

HEATHERCOMBE BRAKE TRUST
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



HEATHERCOMBE BRAKE TRUST
(A company limited by guarantee)

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HEATHERCOMBE BRAKE TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	J Bishop, Chair J Murray M Pitts I Rees A Webb
Company registered number	04175683
Charity registered number	1087001
Registered office	Heatree House Manaton Newton Abbot Devon TQ13 9XE
Senior Management Team	S McIlhenny, Centre Manager
Independent auditors	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 2023

Introduction

Heathercombe Brake Trust is a Christian charity that helps 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 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of 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 published on 16 July 2014.

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 31 December 2023.

a. 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.

During 2023 the board of trustees agreed on a Vision and Mission statement, to provide a clearer understanding of the legal wording of the Objects in the Memorandum of Association. The statements help to explain how we use adventurous outdoor learning to fulfil our charitable objectives. The statements are as follows:

Our Vision

For children and young people to encounter God through adventure.

Our Mission

To facilitate outdoor adventure learning experiences through which children and young people can discover more about the Christian faith and have life-changing encounters with God.

Our outdoor learning programmes are specifically designed to help children and young people discover and explore the Christian faith, whilst developing their confidence, and understanding and appreciation of the natural environment. These enriching experiences provide opportunities where young people are challenged to step outside their comfort zone, expand their knowledge and promote their physical, spiritual, and mental well-being.

HEATHERCOMBE BRAKE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

(continued)

b. 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 typically need specialist knowledge or equipment, which can leave them to be experienced by only a small percentage of the population. We are committed to making outdoor education accessible to everyone, regardless of life experience, socio economic background or ability. Our highly qualified and experienced team will adapt and tailor the activities to meet the needs of children and young people, facilitating individualised learning.

The Trust has covered the costs for 408 visitors on residential visits to Heatree with a value of £55,894 and a further 431 young people have been awarded discounted places for residentials at Heatree through the Quantick Bursary Fund, to the value of £20,786.

c. 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 8 March 2001, and amended by Special Resolution dated 1 August 2013. It is registered with the Charity Commission.

d. 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 faith and 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 2023.

Vacancies for trustees are posted on the Heatree Activity Centre website and 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 and 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 and statutory living wage. The policy applies to all staff and is within a set banded pay structure. Two Trustees will be responsible for appraisal and performance management of the Chief Executive 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 2023.

HEATHERCOMBE BRAKE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

(continued)

e. Key Management Personnel

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

f. 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 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.

HEATHERCOMBE BRAKE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

(continued)

a. Strategic Report

Achievements and Performance

We prioritise facilitating two main guest categories: youth groups and schools, and by incorporating life themes through the activity sessions, provide opportunities that guide young people towards encountering God's love and salvation.

Schools

During 2023 Heatree continued in the direction set post-Covid, to complement and assist schools in their learning and where applicable, their Christian ethos, by basing our outdoor education residential programmes on the Christian content of 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 Christian ideas and beliefs come alive through stories, assemblies, activity debriefs and first-hand experience of the natural world. We have continued to offer a choice of three themes which are the focus of the schools' activity programmes; Foundations, Journey and Character. Each theme has a slightly different focus, and all are underpinned by high-quality outdoor instruction and develop elements of identity, teamwork and relationships.

Post-Covid we took the decision to prioritise four-night residentials during the peak season and operate with a maximum of two schools on-site at a time. Academic research highlights the many advantages of outdoor school residentials, and we believe that these parameters optimise the learning opportunities and maximise the benefits for children; improving the quality of the experience overall.

We offer free places for teachers in a ratio of 1:10 and free places for all SEND support staff. In 2023 the Trust provided additional staffing and support to schools for 299 helpers, at a value of £50,530

We have provided 2,465 school children this year with 8,284 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 having the desired impact on the children and young people who attend. The Trust continues to improve our accessibility provision; having purchased an all-terrain wheelchair in 2022 many guests have benefitted from having access to this specialist equipment. Here are some quotes from visiting school groups:

'Staff were amazing with our young people. Activities were constantly adapted to meet our needs and we were asked each day if we wanted or needed anything to make things better. Our instructors showed respectful interactions with our young people at all times and it was absolutely wonderful to be part of this experience for us all.'

'Heatree is a safe, welcoming and Christian Centre. Their ethos encompasses everything we value in our school. We love the way this threads through each day and into each activity enabling our children to be independent, resilient, caring individuals. Staff are outstanding!'

'Excellent, the activities were well suited to the needs of our students and the instructors are outstanding. We love coming here, it is always a pleasure and it allows our students to flourish.'

'Great to have access to the off-road wheelchair.'

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

(continued)

Youth Groups

Our aspiration is that each young person who comes to Heatree will experience moments of awe and wonder at the incredible world they live in and the God who created it. Whether it is through attending a youth weekend away or on an enriching summer camp, we want to facilitate outdoor learning and opportunities for young people to encounter God.

Free Places

Our summer camp attendance has not yet returned to pre-Covid levels. There are several reasons for this, but the main one is due to the cost of living. We offer free places for youth leaders and children under four years old. During the year the Trust has supported 50 free leader places to the value of £5,364 and 62 free places for under fours.

Quantick Bursary Fund

The Trustees are pleased to continue the fund which has benefited 431 young people, who came to Heatree as part of their youth weekend away or school residential, and who would not otherwise have been able to do so. All applications submitted met the qualifying criteria and provided strong and encouraging reasoning for being awarded funding.

2023 Figures	Amount
Opening balance in Quantick Fund January 2023	£15,518.80
Total amount awarded in 2023	(£20,786.40)
Total amount raised from groups in 2023	£27,583.00
Total amount raised from donations in 2023	£1,760.31
Amount remaining in fund December 2023	£24,075.71

The feedback from our youth groups has been excellent and it is encouraging to know that the work is making a positive impact in the lives of over 431 young people. Here are some quotes from youth leaders:

'They (the children) were able to build a sense of community and strong friendships with each other. Also, they learned a lot about what it means to be a Christian and how we can display the fruits of the spirit in our everyday lives. Most of the youth aren't Christians themselves but come to church because of their parents. This weekend away gave them an opportunity to learn for themselves about Jesus and allowed them to make this faith their own. One youth was baptised this past Sunday and in his testimony, he shared that the first time he experienced God was on a past trip to Heatree during worship when a leader was praying for him. It (the bursary funding) was extremely helpful in bringing the price down, so that our trip away could be accessible to all.'

'We are so thankful to God for a very memorable and enjoyable Youth Weekend Away. Some highlights were racing down the slope on grass sledges, taking on the high ropes, and taking time in groups to chat and pray about what we had been hearing from God's word. Two young people who attended the weekend came from non-churchgoing homes and several others are on the fringes of our regular groups. To have them present and hearing four Bible talks across the weekend was hugely encouraging. The bursary allowed us to offer the weekend away at an affordable rate for young people. In three cases siblings attended together, so a lower price made this possible for parents. In every case it made coming on the weekend more appealing and there were at least two instances where the lower price made the difference in being able to afford the weekend or not.'

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

(continued)

Friends of Heatree

We are thankful for the increase in membership of our Friends of Heatree support group which currently has 58 subscribed members. We have received many kind donations and regular support this year.

Donations

We would like to take the opportunity to thank the individuals, churches and organisations who generously donated time, money and resources to the Trust during 2023.

Staff

In 2023, we hired new staff members who are dedicated to developing our youth and summer camp programmes, as well as enhancing the Christian elements of the Religious Education syllabus. We are thankful for the two volunteers who participated in the Venture Beyond gap year.

Young Men's Christian Association (YMCA)

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

Sports Barn Upgrade

During 2023 a tree dropped a large limb onto the roof of the Sports Barn. A new, insulated roof has since been installed and is a great improvement. It is not only an excellent space to use for groups, but also maximises our options for activity sessions during periods of inclement weather.

A Rocha UK Partnership

During 2023 Heatree continued its partnership with A Rocha UK as a Partner in Action. A Rocha has been offering advice and assistance with the development of our estate management plans and how to improve the conservation and environmental work already going on at Heatree. A conservation project to assist dormice has proved successful, with nest boxes installed and nine dormice found across the estate.

b. Future Plans

At the Board of Trustees meeting in November 2023, there was an agreement to develop strategic plans to ensure the longevity of the buildings and estate and to enable the vision and mission of the Charity to be maintained for future generations. The Trustees recognised the need for large-scale investment, particularly around improving accessibility, diversification of accommodation facilities and ongoing development of the activities provision. The aim is to develop these during 2024 and to seek external funding.

HEATHERCOMBE BRAKE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

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

Future budgeting is based on two schools visiting in any one week. Future predictions take into account the rapid rise in most overhead costs, particularly in catering, maintenance and energy.

The cash balance at the end of January 2024 was predicted to be £743,185 (actual balance at end of January was £754,568) which includes outstanding loan capital of £146,400. 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.

b. Reserves 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 on 31 December 2023 were £1,660,814 (2022: £1,693,318), of which £1,085,043 (2022: £1,159,614) is the Fixed Asset Reserve and £24,076 (2022: £15,519) relates to the Quantick Fund. The total restricted reserves of the Charity on 31 December 2023 were £3,580 (2022: £3,580) which relate to Camp Courageous.

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 the Charity objectives.

c. Financial Review

The Trustees regularly review income, profitability, and liquidity, comparing budgets with 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 2023, before the deduction of depreciation, funds of £73,854 (2022: £611,909, which included proceeds from the sale of the property Brookside) were generated in the year. The depreciation charge for 2023 was £106,358 (2022: £149,435)

HEATHERCOMBE BRAKE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on
02/07/2024 and signed on their behalf by:



.....
J Bishop
(Chair of Trustees)

HEATHERCOMBE BRAKE TRUST
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

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
02/07/2024 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 2023 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 2023 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
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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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our Auditors' report.

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

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees 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.



Laura Waycott FCA (Senior statutory auditor)

for and on behalf of

Griffin

Statutory Auditor

Courtenay House

Pynes Hill

Exeter

EX2 5AZ

Date:

HEATHERCOMBE BRAKE TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	-	-	-	939
Charitable activities	5	-	869,577	869,577	821,638
Investments	6	-	10,660	10,660	762
Profit on sale of assets	7	-	-	-	494,917
Total income		-	880,237	880,237	1,318,256
Expenditure on:					
Charitable activities		-	912,741	912,741	855,782
Total expenditure		-	912,741	912,741	855,782
Net movement in funds		-	(32,504)	(32,504)	462,474
Reconciliation of funds:					
Total funds brought forward		3,580	1,693,318	1,696,898	1,234,424
Net movement in funds		-	(32,504)	(32,504)	462,474
Total funds carried forward		3,580	1,660,814	1,664,394	1,696,898

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

The notes on pages 19 to 38 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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,085,043	1,159,614
		<u>1,085,043</u>	<u>1,159,614</u>
Current assets			
Stocks	13	11,390	9,198
Debtors	14	38,323	28,509
Cash at bank and in hand		789,650	782,219
		<u>839,363</u>	<u>819,926</u>
Creditors: amounts falling due within one year	15	(163,532)	(136,242)
Net current assets		<u>675,831</u>	<u>683,684</u>
Total assets less current liabilities		<u>1,760,874</u>	<u>1,843,298</u>
Creditors: amounts falling due after more than one year	16	(96,480)	(146,400)
Net assets excluding pension asset		<u>1,664,394</u>	<u>1,696,898</u>
Total net assets		<u><u>1,664,394</u></u>	<u><u>1,696,898</u></u>
Charity funds			
Restricted funds	17	3,580	3,580
Unrestricted funds			
Designated funds	17	1,109,119	1,175,133
General funds	17	551,695	518,185
		<u>1,660,814</u>	<u>1,693,318</u>
Total funds		<u><u>1,664,394</u></u>	<u><u>1,696,898</u></u>

HEATHERCOMBE BRAKE TRUST
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BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Charity has opted to have a voluntary audit in accordance with section 145 of the Charities Act 2011.

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
02/07/2024 and signed on their behalf by:



J Bishop
(Chair of Trustees)

The notes on pages 19 to 38 form part of these financial statements.

HEATHERCOMBE BRAKE TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	78,478	160,300
Cash flows from investing activities		
Dividends, interests and rents from investments	10,660	765
Proceeds from the sale of tangible fixed assets	-	500,000
Purchase of tangible fixed assets	(31,787)	(44,217)
Net cash (used in)/provided by investing activities	(21,127)	456,548
Cash flows from financing activities		
Repayments of borrowing	(49,920)	(43,280)
Net cash used in financing activities	(49,920)	(43,280)
Change in cash and cash equivalents in the year	7,431	573,568
Cash and cash equivalents at the beginning of the year	782,219	208,651
Cash and cash equivalents at the end of the year	789,650	782,219

The notes on pages 19 to 38 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 2023**

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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Grants	-	-
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Grants	939	939
	<u> </u>	<u> </u>

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities	869,577	869,577
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities	821,638	821,638
	<u> </u>	<u> </u>

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	10,660	10,660
	<u> </u>	<u> </u>

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Investment income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	762	762
	<u>762</u>	<u>762</u>

7. Other incoming resources

	Total funds 2023 £
Profit on disposal of assets	-
	<u>-</u>

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

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.

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	313,750	598,991	912,741

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

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Staff costs	232,876	232,876
Catering provisions	73,360	73,360
Housekeeping supplies	7,514	7,514
	<hr/> 313,750 <hr/>	<hr/> 313,750 <hr/>
	<i>As restated Activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	194,786	194,786
Catering provisions	65,984	65,984
Housekeeping supplies	6,921	6,921
	<hr/> 267,691 <hr/>	<hr/> 267,691 <hr/>

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Staff costs	272,187	272,187
Depreciation	106,358	106,358
PPE equipment	923	923
Stationery and advertising	2,580	2,580
Telephone and internet	18,424	18,424
Motor and travel expenses	5,578	5,578
Repairs and maintenance	55,900	55,900
Bank charges and loan interest	13,144	13,144
Rates	9,487	9,487
Insurance	22,668	22,668
Heat and light	69,173	69,173
Staff training	11,205	11,205
Legal and professional fees	1,500	1,500
Governance costs	9,864	9,864
	<hr/> 598,991 <hr/>	<hr/> 598,991 <hr/>

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>As restated Activities 2022 £</i>	<i>Total funds 2022 £</i>
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
Agency staff costs	18,921	18,921
Governance costs	9,598	9,598
	<u>588,091</u>	<u>588,091</u>

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,186	5,940
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<u>2,568</u>	<u>2,400</u>

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	462,919	375,596
Social security costs	28,905	21,920
Contribution to defined contribution pension schemes	13,239	10,403
	505,063	407,919

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

	2023	<i>2022</i>
	No.	No.
Management	1	1
Support	27	24
	28	25

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 2023 is £38,744 (2022: £35,388).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £226 in relation to travel expenses were reimbursed or paid directly to 1 Trustee (2022 - £776 to 2 Trustees).

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 January 2023	1,835,630	329,757	21,334	183,926	2,370,647
Additions	14,664	1,303	-	15,820	31,787
At 31 December 2023	<u>1,850,294</u>	<u>331,060</u>	<u>21,334</u>	<u>199,746</u>	<u>2,402,434</u>
Depreciation					
At 1 January 2023	860,178	168,266	15,763	166,826	1,211,033
Charge for the year	48,925	47,651	1,393	8,389	106,358
At 31 December 2023	<u>909,103</u>	<u>215,917</u>	<u>17,156</u>	<u>175,215</u>	<u>1,317,391</u>
Net book value					
At 31 December 2023	<u>941,191</u>	<u>115,143</u>	<u>4,178</u>	<u>24,531</u>	<u>1,085,043</u>
At 31 December 2022	<u>975,452</u>	<u>161,491</u>	<u>5,571</u>	<u>17,100</u>	<u>1,159,614</u>

13. Stocks

	2023 £	2022 £
Kitchen and shop stock	<u>11,390</u>	<u>9,198</u>

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	29,529	6,843
Other debtors	8,794	21,666
	<u>38,323</u>	<u>28,509</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	49,920	49,920
Trade creditors	8,589	5,379
Other taxation and social security	3,384	2,861
Other creditors	1,327	1,827
Accruals and deferred income	100,312	76,255
	<u>163,532</u>	<u>136,242</u>

	2023 £	2022 £
Deferred income at 1 January 2023	67,640	41,431
Resources deferred during the year	91,073	67,640
Amounts released from previous periods	(67,640)	(41,431)
	<u>91,073</u>	<u>67,640</u>

At the balance sheet date the Chairty was holding funds received in advance of £91,073 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	96,480	146,400

Included within the above are amounts falling due as follows:

	2023 £	2022 £
Between one and two years		
Bank loans	49,920	49,920
Between two and five years		
Bank loans	46,560	96,480
Over five years		

The bank loan balances consists of two Coronavirus Business 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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Fixed asset reserve	1,159,614	-	(106,358)	31,787	1,085,043
Quantick fund	15,519	1,760	(20,786)	27,583	24,076
	<u>1,175,133</u>	<u>1,760</u>	<u>(127,144)</u>	<u>59,370</u>	<u>1,109,119</u>
General funds					
Free reserves	518,185	878,477	(785,597)	(59,370)	551,695
	<u>1,693,318</u>	<u>880,237</u>	<u>(912,741)</u>	<u>-</u>	<u>1,660,814</u>
Restricted funds					
Camp Courageous	3,580	-	-	-	3,580
	<u>1,696,898</u>	<u>880,237</u>	<u>(912,741)</u>	<u>-</u>	<u>1,664,394</u>

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds (continued)

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 £1,760 was received and £27,583 was transferred in from the free reserves. £20,786 was paid out of the fund resulting in a carried forward balance of £24,076.

Fixed asset fund

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

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.

GENERAL FUNDS

Free Reserves

This consists income and expenditure from school and youth group trips, as well as rental income through AirBnB.

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds					
Designated funds					
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>
General funds					
Free reserves	(57,457)	822,989	(197,849)	(49,498)	518,185
	<u>(57,457)</u>	<u>822,989</u>	<u>(197,849)</u>	<u>(49,498)</u>	<u>518,185</u>
Total Unrestricted funds	<u>1,227,775</u>	<u>823,339</u>	<u>(360,865)</u>	<u>3,069</u>	<u>1,693,318</u>
Restricted funds					
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>
Total of funds	<u>1,234,424</u>	<u>823,339</u>	<u>(360,865)</u>	<u>-</u>	<u>1,696,898</u>

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	1,175,133	1,760	(127,144)	59,370	1,109,119
General funds	518,185	878,477	(785,597)	(59,370)	551,695
Restricted funds	3,580	-	-	-	3,580
	<u>1,696,898</u>	<u>880,237</u>	<u>(912,741)</u>	<u>-</u>	<u>1,664,394</u>

Summary of funds - prior 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>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,085,043	1,085,043
Current assets	3,580	835,783	839,363
Creditors due within one year	-	(163,532)	(163,532)
Creditors due in more than one year	-	(96,480)	(96,480)
Total	<u>3,580</u>	<u>1,660,814</u>	<u>1,664,394</u>

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>As restated Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
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)
Total	3,580	1,693,318	1,696,898

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

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(32,504)	462,474
Adjustments for:		
Depreciation charges	106,358	149,435
Dividends, interests and rents from investments	(10,660)	(762)
Profit on the sale of fixed assets	-	(494,917)
(Increase)/Decrease in stocks	(2,192)	3,683
(Increase)/Decrease in debtors	(9,814)	9,859
Increase/(Decrease) in creditors	27,290	30,528
Net cash provided by operating activities	78,478	160,300

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	789,650	782,219
Total cash and cash equivalents	789,650	782,219

HEATHERCOMBE BRAKE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

22. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	Other non- cash changes £	At 31 December 2023 £
Cash at bank and in hand	782,219	7,431	-	789,650
Debt due within 1 year	(49,920)	49,920	(49,920)	(49,920)
Debt due after 1 year	(146,400)	-	49,920	(96,480)
	<u>585,899</u>	<u>57,351</u>	<u>-</u>	<u>643,250</u>

23. 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 £13,239 (2022: £10,403). Contributions totalling £3,384 (2022: £2,861) were payable to the fund at the balance sheet date and are included in creditors.

24. 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 £33,903 (2021: £36,020) in the year from these schools for residential trips. The costs charged to Broadclyst 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 £6,933 for a residential trip. However, the discount offered to DCC was inline with discounts offered to other youth groups via the Quantick fund.

25. Controlling party

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

SIGNATURE CERTIFICATE



REFERENCE NUMBER
0B450A01-63C2-4102-B83D-454B281C2498

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number 0B450A01-63C2-4102-B83D-454B281C2498	Document Name full accounts Heathercombe Brake Trust
Transaction Type Signature Request	Filename full_accounts_Heathercombe_Brake_Trust_.pdf
Sent At 07/01/2024 06:14 EDT	Pages 40 pages
Executed At 07/02/2024 16:43 EDT	Content Type application/pdf
Identity Method email	File Size 275 KB
Distribution Method email	Original Checksum 47dcb973c5534af3dc5a1a959d031aae91c55e2c5e3afce2579b4898c58ee85b
Signed Checksum 6c6ed17149eb5e96c85b3322b955412af868ffde04a7759436e7550a87d86007	
Signer Sequencing Disabled	
Document Passcode Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name Jonathan Bishop	Status signed	Viewed At 07/02/2024 16:41 EDT
Email jonathan.bishop@tcat.education	Multi-factor Digital Fingerprint Checksum 5a119a1b42bfa947fcfe675617f7ac1e4982ba828863fc3cdf26f1681c31ca42	Identity Authenticated At 07/02/2024 16:43 EDT
Components 6	IP Address 31.94.0.63	Signed At 07/02/2024 16:43 EDT
	Device Safari via Mac	
	Drawn Signature 	
	Signature Reference ID 96CFA931	
	Signature Biometric Count 2	

AUDITS

TIMESTAMP	AUDIT
07/01/2024 06:14 EDT	Team Griffin (office@griffinaccountancy.co.uk) created document 'full_accounts_Heathercombe_Brake_Trust_.pdf' on Chrome via Windows from 54.144.112.110.
07/01/2024 06:14 EDT	Jonathan Bishop (jonathan.bishop@tcat.education) was emailed a link to sign.
07/02/2024 16:41 EDT	Jonathan Bishop (jonathan.bishop@tcat.education) viewed the document on Safari via Mac from 31.94.0.63.
07/02/2024 16:43 EDT	Jonathan Bishop (jonathan.bishop@tcat.education) authenticated via email on Safari via Mac from 31.94.0.63.
07/02/2024 16:43 EDT	Jonathan Bishop (jonathan.bishop@tcat.education) signed the document on Safari via Mac from 31.94.0.63.