

Charity registration number 1145276 (England and Wales)

Company registration number 07797470

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D S Ranger R J Hurron - Chairman I D Mackenzie M D Hebden R D Neville - Treasurer S O Kennedy
Charity number (England and Wales)	1145276
Company number	07797470
Registered office	C/o The Scout Association Gilwell Park Chingford London E4 7QW
Independent examiner	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG
Bankers	Barclays Bank PLC Leicester Leicestershire LE87 2BB CAF Bank Ltd PO Box 289 West Malling Kent ME19 4TA Cambridge & Counties Bank Ltd 51 Newmarket Road Cambridge CB5 8EG

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

THE HOLIDAY HOMES TRUST (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their directors' report and accounts for the year ended 31 December 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objectives and aims

The Scout Holiday Homes Trust was founded in 1969 by former Scouts to provide suitable self-catering holiday accommodation, in a welcoming family environment, for any family, or group, who has a member with special needs with their carers, single parent families and low-income families – in fact any family in which the quality of life is diminished by disability, infirmity or misfortune. On 28 December 2011 the activities, assets and liabilities of The Scout Holiday Homes Trust were transferred to The Holiday Homes Trust.

The Trust currently provide ten holiday home caravans at ten locations around England and Wales, available for booking at weekly rates which are, on average, substantially less than the standard holiday park prices. At a board meeting held on 30 November 2024 the trustees reviewed the 2025 site fees, the likely caravan hire fees and concluded that there was a realistic possibility that the company would not trade at a profit and took the decision to close the company's operations at the end of the 2025 season.

Public benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charity should undertake. The attached graph visual shows the level to which the charity has been able to assist disadvantaged people.

Achievements and performance

Significant activities and achievements against objectives

- During the year the charity received £nil (2023: £nil) of restricted grants.
- In addition, the charity received unrestricted donations/legacies totalling £3,400 (2023: £28,904).

Financial review

The Trust endeavours to maintain liquid funds in interest bearing accounts in order to maximise the interest earned on available funds. The level of reserves considered by the Trustees as being appropriate is £25,000. In addition, the Trust needs to ensure that funds are available to pay regular costs, mainly staffing costs, between holiday seasons.

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves is being monitored monthly throughout 2025 by the Trustees.

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Major risks

The Trustees have identified the ownership of holiday caravans, the employment of staff, and the potential for any long-term or permanent staff health problems as being major risks to the Trust. The Trustees are managing the financial impact of the occurrence of those major risks by maintaining a reasonable level of insurance cover against them. It is possible that at sale of the caravans they will not produce the book value meaning a restricted fund loss, this would be met out of unrestricted reserves.

Plans for future periods

The 2024 results have seen a continued increase in costs, the charity's income from caravan hire net of vat has been consistent and hire income for the year was £108,192 (2023: £108,703). Bookings for 2025 are promising, however, the decision to cease trading at the end of the 2025 season has been made.

Structure, governance and management

Governing document

The company was registered under the terms of the Charities Act 2006 in October 2011. It is a private charitable company, limited by guarantee, incorporated on 5 October 2011. The governing instruments are the Memorandum and Articles of Association which were adopted in revised form on 28 December 2011.

Directors and trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

D S Ranger

R J Hurron - Chairman

I D Mackenzie

M D Hebden

R D Neville - Treasurer

S O Kennedy

J A Gerety

(Deceased 9 November 2024)

R Panton

(Resigned 1 January 2024)

Recruitment and appointment of trustees

Trustees are appointed by the National Executive Committee and are selected from volunteers available at the time of a vacancy in the Trustee body. Teams of volunteers are used to provide local management of the Trust's caravans and chalets based at holiday parks around England and Wales. The Trust has links with The Scout Association and various local Scout charities in England and Wales.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The trustees, who are also the directors of The Holiday Homes Trust for the purpose 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 which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Signed by:



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R J Hurron - Chairman

Chairman

1 September 2025

**THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HOLIDAY HOMES TRUST**

I report to the trustees on my examination of the financial statements of The Holiday Homes Trust (the trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

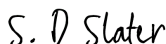
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

I report to the trustees on my examination of the financial statements of The Holiday Homes Trust (the trust) for the year ended 31 December 2024.

I draw your attention to note 1.2 of this report in order to enable a proper understanding of the financial statements to be reached.

Signed by:



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Stephen Slater BA (Hons) FCA
for and on behalf of RMT Accountants & Business Advisors Ltd
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Dated: 26/09/2025

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	3,400	-	3,400	28,904	-	28,904
Charitable activities	4	108,192	-	108,192	108,703	-	108,703
Investments	5	3,077	-	3,077	1,678	-	1,678
Other income	6	-	-	-	-	2,321	2,321
Total income		<u>114,669</u>	<u>-</u>	<u>114,669</u>	<u>139,285</u>	<u>2,321</u>	<u>141,606</u>
Expenditure on:							
Raising funds	7	-	100	100	-	155	155
Charitable activities	8	121,280	47,671	168,951	111,253	45,942	157,195
Total expenditure		<u>121,280</u>	<u>47,771</u>	<u>169,051</u>	<u>111,253</u>	<u>46,097</u>	<u>157,350</u>
Net expenditure and movement in funds		<u>(6,611)</u>	<u>(47,771)</u>	<u>(54,382)</u>	<u>28,032</u>	<u>(43,776)</u>	<u>(15,744)</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>93,769</u>	<u>111,408</u>	<u>205,177</u>	<u>65,737</u>	<u>155,184</u>	<u>220,921</u>
Fund balances at 31 December 2024		<u>87,158</u>	<u>63,637</u>	<u>150,795</u>	<u>93,769</u>	<u>111,408</u>	<u>205,177</u>

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

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		101,991		149,662
Current assets					
Debtors	15	97,296		99,712	
Cash at bank and in hand		74,296		102,499	
		171,592		202,211	
Creditors: amounts falling due within one year	17	(102,025)		(121,437)	
Net current assets			69,567		80,774
Total assets less current liabilities			171,558		230,436
Creditors: amounts falling due after more than one year	18		(20,763)		(25,259)
Net assets			150,795		205,177
The funds of the trust					
Restricted income funds	21	63,637		111,408	
Unrestricted funds	22	87,158		93,769	
		150,795		205,177	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 1 September 2025

Signed by:

Roger Hurron

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R J Hurron - Chairman
Chairman

Company registration number 07797470 (England and Wales)

THE HOLIDAY HOMES TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Holiday Homes Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is C/o The Scout Association, Gilwell Park, Chingford, London, E4 7QW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The board has taken the decision to cease trading at the end of the of 2025 season, therefore trading will cease within twelve months following the approval of these financial statements.

The accounts have therefore not been prepared on a going concern basis. As the closure date could still be more than one full reporting period away, the effect of winding down activities and identifying closure related liabilities and the effect of the carrying value of assets is not affecting this reporting period.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds represent donations and grants received for specific purposes within the charitable objectives.

1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income received in advance of accommodation rental is deferred until the criteria for income recognition are met.

Turnover is measured at the fair value of the consideration received and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

THE HOLIDAY HOMES TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.5 Resources expended

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 are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those below £500 are not capitalised.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Caravans	10% and 15% straight line for more recent purchase
----------	--

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability.

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

Determining residual values and useful economic lives of tangible fixed assets

The company depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices. The carrying amount of tangible fixed assets at the reporting end date was £102,000 (2023: £157,000).

It is likely that at the end of the 2025 season the sale proceeds of caravans will not meet their book value resulting in a restricted fund loss that will need to be made up by a transfer from unrestricted funds.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	3,400	28,904
	<u> </u>	<u> </u>

4 Charitable activities

	2024	2023
	£	£
Holiday accommodation - Rent receivable	108,192	108,703
	<u> </u>	<u> </u>

5 Investments

	2024	2023
	£	£
Interest receivable	3,077	1,678
	<u> </u>	<u> </u>

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Other income

	Restricted funds 2024 £	Restricted funds 2023 £
Net gain on disposal of tangible fixed assets	-	2,321

7 Expenditure on raising funds

	Restricted funds 2024 £	Restricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	100	155

8 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Site fees	50,197	44,405
Site insurance	3,397	2,364
Rates and water	(149)	1,733
Site cleaning	11,401	12,205
Site repairs	13,577	12,479
Electricity and gas	6,395	6,490
TV licence	1,193	1,590
	86,011	81,266
Share of support and governance costs (see note 9)		
Support	82,040	75,329
Governance	900	600
	168,951	157,195
Analysis by fund		
Unrestricted funds	121,280	111,253
Restricted funds	47,671	45,942
	168,951	157,195

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Staff costs	30,991	29,261
Depreciation	47,671	42,797
Insurance	-	56
Sundry expenses	172	95
Office and committee expenses	1,579	1,044
Printing and publicity	324	1,016
Trustee expenses	674	890
Other staff costs	-	72
Loan interest	629	98
Governance	900	600
	<u>82,940</u>	<u>75,929</u>
	<u><u>2024</u></u>	<u><u>2023</u></u>
	<u>£</u>	<u>£</u>
Governance costs comprise:		
Independent examiner's fee	900	600
	<u>900</u>	<u>600</u>
	<u><u>900</u></u>	<u><u>600</u></u>

All cost incurred have been in the pursuit of the objectives of the charity and thus all support costs have been allocated to charitable activities.

The examiner's remuneration amounts to an Independent examiner's fee of £900 (2023: £600).

10 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	47,671	42,797
Loss/(profit) on disposal of tangible fixed assets	-	(2,321)
	<u><u>47,671</u></u>	<u><u>40,476</u></u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 3 of the trustees were reimbursed a total of £674 for travelling expenses (2023: 4 were reimbursed £890) due to the directors of the company.

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management and administration	2	2
	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	29,084	27,953
Pension and other costs	1,907	1,308
	<u>30,991</u>	<u>29,261</u>

There were no employees whose annual remuneration was £60,000 or more.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Caravans
	£
Cost	
At 1 January 2024	358,512
At 31 December 2024	<u>358,512</u>
Depreciation and impairment	
At 1 January 2024	208,850
Depreciation charged in the year	47,671
At 31 December 2024	<u>256,521</u>
Carrying amount	
At 31 December 2024	<u>101,991</u>
At 31 December 2023	<u>149,662</u>

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	31,215	29,030
Other debtors	7,673	15,174
Prepayments and accrued income	58,408	55,508
	<u>97,296</u>	<u>99,712</u>

16 Loans and overdrafts

	2024	2023
	£	£
Bank loans	24,763	29,259
Payable within one year	4,000	4,000
Payable after one year	20,763	25,259

17 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	16	4,000	4,000
Deferred income	19	43,352	46,027
Trade creditors		53,023	54,788
Other creditors		750	848
Accruals		900	15,774
		<u>102,025</u>	<u>121,437</u>

18 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	16	20,763	25,259

19 Deferred income

	2024	2023
	£	£
Arising from income received in advance	43,352	46,027

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Deferred income

(Continued)

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	43,352	46,027
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 January 2024	46,027	48,008
Released from previous periods	(46,027)	(48,008)
Resources deferred in the year	43,352	46,027
	<u> </u>	<u> </u>
Deferred income at 31 December 2024	43,352	46,027
	<u> </u>	<u> </u>

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,907	1,308
	<u> </u>	<u> </u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Caravan purchase fund	111,408	-	(47,771)	63,637
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Caravan purchase fund	155,184	2,321	(46,097)	111,408
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The purpose of the restricted funds are shown below:

Caravan purchase fund

This represents funds donated solely for the purchase of replacement caravans, which are used to generate rental income.

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	93,769	114,669	(121,280)	87,158
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	65,737	139,285	(111,253)	93,769
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

23 Analysis of net assets between funds

Current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:			
Tangible assets	-	101,991	101,991
Current assets/(liabilities)	107,921	(38,354)	69,567
Long term liabilities	(20,763)	-	(20,763)
	<u>87,158</u>	<u>63,637</u>	<u>150,795</u>

Prior financial year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	-	149,662	149,662
Current assets/(liabilities)	119,028	(38,254)	80,774
Long term liabilities	(25,259)	-	(25,259)
	<u>93,769</u>	<u>111,408</u>	<u>205,177</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).