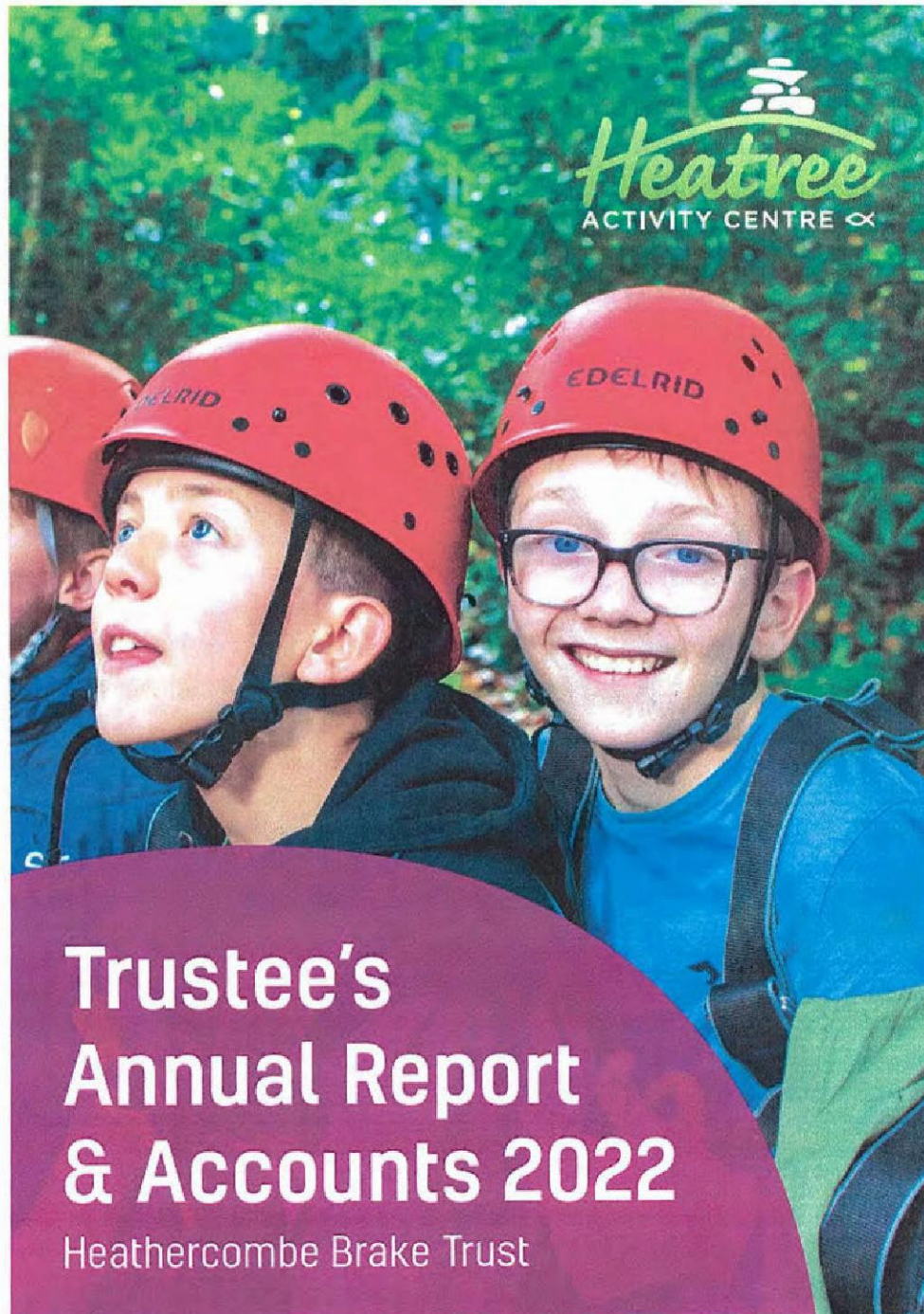


**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**



---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

---

**CONTENTS**

---

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 13
Trustees' responsibilities statement	14
Independent auditors' report on the financial statements	15 - 18
Statement of financial activities	19
Balance sheet	20 - 21
Statement of cash flows	22
Notes to the financial statements	23 - 43

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

<b>Trustees</b>	J Bishop, Chair J Murray M Pitts I Rees A Webb
<b>Company registered number</b>	04175683
<b>Charity registered number</b>	1087001
<b>Registered office</b>	Heatree House Manaton Newton Abbot Devon TQ13 9XE
<b>Senior Management Team</b>	S Mollhenny, Centre Manager
<b>Independent auditors</b>	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---



## Trustee's Report

The Heathercombe Brake Trust is a Christian charity that aims to help children and young people encounter God through adventure. The trustees of Heathercombe Brake Trust (the Charity) present their annual report and financial statements for the year ended 31st December 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Charities Act 2011 and *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31st December 2022.**

## Objectives and Activities

Our Charity's purposes as set out in the objects contained in the company's Memorandum of Association are:

- To advance the education and promote the physical, spiritual, and mental welfare and development of children and young people and their families (especially but not exclusively those who have a disability or who suffer from any spiritual or other deprivation by virtue of their social or economic circumstances) within a Christian environment and ethos.
- To advance and promote the above amongst adults, as far as from time to time the Charity's facilities and resources exceed the demand for them amongst children, young people, and their families.
- To provide, manage and improve one or more residential activity centres conducted on Christian principles and to assist in organising conferences and training courses for the advancement of such purposes.

The Heathercombe Brake Trust operates Heatree Activity Centre which is set within our stunning 180 acre estate within Dartmoor National Park. It provides fantastic opportunities to experience the beauty of creation and to learn more about God within a Christian ethos and environment.

At Heatree we see adventurous outdoor activities as a tool to facilitate learning and to develop skills. All our activities are designed to help children and young people explore and understand new ideas about the Christian faith, to develop their personal confidence and well-being and to increase their wonder and understanding of the natural world. By providing experiences that are out of young people's normal comfort zones, we can enable unique opportunities for them to develop physically, emotionally, spiritually and socially.

## Public Benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Heatree enables access to places and activities that need specialist knowledge or equipment, which can leave activities to be experienced by only a small percentage of the population. We are committed to making outdoor education accessible to all, regardless of a young person's life experiences, background or abilities. Our highly qualified and experienced team will adapt and tailor the activities to meet the needs of children and young people; facilitating individualised learning. We hope that the experiences young people have here will be memorable and of long-lasting benefit, with the opportunity to use teamwork skills, develop trust in each other and learn more about the God who cares for them.

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

## **Structure, Governance and Management Constitution**

Heathercombe Brake Trust is a charitable company limited by guarantee, trading as Heatree Activity Centre. It is governed by its Memorandum and Articles of Association, dated 8th March 2001, and amended by Special Resolution dated 1st August 2013. It is registered with the Charity Commission.

### **Appointment of Trustees**

The trustees may from time to time seek to appoint new trustees. When choosing and appointing new trustees, emphasis is placed on their experience in the wider community and their sharing of the Christian ethos. The number of trustees shall not be less than three or more than nine. Trustees are appointed for a term of three years and may renew that appointment for successive terms. No new Trustees were appointed during 2022.

Vacancies for trustees are posted on the Heatree Activity Centre website. In addition, any trustee may nominate potential new trustees to be considered for election. Once elected, new trustees will have a period of induction and training. This involves information sharing, visits to the Centre and interviews with other trustees. Ongoing training includes cascaded information from journals, forums, updates from professional organisations and regular reviews of publications. The Board of Trustees generally meets four times every year to administer the Charity.

The pay policy for staff is proposed by the Chief Executive Officer, taking account of the Centre and individual performance, affordability, and market conditions, including legislative matters such as the statutory minimum wage and the statutory living wage. The policy applies to all staff and is within a set banded pay structure. Two trustees will be responsible for the appraisal and performance management of the Chief Executive Officer and pay awards for this role will be benchmarked against the same role in similar organisations and agreed by the trustees. Trustees receive the proposals in the last Board meeting of each financial year and any pay awards are effective from 1st January the following year. Pay awards were made in 2022.

### **Key Management Personnel**

The key management personnel of the Charity during the year consisted of the Trustees and the Chief Executive Officer.

### **Risk Management**

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Centre's policies which mitigate the inherent risks associated with the Centre and its activities were reviewed during the year. The review drew on internal experience and external/professional advice to continue to ensure the Centre meets both internal and external scrutiny, with detailed attention paid to the relevant risk assessments. Procedures are in place for staff training, from the induction stage and covering all essential policies, including Safeguarding and Health and Safety.

Funds are allocated annually for ongoing asset maintenance and replacement, and plans are reviewed regularly to ensure facilities remain in good order and are appropriate for young people.

Appropriate commercial insurance cover is maintained annually to cover public and employer's liabilities and for insuring buildings and facilities for replacement value.

The trustees are developing a new risk management framework to better enable a regular and systematic review of risks at every board meeting.

Heatree is licensed by AALA (the Adventure Activities Licensing Authority) and has a highly experienced and qualified instructor team. We have been delivering high quality outdoor education programmes for over 30 years.



## **Strategic Report**

### **Achievements and Performance**

At Heatree we believe that time spent in the outdoors is an important part of supporting a young person's happiness and well-being, as it helps improve their mental health and physical and spiritual development. Each activity provides moments to challenge themselves, to step out of routine thought and action pathways and discover a new way to interact with the world. As young people marvel at the beauty of the created world and expand the horizons of their perceived limitations, they will have opportunities to develop confidence, resilience and build relationships with others and God the creator. The temporary community formed during a residential experience is a very powerful tool for growth, with key relationships being made and opportunities for challenge.

We are privileged to focus on two main guest groups; youth groups and schools and it is the priority of the Trust to be able to facilitate these groups, leading to opportunities and experiences that give rise to encounters with God.

### **School Groups**

Following the time of closure due to Covid-19 the board of trustees took the opportunity to review the focus of the work and several key decisions were made. The direction was set to complement and assist schools in their learning and, where applicable, their Christian ethos by basing our Outdoor Education residential programmes on the Standing Advisory Council on Religious Education (SACRE) and RE Syllabus for Devon. Each programme is designed to make the syllabus outcomes tangible and accessible through different types of learning that take place throughout the week. We aim to make complex ideas and beliefs come alive through stories, assemblies, activity debriefs and first-hand experience of the natural world. During 2022 we developed a choice of three themes which are the focus of the schools' activity programmes; these are Foundations, Journey and Character. The learning outcomes of these themes focus on Christian values and principles that are supported in the RE Syllabus, and facilitate an holistic experience, integrating adventurous activities with Christian stories and Bible teaching. Each theme has a slightly different focus, and all are underpinned by high quality outdoor instruction and develop elements of individual character, teamwork and relationships.

A strategic decision was made to prioritise four night residencies during the peak season. We feel that this optimises the learning opportunities and maximises the benefit to each child. Academic research has highlighted the benefits and power of residencies and we feel that this decision will improve the quality of the experience.

One of the impacts of this decision has been to extend the season for half week bookings, as these are limited to before Easter and after October Half term. We have seen a lengthening of the season with groups coming earlier into January and staying later in November.

A decision was made to remain operating with a maximum of two schools on site at a time. This again is designed to improve relationships and allows us to work in a more focused way with each group, with increased adaptability to change programmes in response to group needs.

We offer free places for teachers in a ratio of 1:10 and free places for all SEND support staff. The Trust has provided additional staffing and support to schools at a value of £45,750 in 2022. We have served 2388 school children this year with 8205 bed nights. Our catchment area is primarily the South West of England. The feedback from our school groups has been excellent and it is encouraging to know that the work is making an impact.

### **Youth Groups**

Our aspiration is that each young person who comes to Heatree will experience moments of awe and wonder at the incredible world surrounding them and the God who made it. Whether it is through attending a youth group weekend or summer camp, we aim to facilitate learning and opportunities for young people to encounter God.



---

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

---

“ Your facilities, standards and quality of teaching are superb. We love the time you give for reflection and how you adapt our activities for the children in each group. You make every child feel special and valued.

*Teacher*

”





---

## HEATHERCOMBE BRAKE TRUST

(A company limited by guarantee)

---

Christian youth summer camps are the focus for August bookings. Bookings have improved since 2021 and include new groups that are keen to continue using Heatree as their venue for future camps.

### Quantick Bursary Fund

The trustees are pleased to continue the fund which has benefited 332 young people, who have come to Heatree as part of their youth group or school residential and who would not otherwise have been able to do so. All applications submitted met all the qualifying criteria and provided strong and encouraging reasoning for being awarded funding.

Total amount awarded in 2022	£13,581.20
Total amount raised from groups	£13,433.00
Estimated amount remaining in funds	£15,518.80

The feedback from our youth groups has been excellent and it is encouraging to know that the work is making a positive impact in over 287 young lives. Here is a quote from a youth leaders:

*'Most of the youth aren't Christians themselves but come to church because of their parent's. This weekend away gave them an opportunity to learn for themselves about Jesus and allowed them to make this faith their own.'*

### Ukrainian Refugee Summer Camp

During August 2022 over 85 Ukrainians and a dedicated team of local volunteers came to Heatree for a few days of fun, adventure, rest and space to reconnect and be together. Many of the children and young people had the opportunity to try new activities and crafts. Highlights included the Wild Church which was held in the woods on the Heatree estate where families gathered for fellowship and explored the theme *'You are unique: God gave you a fingerprint no one else has... so you can leave an imprint no one else can.'* On the final evening the families united together in an emotional gathering to mark Ukrainian Independence Day. With thanks to so many generous donations from individuals and businesses across Devon, over £6837 was raised towards the event as well as £2,272.80 donated from the Quantick bursary fund, so that this event was free for the visiting Ukrainian families.

### Young Men's Christian Association (YMCA)

Volunteer sessions doing grounds work were organised in partnership with the Exeter YMCA to clear laurel and improve the activity sites. We hope that this relationship will continue to benefit both the YMCA residents and Heatree.

### New High Ropes Course

During 2022 a new indoor high ropes course and bouldering wall was completed in the Sports Barn. This improves our inclement weather options to help facilitate school residentials as the season extends to cover the winter months.

### Future Plans

It is hoped that during 2023 there will be on-going work to finalise new Vision and Mission statements and an Estate Management Plan. These strategic documents will continue to focus the work of the Charity on its key beneficiaries and aid its ongoing recovery following the reopening after the Covid -19 pandemic.

We are now taking school bookings for full week (Mon-Fri) residential's only, throughout most of the year. Half week bookings are only available in November, December, January and February. Youth, Church and other groups continue over weekends and during school holidays.

---

## HEATHERCOMBE BRAKE TRUST

(A company limited by guarantee)

---

To meet the Aims of the Trust, staff and trustees ensure that the Christian environment and ethos is maintained and promoted to groups that use the Centre.

We are working to keep the prices offered to our guests as competitive and affordable as possible. In particular, as a Charity, we wish to support those with EHCP and those from backgrounds where higher levels of deprivation could potentially affect access to such opportunities that we provide at Heatree. We have developed the Quantick bursary fund to enable children from disadvantaged backgrounds to come and enjoy the Heatree experience, where other funds are not available to make this possible. This fund is raised in two ways, 1.) A percentage of the funds from "Church" and "Other" groups and 2.) through fundraising.

We have continued to maintain, replace, and repair our equipment and infrastructure during the year. One building on site has undergone a complete refurbishment, completed in 2022, which now provides staff accommodation. Two more buildings are also used as staff accommodation. Staff living on site are providing a warden service for the visiting groups and as numbers of volunteers and trainee instructors increase again, these staff will add to the community feel of the Centre.

The proceeds from the sale of Brookside have provided funds so that the trustees are now able to develop a long-term strategic capital investment plan to support further enhancement to buildings, potentially allowing for improved facilities to support accessibility.

### Going concern

The Trustees have assessed the prospects of the charity over the next 18 months through budgets, cash flow forecasts and discussion with the current Auditors.

Future budgeting is based on two schools visiting in any one week. Future predictions now take into account the rapid rise in most overhead costs, particularly in Catering, Maintenance and Energy

The cash balance (excluding the sale of Brookside) at the end of March 2023 was predicted to be £101,056 (actual balance at end of March was £182,950) which includes outstanding loan capital of £183,840. Based on the cashflows and budgets prepared the trustees are of the opinion that the charity is a going concern, and the accounts have therefore been prepared on a going concern basis.

### Reserve policy

The trustees have examined the Charity's requirement for reserves, which are unrestricted funds not committed or invested in tangible fixed assets, to provide the Charity with a level of operational flexibility. The Board consider it appropriate to hold £120,000, representing a short period of operating costs, as a contingency reserve and given the seasonal nature of the Charity's operations, a further £100,000 by way of a cash flow reserve. The trustees consider this to be an appropriate amount to provide the necessary working capital for the Charity and to cover unforeseen events.

The total unrestricted reserves of the Charity at 31 December 2022 were £1,693,318 (2021: £1,227,775), of which £1,159,614 (2021: £1,269,915) is the Fixed Asset Reserve and £15,519 (2021: £15,317) relates to the Quantick Fund. The total restricted reserves of the Charity at 31 December 2022 were £3,580 (2021: £6,649). The unrestricted free reserves at the end of 2022 were £518,185.



---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

After paying all costs and providing for working capital the Board's policy is to reinvest any surpluses, together with any donations received, into the further development of the Centre, to provide increased and improved facilities for the benefit of the users, in line with Charity objectives. The property called Brookside sold for the sum of £500,000 with completion in December 2022. The Trustees have decided to use the funds to underwrite the loan repayments, cover the winter cash flow and wages and provide funds for any necessary capital expenditure in the future. There are currently no plans for major capital expenditure.

### **Financial review**

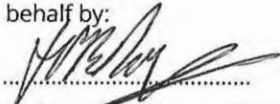
The trustees regularly review income, profitability, and liquidity, comparing with budgets and forecasts. The financial management of the Centre focuses on meeting its charitable aims and managing expenditure in line with activity volumes where possible.

At the end of 2022, before the deduction of depreciation, funds of £611,909 (2021: £51,908) were generated in the year. The depreciation charge for 2022 was £149,435 (2021: £260,178).

### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the Charity on 12/9/23 and signed on its behalf by:



Mr Jonathan Bishop (Chairman) Trustee



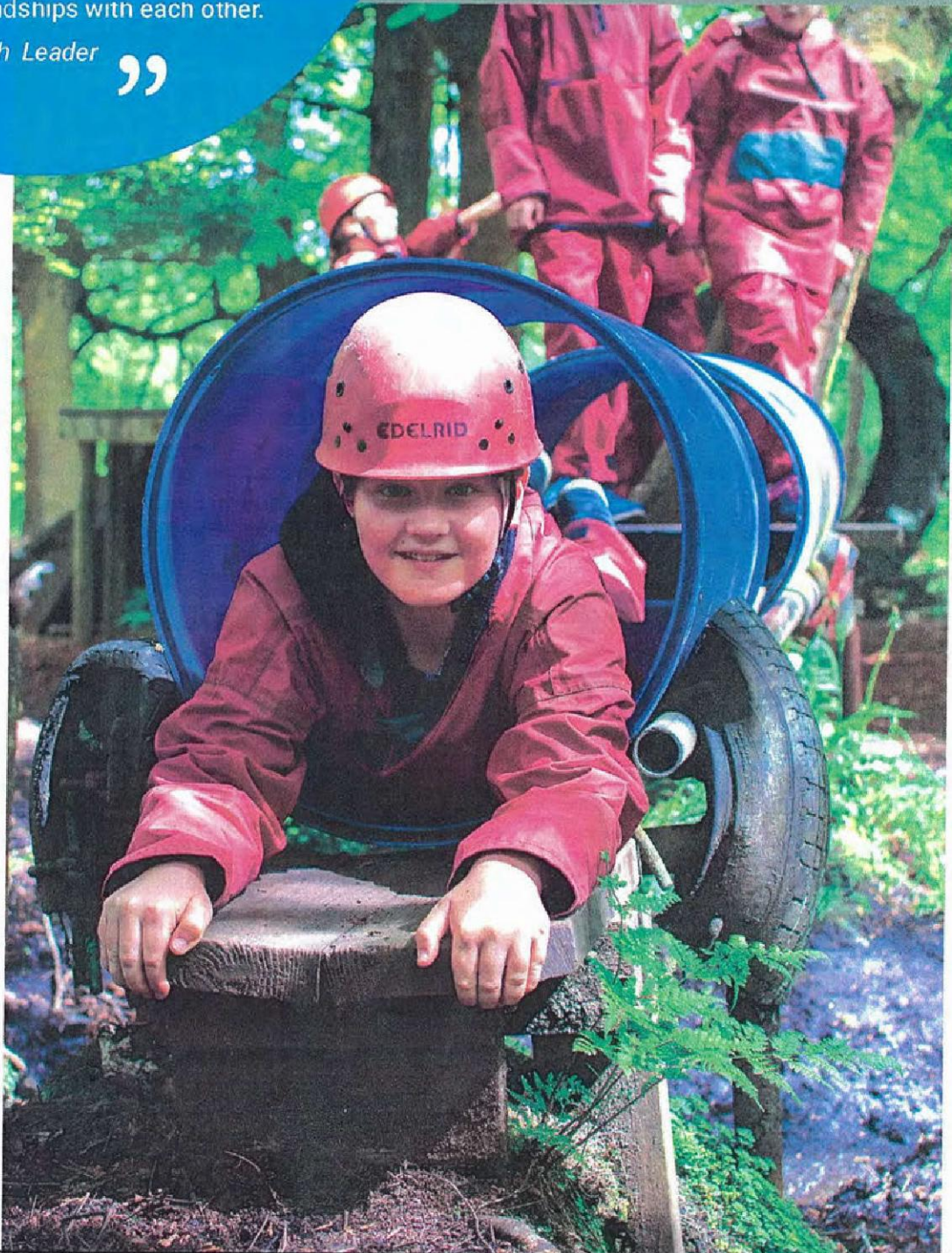
HEATHERCOMBE BRAKE TRUST  
(A company limited by guarantee)

“

It was a great opportunity for them to spend a whole weekend together. They really bonded and many of the young people built deeper friendships with each other.

Youth Leader

”





## A Rocha UK Partnership

During 2022 Heatree formed a partnership with Christian conservation charity A Rocha UK. As a 'Partner in Action' A Rocha have been offering advice and assistance with the development of our estate management plans and to improve the conservation and environmental work already going on at Heatree.



AN A ROCHA UK PROJECT  
**PARTNERS**  **IN ACTION**

## 2022: A Year in Figures

### Youth

3429



Under 18s  
attending Heatree

287



Young people benefiting  
from bursary funding

£13,581



Awarded through the  
Quantick Bursary Fund

54



Free places provided  
for youth leaders

### Schools

65



School Residentials  
provided

272



Free places  
provided for teachers

33



Free places provided  
for 1:1 support staff

2,655



Roast dinners served  
to school groups

### Estate

1



Estate tractor  
purchased

16



Bird boxes installed  
around the estate

55



Hours donated by  
YMCA Volunteers

1



New Partnership formed  
with A Rocha UK

Icons sourced from Flaticon.com (see Image Credits)

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---



---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on  
12th September 23 and signed on its behalf by:



**J Bishop**  
(Chair of Trustees)



---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEATHERCOMBE BRAKE TRUST**

---

**Opinion**

We have audited the financial statements of Heathercombe Brake Trust (the 'charity') for the year ended 31 December 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEATHERCOMBE BRAKE TRUST**  
**(CONTINUED)**

---

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEATHERCOMBE BRAKE TRUST**  
**(CONTINUED)**

---

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as on ongoing consideration of fraud and irregularities during the whole audit process.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

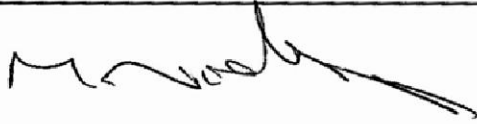
---

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEATHERCOMBE BRAKE TRUST**  
(CONTINUED)

---



**Misty Nickells FCA (Senior statutory auditor)**  
for and on behalf of  
Griffin  
Statutory Auditor  
Courtenay House  
Pynes Hill  
Exeter  
EX2 5AZ

Date: 13/09/23

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	4	-	939	939	85,530
Charitable activities	5	-	821,638	821,638	464,568
Other trading activities	6	-	-	-	1,026
Investments	7	-	762	762	17
Profit on sale of assets	8	-	494,917	494,917	-
<b>Total income</b>		-	1,318,256	1,318,256	551,141
<b>Expenditure on:</b>					
Charitable activities	9	-	855,782	855,782	759,411
<b>Total expenditure</b>		-	855,782	855,782	759,411
<b>Net income/(expenditure)</b>		-	462,474	462,474	(208,270)
Transfers between funds	18	(3,069)	3,069	-	-
<b>Net movement in funds</b>		(3,069)	465,543	462,474	(208,270)
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,649	1,227,775	1,234,424	1,442,694
Net movement in funds		(3,069)	465,543	462,474	(208,270)
<b>Total funds carried forward</b>		3,580	1,693,318	1,696,898	1,234,424

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 23 to 43 form part of these financial statements.

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)  
REGISTERED NUMBER: 04175683

**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	13	1,159,614	1,269,915
		<u>1,159,614</u>	<u>1,269,915</u>
<b>Current assets</b>			
Stocks	14	9,198	12,881
Debtors	15	28,509	38,370
Cash at bank and in hand		782,219	208,651
		<u>819,926</u>	<u>259,902</u>
Creditors: amounts falling due within one year	16	(136,242)	(99,134)
<b>Net current assets</b>		<u>683,684</u>	<u>160,768</u>
<b>Total assets less current liabilities</b>		<u>1,843,298</u>	<u>1,430,683</u>
Creditors: amounts falling due after more than one year	17	(146,400)	(196,259)
<b>Net assets excluding pension asset</b>		<u>1,696,898</u>	<u>1,234,424</u>
<b>Total net assets</b>		<u><u>1,696,898</u></u>	<u><u>1,234,424</u></u>
<b>Charity funds</b>			
Restricted funds	18	3,580	6,649
Unrestricted funds			
Designated funds	18	1,175,133	1,285,232
General funds	18	518,185	(57,457)
		<u>1,693,318</u>	<u>1,227,775</u>
<b>Total funds</b>		<u><u>1,696,898</u></u>	<u><u>1,234,424</u></u>



---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**BALANCE SHEET (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 12th SEPTEMBER 2023 and signed on their behalf by:



**J Bishop**  
(Chair of Trustees)

The notes on pages 23 to 43 form part of these financial statements.

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	160,300	(4,395)
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	765	17
Proceeds from the sale of tangible fixed assets	500,000	-
Purchase of tangible fixed assets	(44,217)	(1,677)
<b>Net cash provided by/(used in) investing activities</b>	<b>456,548</b>	<b>(1,660)</b>
<b>Cash flows from financing activities</b>		
Cash inflows from new borrowing	-	100,000
Repayments of borrowing	(43,280)	(10,400)
<b>Net cash (used in)/provided by financing activities</b>	<b>(43,280)</b>	<b>89,600</b>
<b>Change in cash and cash equivalents in the year</b>	<b>573,568</b>	<b>83,545</b>
Cash and cash equivalents at the beginning of the year	208,651	125,106
<b>Cash and cash equivalents at the end of the year</b>	<b>782,219</b>	<b>208,651</b>

The notes on pages 23 to 43 form part of these financial statements

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1. General information**

Heathercombe Brake Trust is a Charitable Company, registered in England and Wales. The registration number is 04175683 and the registered office address is Heatree House, Manaton, Newton Abbot, Devon, TQ13 9XE.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Heathercombe Brake Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The trustees confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the Charity is a going concern.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of financial activities in the same period as related expenditure.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

---

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives as follows:

Freehold property	-	2% Straight line
Building works included in freehold property	-	10% Straight line
Plant and machinery	-	20% Straight line
Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	20% Straight line

**2.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.13 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**2. Accounting policies (continued)**

**2.14 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Depreciation is estimated over the useful economic life of an asset in order to write off the value of this asset in line with life.



**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Grants	939	939

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants	85,530	85,530

**5. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Income from charitable activities	821,638	821,638

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from charitable activities	50	464,518	464,568

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**Income from non charitable trading activities**

## 7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	17	17

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. Other incoming resources**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Profit on disposal of assets	494,917	494,917	-

On 13 December 2022 the Charity sold a bungalow for £500,000. This generated a profit on disposal of £487,766, which is included within the profit on disposal of assets above.

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Charitable activities	267,691	588,091	855,782

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	121,675	637,736	759,411

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	194,786	<b>194,786</b>
Catering provisions	65,984	<b>65,984</b>
Housekeeping supplies	6,921	<b>6,921</b>
	<u>267,691</u>	<u><b>267,691</b></u>
	<i>As restated Activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	85,993	85,993
Catering provisions	30,835	30,835
Housekeeping supplies	4,847	4,847
	<u>121,675</u>	<u>121,675</u>

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	213,133	213,133
Depreciation	149,435	149,435
PPE equipment	970	970
Stationery and advertising	1,382	1,382
Telephone and internet	18,467	18,467
Motor and travel expenses	6,237	6,237
Repairs and maintenance	49,877	49,877
Bank charges and loan interest	8,090	8,090
Rates	8,814	8,814
Insurance	21,996	21,996
Heat and light	76,658	76,658
Staff training	4,513	4,513
Legal and professional fees	18,921	18,921
Governance costs	9,598	9,598
	<u>588,091</u>	<u>588,091</u>

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>As restated Activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	222,982	222,982
Depreciation	260,178	260,178
PPE equipment	158	158
Stationery and advertising	1,222	1,222
Telephone and internet	13,084	13,084
Motor and travel expenses	2,998	2,998
Repairs and maintenance	58,527	58,527
Bank charges and loan interest	1,368	1,368
Rates	5,568	5,568
Insurance	17,409	17,409
Heat and light	44,305	44,305
Staff training	936	936
Governance costs	9,001	9,001
	<u>637,736</u>	<u>637,736</u>

**10. Auditors' remuneration**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>5,940</b>	5,250
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<b>2,400</b>	2,880

---

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**11. Staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>375,596</b>	283,982
Social security costs	<b>21,920</b>	16,297
Contribution to defined contribution pension schemes	<b>10,403</b>	8,696
	<b>407,919</b>	308,975

The average number of persons employed by the Charity during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Management	<b>1</b>	1
Support	<b>24</b>	20
	<b>25</b>	21

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel of the charity comprise of the Centre Manager. The total employee benefit paid to the key management personnel in the year to 31 December 2022 is £35,398 (2021: £36,375).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £776 in relation to travel expenses were reimbursed or paid directly to 2 Trustees (2021 - £404 to 2 Trustees).



**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**13. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 January 2022	1,922,503	326,110	21,334	196,632	2,466,579
Additions	-	31,813	-	12,404	44,217
Disposals	(86,873)	(28,166)	-	(25,110)	(140,149)
At 31 December 2022	1,835,630	329,757	21,334	183,926	2,370,647
<b>Depreciation</b>					
At 1 January 2022	878,735	144,436	13,906	159,587	1,196,664
Charge for the year	76,864	51,996	1,857	18,718	149,435
On disposals	(95,421)	(28,166)	-	(11,479)	(135,066)
At 31 December 2022	860,178	168,266	15,763	166,826	1,211,033
<b>Net book value</b>					
At 31 December 2022	975,452	161,491	5,571	17,100	1,159,614
At 31 December 2021	1,043,768	181,674	7,428	37,045	1,269,915

**14. Stocks**

	2022 £	2021 £
Kitchen and shop stock	9,198	12,881

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**15. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	6,843	26,870
Other debtors	21,666	11,500
	<u>28,509</u>	<u>38,370</u>

**16. Creditors: Amounts falling due within one year**

	2022 £	<i>As restated</i> 2021 £
Bank loans	49,920	43,341
Trade creditors	5,379	121
Other taxation and social security	2,861	2,651
Other creditors	1,827	1,849
Accruals and deferred income	76,255	51,172
	<u>136,242</u>	<u>99,134</u>

	2022 £	2021 £
Deferred income at 1 January 2022	41,431	14,561
Resources deferred during the year	67,640	41,431
Amounts released from previous periods	(41,431)	(14,561)
	<u>67,640</u>	<u>41,431</u>

At the balance sheet date the Chairty was holding funds received in advance of £67,640 from a number of schools in relation to deposits paid for future trips.

The bank loan balances consists of two Coronavirus Buisness Interruption Loans which have repayment terms of 6 years. For both loans no capital repayments are due for the first 12 months, the balances are then repayable over the remaining 5 years by monthly instalments. Interest is charged at 2.18% above base rate. These loans are unsecured.

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**17. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>146,400</b>	<b>196,259</b>

The bank loan balances consists of two Coronavirus Buisness Interruption Loans which have repayment terms of 6 years. For both loans no capital repayments are due for the first 12 months, the balances are then repayable over the remaining 5 years by monthly instalments. Interest is charged at 2.18% above base rate. These loans are unsecured.

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed asset reserve	1,269,915	-	(149,435)	39,134	1,159,614
Quantick fund	15,317	350	(13,581)	13,433	15,519
	<u>1,285,232</u>	<u>350</u>	<u>(163,016)</u>	<u>52,567</u>	<u>1,175,133</u>
<b>General funds</b>					
Free reserves	(57,457)	822,989	(197,849)	(49,498)	518,185
<b>Total Unrestricted funds</b>	<u>1,227,775</u>	<u>823,339</u>	<u>(360,865)</u>	<u>3,069</u>	<u>1,693,318</u>
<b>Restricted funds</b>					
Camp Courageous	3,580	-	-	-	3,580
Wheelchair fund	3,069	-	-	(3,069)	-
	<u>6,649</u>	<u>-</u>	<u>-</u>	<u>(3,069)</u>	<u>3,580</u>
<b>Total of funds</b>	<u>1,234,424</u>	<u>823,339</u>	<u>(360,865)</u>	<u>-</u>	<u>1,696,898</u>

**Designated funds**

**Quantick fund**

The Quantick fund (previously known as the Access fund) is a hardship/deprivation fund available to needy and deprived groups, with a focus on disadvantaged children in a Christian environment. During the year income of £350 was received and £13,433 was transferred in from the free reserves. £13,581 was paid out of the fund resulting in a carried forward balance of £15,519.

**Fixed asset fund**

The fixed asset fund represents the carrying value of tangible fixed assets on the Charities Balance Sheet.

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**18. Statement of funds (continued)**

**Restricted funds**

***Camp Courageous***

The Charity established a legacy project on its 25th anniversary called Camp Courageous. In previous years the Charity raised funds to provide free places at the camp at Heatree for families from South Devon with children suffering from Down's Syndrome. There was no movement in this fund during the year.

***Wheelchair fund***

The wheelchair fund was set up to hold money back for the purchase of a specialist wheelchair for which the Charity has received a specific quote. This year the fund was fully spent on the purchase of said wheelchair and thus there is no balance being carried forward into 2023.

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed asset reserve	1,528,416	-	(260,178)	1,677	1,269,915
Quantick fund	4,717	10,600	-	-	15,317
	<u>1,533,133</u>	<u>10,600</u>	<u>(260,178)</u>	<u>1,677</u>	<u>1,285,232</u>
<b>General funds</b>					
Free reserves	(97,564)	540,491	(498,707)	(1,677)	(57,457)
<b>Total Unrestricted funds</b>	<u>1,435,569</u>	<u>551,091</u>	<u>(758,885)</u>	<u>-</u>	<u>1,227,775</u>
<b>Restricted funds</b>					
Camp Courageous	4,106	-	(526)	-	3,580
Wheelchair fund	3,019	50	-	-	3,069
	<u>7,125</u>	<u>50</u>	<u>(526)</u>	<u>-</u>	<u>6,649</u>
<b>Total of funds</b>	<u><u>1,442,694</u></u>	<u><u>551,141</u></u>	<u><u>(759,411)</u></u>	<u><u>-</u></u>	<u><u>1,234,424</u></u>

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**19. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	1,285,232	350	(163,016)	52,567	1,175,133
General funds	(57,457)	822,989	(197,849)	(49,498)	518,185
Restricted funds	6,649	-	-	(3,069)	3,580
	<u>1,234,424</u>	<u>823,339</u>	<u>(360,865)</u>	<u>-</u>	<u>1,696,898</u>

**Summary of funds - prior year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	1,533,133	10,600	(260,178)	1,677	1,285,232
General funds	(97,564)	540,491	(498,707)	(1,677)	(57,457)
Restricted funds	7,125	50	(526)	-	6,649
	<u>1,442,694</u>	<u>551,141</u>	<u>(759,411)</u>	<u>-</u>	<u>1,234,424</u>

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,159,614	1,159,614
Current assets	3,580	816,346	819,926
Creditors due within one year	-	(136,242)	(136,242)
Creditors due in more than one year	-	(146,400)	(146,400)
<b>Total</b>	<u>3,580</u>	<u>1,693,318</u>	<u>1,696,898</u>

**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**20. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2021 £</i>	<i>As restated Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	1,269,915	1,269,915
Current assets	6,649	253,253	259,902
Creditors due within one year	-	(99,134)	(99,134)
Creditors due in more than one year	-	(196,259)	(196,259)
<b>Total</b>	<b>6,649</b>	<b>1,227,775</b>	<b>1,234,424</b>

**21. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022 £</b>	<b>2021 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>462,474</b>	<b>(208,270)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>149,435</b>	260,178
Dividends, interests and rents from investments	<b>(762)</b>	(17)
Profit on the sale of fixed assets	<b>(494,917)</b>	-
(Increase)/Decrease in stocks	<b>3,683</b>	(3,321)
(Increase)/Decrease in debtors	<b>9,859</b>	(16,415)
Increase/(Decrease) in creditors	<b>30,528</b>	(36,550)
<b>Net cash provided by/(used in) operating activities</b>	<b>160,300</b>	<b>(4,395)</b>

**22. Analysis of cash and cash equivalents**

	<b>2022 £</b>	<b>2021 £</b>
Cash in hand	<b>782,219</b>	208,651
<b>Total cash and cash equivalents</b>	<b>782,219</b>	208,651



**HEATHERCOMBE BRAKE TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**23. Analysis of changes in net debt**

	At 1 January 2022 £	Cash flows £	Other non- cash changes £	At 31 December 2022 £
Cash at bank and in hand	208,651	573,568	-	782,219
Debt due within 1 year	(43,341)	43,280	(49,859)	(49,920)
Debt due after 1 year	(196,259)	-	49,859	(146,400)
	<u>(30,949)</u>	<u>616,848</u>	<u>-</u>	<u>585,899</u>

**24. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independent administered fund. The pension cost charge represents contributions payable by the Company to the fund and mounted to £10,493 (2021: £8,696). Contributions totalling £2,861 (2021: £2,651) were payable to the fund at the balance sheet date and are included in creditors.

**25. Related party transactions**

J Bishop and M Pitts (trustees) are both directors of Cornerstone Academy Trust, which includes both Broadclyst and Westclyst Community Primary Schools. The Charity received £36,020 (2021: £Nil) in the year from these schools for residential trips. The costs charged to both Broadclyst and Westclyst Community Primary Schools were inline with costs charged to other schools.

J Bishop's sister is the organiser of the youth group Dartmoor Christian Camp (DCC). The youth group paid a discounted price of £5,558 for a residential trip. However, the discount offered to DCC was inline with discounts offered to other youth groups via the Quantick fund.

The Charity made purchases of £Nil (2021: £96) for IT services during the year from Clystnet, the Chair of Cornerstone Academy Trust, Henry Massey, owns this company.

---

**HEATHERCOMBE BRAKE TRUST**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**26. Controlling party**

The Charity is under the control of the trustees and there is not considered to be an ultimate controlling party.

---

HEATHERCOMBE BRAKE TRUST  
(A company limited by guarantee)

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

**Image Credits**

Icon made by Eucalyp from [www.flaticon.com](http://www.flaticon.com)

Icon made by Freepik from [www.flaticon.com](http://www.flaticon.com)

Icon made by iconixar from [www.flaticon.com](http://www.flaticon.com)

Icon made by kliwir art from [www.flaticon.com](http://www.flaticon.com)

Icon made by Jesus Chavarria from [www.flaticon.com](http://www.flaticon.com)

Icon made by Taufik Ramadhan from [www.flaticon.com](http://www.flaticon.com)

Icon made by Smashicons from [www.flaticon.com](http://www.flaticon.com)

Icon made by monkik from [www.flaticon.com](http://www.flaticon.com)



Heatree Activity Centre  
Manaton  
Devon  
TQ13 9XE

+44(0)1647 221307  
[admin@heatree.org](mailto:admin@heatree.org)  
[www.heatree.org](http://www.heatree.org)

Find us on:



Heathercombe Brake Trust - a Charitable company limited by guarantee and registered in England & Wales. Company Registered No: 4175683 Charity No: 1087001