827</u></u>	<u><u>(67,990)</u></u>	<u><u>55,139</u></u>	<u><u>41,976</u></u>

Combe Down Holiday Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	1,029,137	46,123	1,075,260
<b>Restricted funds</b>			
B&NES Annual Grant	93	-	93
Keynsham Town Council Appeal	1,118	-	1,118
Bath Municipal Charities	1,200	-	1,200
	185	-	185
	<u>2,596</u>	<u>-</u>	<u>2,596</u>
<b>TOTAL FUNDS</b>	<u>1,031,733</u>	<u>46,123</u>	<u>1,077,856</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	50,808	(43,170)	38,485	46,123
	<u>50,808</u>	<u>(43,170)</u>	<u>38,485</u>	<u>46,123</u>
<b>TOTAL FUNDS</b>	<u>50,808</u>	<u>(43,170)</u>	<u>38,485</u>	<u>46,123</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.

Combe Down Holiday Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.



**COMBE DOWN HOLIDAY TRUST**

England & Wales - Charity number 1022275

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# Accounts

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**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 2021  
for  
Combe Down Holiday Trust

**Combe Down Holiday Trust**

**Contents of the Financial Statements  
for the Year Ended 31 December 2021**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17

Report of the Trustees  
for the Year Ended 31 December 2021

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 2021. 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.

Report of the Trustees  
for the Year Ended 31 December 2021

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the course of the last few years, the Trust has expanded its activities as part of its commitment to the Bath & North East Somerset Community to ensure that services offered include activities that encourage social inclusion. In addition to the help given to disabled people (i.e. physical illnesses, mental health issues, autism, terminal illness, multiple sclerosis, cerebral palsy, blindness, deafness, etc.) to take a holiday, we have also focused on the very important role that Carers play in providing essential support, both financial and time-wise that this role entails. Without this vital commitment, which is carried out selflessly and largely unrecognised, the cost to the community at large would be enormous.

The basic administrative costs of providing the services that we offer to carers and disabled people is met from the income the Trust generated from investments. As the Trust has limited resources, it needs the support of other community-minded organisations to carry out its essential work. Grants and donations to the Trust are used entirely to provide the much-needed breaks and holidays to enable the carers to refresh themselves and help them to continue their vital caring role. They are not, unless otherwise agreed with the donor, used to meet any administrative costs.

During the year, consequent to the downturn in the economy, many users remain unable to contemplate the costs of a holiday, so applications for help were again lower than in previous years. In 2020, few individual applicants benefited from a holiday or short break. During the early part of the year, funds were diverted to provide school pupils requiring laptops and tablets in order to study at home during the first covid lock-down. Later in the year, funding was offered for disadvantaged children undertaking organised school trips and for activities provided by sister organisations. 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, dependant 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 £38,485 (2020: £105,005 losses) so that investments had a value at the end of the year of £1,041,031 (2020: £962,428).

Report of the Trustees  
for the Year Ended 31 December 2021

**FINANCIAL REVIEW**

**Reserves policy**

It is the trustees opinion that the most effective way of fulfilling the Charity's objects and generating income of approximately £40,000 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.

At the year end, total reserves held amounted to £1,077,856. Free reserves held by the Trust amounted to £1,075,038. Of this, the investment portfolio amounted to £1,041,031. The Trustees have agreed a policy that this money should be retained in the Investment Account in order to provide ongoing income to support its work. Included is a sum of £21,872 held in fixed income stock that can be sold at short notice to meet immediate liabilities should there be such need.

£34,190 is held as a cash balance to meet ongoing payment and management costs. A further sum of £2,596 is held in restricted funds for designated grant allocations.

**Going concern**

Covid 19

The ongoing impact of Covid 19 and economic downturn as a consequence of international conflict, has been to limit the Trust severely and it could continue to do so for far longer than expected. This will create long-term problems in fulfilling the Trust's main functions, namely providing holidays and respite for those in need. This may in future require the Trustees to review the Terms of Reference and apply to the Charity Commission for permission to affect any changes thought necessary to provide assistance to other forms of appropriate need that would benefit from the Trust's resources.

The Trust's capital resources and consequent income continue to be eroded by the economic impact of the pandemic and international conflict. This may cause difficulty in servicing applications in the future. However, the Trust will continue to work within the parameters of the income generated each year.

Again in 2021, the Trust has seen a very significant drop in applications for holidays, days out and other activities normally receiving support. A large proportion of those clients that the Trust helps are in the "high risk" socially isolating range, which adds difficulty to the nature of the services it can offer.

The Trust employs a minimal number of staff. It has always recognised this poses a risk to the on-going provision of the facilities offered by the Trust. The Pandemic has increased this risk, due to the age of those employed. The Trustees do not intend to increase the number of staff at this stage in order to reduce the risk. It is considered that, in an emergency, the Trust could continue to operate, albeit at a reduced level, until staff are able to resume duties or new staff engaged.

**Financial performance**

The charity's income amounted to £50,808 (2020: £86,302) and expenditure totalled £43,170 (2020: £37,049). There was a net surplus for the year of £46,123 (2020: £55,752 deficit) - after including investment gains amounting to £38,485 (2020: £105,005 net loss) leaving net funds of £1,077,856.

**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.

Report of the Trustees  
for the Year Ended 31 December 2021

**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)

**Registered Charity number**

1022275

**Registered office**

Combe Down Surgery

The Avenue

Combe Down

Bath

BA2 5EG

Report of the Trustees  
for the Year Ended 31 December 2021

**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**

National Westminster Bank plc  
15 High Street  
Bath  
BA1 2PH

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 24.8.2022 and signed on its behalf by:

  
.....  
R A S Hodgman - Trustee

24.8.2022

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 2021.

**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').

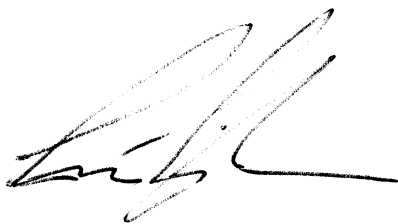
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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: ..... 25/8/22 .....

Combe Down Holiday Trust

Statement of Financial Activities  
for the Year Ended 31 December 2021

			31.12.21	31.12.20
	Notes	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		501	-	501
Investment income	2	50,307	-	50,307
<b>Total</b>		<b>50,808</b>	<b>-</b>	<b>50,808</b>
<b>EXPENDITURE ON</b>				
Raising funds	3	10,958	-	10,958
<b>Charitable activities</b>				
Provision of holidays for the disabled		19,800	-	19,800
Other		12,412	-	12,412
<b>Total</b>		<b>43,170</b>	<b>-</b>	<b>43,170</b>
Net gains/(losses) on investments		38,485	-	38,485
<b>NET INCOME/(EXPENDITURE)</b>		<b>46,123</b>	<b>-</b>	<b>(55,752)</b>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>		<b>1,029,137</b>	<b>2,596</b>	<b>1,031,733</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,075,260</b>	<b>2,596</b>	<b>1,077,856</b>

The notes form part of these financial statements

Combe Down Holiday Trust (Registered number: 02812304)

Balance Sheet  
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	222	-	222	296
Investments	8	1,041,031	-	1,041,031	962,428
		<u>1,041,253</u>	<u>-</u>	<u>1,041,253</u>	<u>962,724</u>
<b>CURRENT ASSETS</b>					
Cash at bank		36,521	2,596	39,117	71,413
<b>CREDITORS</b>					
Amounts falling due within one year	9	(2,514)	-	(2,514)	(2,404)
		<u>34,007</u>	<u>2,596</u>	<u>36,603</u>	<u>69,009</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,075,260</u>	<u>2,596</u>	<u>1,077,856</u>	<u>1,031,733</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,075,260</u>	<u>2,596</u>	<u>1,077,856</u>	<u>1,031,733</u>
<b>NET ASSETS</b>					
		<u>1,075,260</u>	<u>2,596</u>	<u>1,077,856</u>	<u>1,031,733</u>
<b>FUNDS</b>	10				
Unrestricted funds				1,075,260	1,029,137
Restricted funds				2,596	2,596
<b>TOTAL FUNDS</b>				<u>1,077,856</u>	<u>1,031,733</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

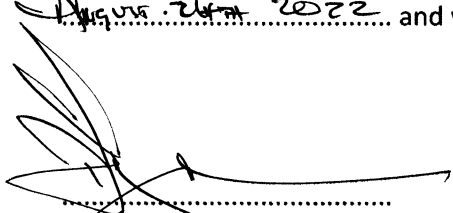
The notes form part of these financial statements

Balance Sheet - continued

31 December 2021

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 ~~31 December 2021~~ 31 December 2022 and were signed on its behalf by:



.....  
R A S Hodgman - Trustee

**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 ongoing impact of Covid 19 and economic downturn as a consequence of international conflict, has been to limit the Trust severely and it could continue to do so for far longer than expected. This will create long-term problems in fulfilling the Trust's main functions, namely providing holidays and respite for those in need. This may in future require the Trustees to review the Terms of Reference and apply to the Charity Commission for permission to affect any changes thought necessary to provide assistance to other forms of appropriate need that would benefit from the Trust's resources.

The Trust's capital resources and consequent income continue to be eroded by the economic impact of the pandemic and international conflict. This may cause difficulty in servicing applications in the future. However, the Trust will continue to work within the parameters of the income generated each year.

Again in 2021, the Trust has seen a very significant drop in applications for holidays, days out and other activities normally receiving support. A large proportion of those clients that the Trust helps are in the "high risk" socially isolating range, which adds difficulty to the nature of the services it can offer.

The Trust employs a minimal number of staff. It has always recognised this poses a risk to the on-going provision of the facilities offered by the Trust. The Pandemic has increased this risk, due to the age of those employed. The Trustees do not intend to increase the number of staff at this stage in order to reduce the risk. It is considered that, in an emergency, the Trust could continue to operate, albeit at a reduced level, until staff are able to resume duties or new staff engaged.

**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.

**1. ACCOUNTING POLICIES - continued**

**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.

**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.

**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**

	31.12.21	31.12.20
	£	£
UK listed investments	50,307	42,711
Bank interest receivable	-	17
	<u>50,307</u>	<u>42,728</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**3. RAISING FUNDS**

**Raising donations and legacies**

	31.12.21	31.12.20
	£	£
Costs of generating voluntary income	-	2,170
	<u>          </u>	<u>          </u>

**Investment management costs**

	31.12.21	31.12.20
	£	£
Investment management fees	10,958	9,980
	<u>          </u>	<u>          </u>

Aggregate amounts	<u>10,958</u>	<u>12,150</u>
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**4. NET INCOME/(EXPENDITURE)**

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	74	98
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	41,543	2,031	43,574
Investment income	42,728	-	42,728
<b>Total</b>	<b>84,271</b>	<b>2,031</b>	<b>86,302</b>
<b>EXPENDITURE ON</b>			
Raising funds	12,150	-	12,150
<b>Charitable activities</b>			
Provision of holidays for the disabled	14,375	2,031	16,406
Other	8,493	-	8,493
<b>Total</b>	<b>35,018</b>	<b>2,031</b>	<b>37,049</b>
Net gains/(losses) on investments	(105,005)	-	(105,005)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(55,752)</b>	<b>-</b>	<b>(55,752)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,084,889	2,596	1,087,485
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,029,137</b>	<b>2,596</b>	<b>1,031,733</b>

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	1,294
<b>DEPRECIATION</b>	
At 1 January 2021	998
Charge for year	74
At 31 December 2021	1,072
<b>NET BOOK VALUE</b>	
At 31 December 2021	222
At 31 December 2020	296

**8. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash held within portfolio £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2021	955,411	7,017	962,428
Additions	172,113	(172,113)	-
Disposals	(155,907)	146,969	(8,938)
Revaluations	47,541	-	47,541
Reclassification/transfer	-	40,000	40,000
At 31 December 2021	1,019,158	21,873	1,041,031
<b>NET BOOK VALUE</b>			
At 31 December 2021	1,019,158	21,873	1,041,031
At 31 December 2020	955,411	7,017	962,428

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £	Cash held within portfolio £	Totals £
Valuation in 2021	1,019,158	21,873	1,041,031

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Social security and other taxes	935	825
Other creditors	1,579	1,579
	<u>2,514</u>	<u>2,404</u>

10. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	1,029,137	46,123	1,075,260
<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>2,596</u>
<b>TOTAL FUNDS</b>	<u>1,031,733</u>	<u>46,123</u>	<u>1,077,856</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	50,808	(43,170)	38,485	46,123
<b>TOTAL FUNDS</b>	<u>50,808</u>	<u>(43,170)</u>	<u>38,485</u>	<u>46,123</u>

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	1,084,889	(55,752)	1,029,137
<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><u>1,087,485</u></u>	<u><u>(55,752)</u></u>	<u><u>1,031,733</u></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	84,271	(35,018)	(105,005)	(55,752)
<b>Restricted funds</b>				
Keynsham Town Council	2,031	(2,031)	-	-
	<u>86,302</u>	<u>(37,049)</u>	<u>(105,005)</u>	<u>(55,752)</u>
<b>TOTAL FUNDS</b>	<u><u>86,302</u></u>	<u><u>(37,049)</u></u>	<u><u>(105,005)</u></u>	<u><u>(55,752)</u></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 2021.

**COMBE DOWN HOLIDAY TRUST**

England & Wales - Charity number 1022275

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# Accounts

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**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 2020  
for  
Combe Down Holiday Trust

Combe Down Holiday Trust

Contents of the Financial Statements  
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 19

Report of the Trustees  
for the Year Ended 31 December 2020

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 2020. 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 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.

Report of the Trustees  
for the Year Ended 31 December 2020

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the course of the last few years, the Trust has expanded its activities as part of its commitment to the Bath & North East Somerset Community to ensure that services offered include activities that encourage social inclusion. In addition to the help given to disabled people (i.e. physical illnesses, mental health issues, autism, terminal illness, multiple sclerosis, cerebral palsy, blindness, deafness, etc.) to take holidays, we have also focused on the very important role that Carers play in providing essential support, both financial and time-wise that this role entails. Without this vital commitment, which is carried out selflessly and largely unrecognised, the cost to the community at large would be enormous.

The basic administrative costs of providing the services that we offer to carers and disabled people from the income the Trust has generated from investments. As the Trust has limited resources, it needs the support of other community-minded organisations to carry out its essential work. Grants and donations to the Trust are used entirely to provide the much-needed breaks and holidays to enable the carers to refresh themselves and help them to continue their vital caring role. They are not, unless otherwise agreed with the donor, used to meet any administrative costs.

During 2020, the Trust's activities were severely curtailed by the threat of Covid-19 with a dramatic fall in applications. While its income from investments meant the Trust did not experience the fall in income faced by many charities, the need for social distancing and repeated lockdowns meant that users were unable to undertake most forms of breaks.

While this reduction in demand reduced the work of the Trust, it has worked closely with local schools, charities and other like-minded organisations to provide financial support for a range of Summer Playgroup Activities and dementia support activities that have helped to ameliorate the practical and emotional impacts of Covid-19 restrictions.

This reduction in direct applications in 2020, resulted in only 170 individuals and families benefiting from a holiday, short breaks or recreational activities. This meant that the Trust's expenditure was significantly reduced with the short-fall carried-over into 2021. Consequently, the Trust will be looking to expand its expenditure when the threat of lock-down eases to enable as many as possible of its previous and new users to benefit from holidays or short breaks.

Report of the Trustees  
for the Year Ended 31 December 2020

**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 losses during the year amounted to £105,005 (2019: £82,055 gains) so that investments had a value at the end of the year of £962,428 (2019: £1,066,926).

**Reserves policy**

It is the trustees opinion that the most effective way of fulfilling the Charity's objects and generating income of approximately £40,000 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.

At the year end, total reserves held amounted to £1,031,733. Free reserves held by the Trust amounted to £1,028,841. Of this, the investment portfolio amounted to £962,428. The Trustees have agreed a policy that this money should be retained in the Investment Account in order to provide ongoing income to support its work. Included is a sum of £26,280 held in fixed income stock that can be sold at short notice to meet immediate liabilities should there be such need.

£52,975 is held as a cash balance to meet ongoing payment and management costs. A further sum of £2,596 is held in restricted funds for designated grant allocations.

**Going concern**

**Covid 19**

The impact of Covid 19 has been to limit the Trust severely and it could continue to do so for far longer than expected. This will create long-term problems in fulfilling the Trust's main functions, namely providing holidays and respite for those in need. This may in future require the Trustees to review the Terms of Reference and apply to the Charity Commission for permission to affect any changes thought necessary to provide assistance to other forms of appropriate need that would benefit from the Trust's resources.

The Trust's capital resources and consequent income are currently being eroded by the economic impact of the pandemic. This may cause difficulty in servicing applications in the future. However, the Trust will continue to work within the parameters of the income generated each year.

Already in 2020, the Trust has seen a very significant drop in applications for holidays, days out and other activities normally receiving support. A large proportion of those clients that the Trust helps are in the "high risk" socially isolating range, which adds difficulty to the nature of the services it can offer.

The Trust employs a minimal number of staff. It has always recognised this poses a risk to the on-going provision of the facilities offered by the Trust. The Pandemic has increased this risk, due to the age of those employed. The Trustees do not intend to increase the number of staff at this stage in order to reduce the risk. It is considered that, in an emergency, the Trust could continue to operate, albeit at a reduced level, until staff are able to resume duties or new staff engaged.

Report of the Trustees  
for the Year Ended 31 December 2020

**FINANCIAL REVIEW**

**Financial performance**

The charity's income amounted to £86,302 (2019: £59,715) and expenditure totalled £37,049 (2019: £55,648), of which £8,482 (2019: £22,096) was incurred in funding holidays. There was a net deficit for the year of £55,752 (2019: £86,122 surplus) - after including investment losses amounting to £105,005 (2019: £82,055 gains) leaving net funds of £1,031,733.

**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.

Report of the Trustees  
for the Year Ended 31 December 2020

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02812304 (England and Wales)

**Registered Charity number**  
1022275

**Registered office**  
Combe Down Surgery  
The Avenue  
Combe Down  
Bath  
BA2 5EG

**Trustees**  
R A S Hodgman  
G J Harris  
A W Patmore  
S Fowle  
T A Chiffers  
G Ryan  
R F J Bush  
R Wilson

**Company Secretary**  
G Ryan

**Independent Examiner**  
Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

**Bankers**  
National Westminster Bank plc  
15 High Street  
Bath  
BA1 2PH

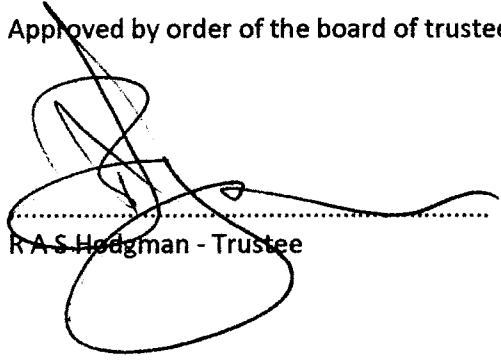
**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

Report of the Trustees  
for the Year Ended 31 December 2020

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 13<sup>th</sup> September 2021 and signed on its behalf by:

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal tail, positioned above a dotted line.

R A S Hodgman - 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 2020.

**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.



Daniel Slocombe  
Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

Date: 29<sup>th</sup> September 2021

Combe Down Holiday Trust

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		41,543	2,031	43,574	1,485
Investment income	2	<u>42,728</u>	<u>-</u>	<u>42,728</u>	<u>58,230</u>
<b>Total</b>		<b>84,271</b>	<b>2,031</b>	<b>86,302</b>	<b>59,715</b>
<b>EXPENDITURE ON</b>					
Raising funds	3	12,150	-	12,150	10,724
<b>Charitable activities</b>					
Provision of holidays for the disabled		14,375	2,031	16,406	44,924
Other		<u>8,493</u>	<u>-</u>	<u>8,493</u>	<u>-</u>
<b>Total</b>		<b>35,018</b>	<b>2,031</b>	<b>37,049</b>	<b>55,648</b>
Net gains/(losses) on investments		<u>(105,005)</u>	<u>-</u>	<u>(105,005)</u>	<u>82,055</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(55,752)</b>	<b>-</b>	<b>(55,752)</b>	<b>86,122</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,084,889</b>	<b>2,596</b>	<b>1,087,485</b>	<b>1,001,363</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,029,137</u></b>	<b><u>2,596</u></b>	<b><u>1,031,733</u></b>	<b><u>1,087,485</u></b>

The notes form part of these financial statements

Balance Sheet  
31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	296	-	296	394
Investments	9	<u>962,428</u>	<u>-</u>	<u>962,428</u>	<u>1,066,926</u>
		962,724	-	962,724	1,067,320
<b>CURRENT ASSETS</b>					
Cash at bank		68,817	2,596	71,413	22,569
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,404)	-	(2,404)	(2,404)
<b>NET CURRENT ASSETS</b>		<u>66,413</u>	<u>2,596</u>	<u>69,009</u>	<u>20,165</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,029,137</u>	<u>2,596</u>	<u>1,031,733</u>	<u>1,087,485</u>
<b>NET ASSETS</b>		<u>1,029,137</u>	<u>2,596</u>	<u>1,031,733</u>	<u>1,087,485</u>
<b>FUNDS</b>	11				
Unrestricted funds				1,029,137	1,084,889
Restricted funds				<u>2,596</u>	<u>2,596</u>
<b>TOTAL FUNDS</b>				<u>1,031,733</u>	<u>1,087,485</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

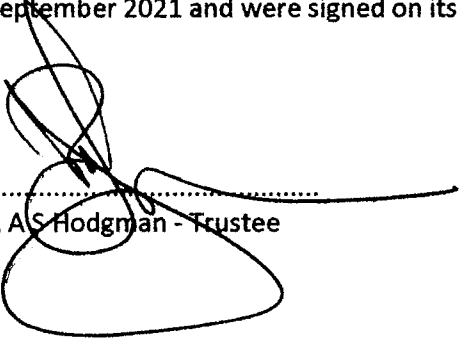
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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

Balance Sheet - continued  
31 December 2020

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 13<sup>th</sup> September 2021 and were signed on its behalf by:



.....  
R A S Hodgman - Trustee

Notes to the Financial Statements  
for the Year Ended 31 December 2020

**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 impact of Covid 19 has been to limit the Trust severely and it could continue to do so for far longer than expected. This will create long-term problems in fulfilling the Trust's main functions, namely providing holidays and respite for those in need. This may in future require the Trustees to review the Terms of Reference and apply to the Charity Commission for permission to affect any changes thought necessary to provide assistance to other forms of appropriate need that would benefit from the Trust's resources.

The Trust's capital resources and consequent income are currently being eroded by the economic impact of the pandemic. This may cause difficulty in servicing applications in the future. However, the Trust will continue to work within the parameters of the income generated each year.

The Trust employs a minimal number of staff. It has always recognised this poses a risk to the on-going provision of the facilities offered by the Trust. The Pandemic has increased this risk, due to the age of those employed. The Trustees do not intend to increase the number of staff at this stage in order to reduce the risk.

It is considered that, in an emergency, the Trust could continue to operate, albeit at a reduced level, until staff are able to resume duties or new staff engaged. It is on that basis that the Trustees consider the Charity to be able to continue its activities for a period of at least 12 months from the date of approving these accounts and for the going concern basis to be an appropriate basis on which to draw-up these financial statements.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**1. ACCOUNTING POLICIES - continued**

**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.

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**2. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
UK listed investments	42,711	58,161
Bank interest receivable	<u>17</u>	<u>69</u>
	<u>42,728</u>	<u>58,230</u>

**3. RAISING FUNDS**

**Raising donations and legacies**

	31.12.20	31.12.19
	£	£
Costs of generating voluntary income	<u>2,170</u>	<u>263</u>

**Investment management costs**

	31.12.20	31.12.19
	£	£
Investment management fees	<u>9,980</u>	<u>10,461</u>
Aggregate amounts	<u>12,150</u>	<u>10,724</u>

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

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>98</u>	<u>131</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**6. STAFF COSTS**

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

	31.12.20	31.12.19
Number of management staff	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	685	800	1,485
Investment income	<u>58,230</u>	<u>-</u>	<u>58,230</u>
<b>Total</b>	58,915	800	59,715
<b>EXPENDITURE ON</b>			
Raising funds	10,724	-	10,724
<b>Charitable activities</b>			
Provision of holidays for the disabled	44,284	640	44,924
<b>Total</b>	<u>55,008</u>	<u>640</u>	<u>55,648</u>
Net gains on investments	<u>82,055</u>	<u>-</u>	<u>82,055</u>
<b>NET INCOME</b>	85,962	160	86,122
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	998,927	2,436	1,001,363

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
	_____	_____	_____
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,084,889</u>	<u>2,596</u>	<u>1,087,485</u>

**8. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>1,294</u>
<b>DEPRECIATION</b>	
At 1 January 2020	900
Charge for year	<u>98</u>
At 31 December 2020	<u>998</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>296</u>
At 31 December 2019	<u>394</u>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash held within portfolio £	Totals £
	_____	_____	_____
<b>MARKET VALUE</b>			
At 1 January 2020	1,065,887	1,039	1,066,926
Additions	119,693	(119,693)	-
Disposals	(121,101)	125,671	4,570
Revaluations	<u>(109,068)</u>	<u>-</u>	<u>(109,068)</u>
At 31 December 2020	<u>955,411</u>	<u>7,017</u>	<u>962,428</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>955,411</u>	<u>7,017</u>	<u>962,428</u>
At 31 December 2019	<u>1,065,887</u>	<u>1,039</u>	<u>1,066,926</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**9. FIXED ASSET INVESTMENTS - continued**

There were no investment assets outside the UK.

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Social security and other taxes	825	825
Other creditors	<u>1,579</u>	<u>1,579</u>
	<u>2,404</u>	<u>2,404</u>

**11. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,084,889	(55,752)	1,029,137
<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>1,087,485</u>	<u>(55,752)</u>	<u>1,031,733</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	84,271	(35,018)	(105,005)	(55,752)
<b>Restricted funds</b>				
Keynsham Town Council	<u>2,031</u>	<u>(2,031)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>86,302</u>	<u>(37,049)</u>	<u>(105,005)</u>	<u>(55,752)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	998,927	85,962	1,084,889
<b>Restricted funds</b>			
B&NES Annual Grant	93	-	93
Keynsham Town Council	958	160	1,118
Appeal	1,200	-	1,200
Bath Municipal Charities	185	-	185
	<u>2,436</u>	<u>160</u>	<u>2,596</u>
<b>TOTAL FUNDS</b>	<u>1,001,363</u>	<u>86,122</u>	<u>1,087,485</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	58,915	(55,008)	82,055	85,962
<b>Restricted funds</b>				
Keynsham Town Council	800	(640)	-	160
	<u>59,715</u>	<u>(55,648)</u>	<u>82,055</u>	<u>86,122</u>
<b>TOTAL FUNDS</b>	<u>59,715</u>	<u>(55,648)</u>	<u>82,055</u>	<u>86,122</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	998,927	30,210	1,029,137
<b>Restricted funds</b>			
B&NES Annual Grant	93	-	93
Keynsham Town Council	958	160	1,118
Appeal	1,200	-	1,200
Bath Municipal Charities	185	-	185
	<u>2,436</u>	<u>160</u>	<u>2,596</u>
<b>TOTAL FUNDS</b>	<u><u>1,001,363</u></u>	<u><u>30,370</u></u>	<u><u>1,031,733</u></u>

A current year 12 months and prior year 12 months combined 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	143,186	(90,026)	(22,950)	30,210
<b>Restricted funds</b>				
Keynsham Town Council	2,831	(2,671)	-	160
	<u>146,017</u>	<u>(92,697)</u>	<u>(22,950)</u>	<u>30,370</u>
<b>TOTAL FUNDS</b>	<u><u>146,017</u></u>	<u><u>(92,697)</u></u>	<u><u>(22,950)</u></u>	<u><u>30,370</u></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.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.