

**Charity registration number 1145276**

**Company registration number 07797470 (England and Wales)**

**THE HOLIDAY HOMES TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

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<b>Trustees</b>	R Panton D S Ranger R J Hurrion - Chairman I D Mackenzie M Hebden R Neville - Treasurer S O Kennedy	(Appointed 26 February 2022)
<b>Charity number</b>	1145276	
<b>Company number</b>	07797470	
<b>Registered office</b>	C/o The Scout Association Gilwell Park Chingford London E4 7QW	
<b>Independent examiner</b>	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG	
<b>Bankers</b>	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	

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**THE HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
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**THE HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their directors' report and accounts for the year ended 31 December 2022, 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.

***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 shows the level to which the charity has been able to assist disadvantaged people.

**Achievements and performance**

In May 2021 the sites reopened following the COVID pandemic for most of the season and the charity had the best rental income for many years. This increased income continued into 2022.

During the year the charity received £33,000 (2021: £51,550) of restricted grants from the organisations listed below to be used towards the purchase of new replacement caravan at Devon Cliffs Exmouth.

Charles S French Foundation Trust	£ 3,000
The Claire Milne Trust	£10,000
St Jame's Place Charitable Foundation	£ 5,000
National Lottery TNL Community Fund	£10,000
The Edward Gostling Foundation	£ 5,000
Total	£33,000

In addition, the charity received unrestricted donations/legacies totalling £3,936 (2021: £5,131).

**THE HOLIDAY HOMES TRUST  
 (A COMPANY LIMITED BY GUARANTEE)  
 TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
 FOR THE YEAR ENDED 31 DECEMBER 2022**

**How we made a difference to our guests' lives in 2022**

**holiday homes trust**

*We aim to help families in need of care and respite holiday accommodation to provide quality care away from home to ease and relax holiday stressors*

- 15% of families had a child receiving free school meals
- 50% of our guests have a mental health issue which may affect their quality of living
- 50% of our guests who have a mobility issue were able to enjoy their holiday
- 20% of holidays were booked by a party with at least one wheelchair user or guest with mobility issues
- We worked with the Victoria Consumer Trust & Herfordshire Cross-Borough Trust to provide great funded holidays to families in need

**THE HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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 would be £25,000. In addition, the Trust needs to ensure that funds are available to pay regular costs, mainly staffing costs, between holiday seasons with sites / units being unavailable for income generation between early November and mid-March each year.

In 2022, the management and administration costs, excluding depreciation, of the Trust were able to be met by the income from lettings and donated funds. Continued support from individuals, on an unrestricted basis, both through lettings and donations, is very much appreciated by the Trust. The Trust will need to renew the remainder of the holiday homes over the next 10 years and in 2019 appointed a business manager to assist in this task. This funding must, of course, be in excess of the general running costs of the Trust of approximately £100,000 (2021: £100,000). During the year the charity acquired a new caravan at a cost of £46,197 net from the sale proceeds of the old caravans and grants specifically given for the purpose of purchasing new caravan. The trust has replaced the Exmouth caravan in autumn 2022.

The level of donations received in 2022 was £3,936 (2021: £5,131 net of refunds).

**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 has been maintained throughout the year.

**Risk management**

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.

**Plans for the future**

In 2020 the Trust had in place plans to raise sufficient funds to replace its older caravans. Two caravans were replaced at the end of the 2021 season and one at the end of the 2022 season. The 2022 results have seen a continued change from 2021 and this meant that the charity's income from caravan hire net of vat was £115,187 (2021: £119,437). Bookings for 2023 are also very promising.

**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.

**THE HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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***Directors and trustees***

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

R Panton

J Le Warne

(Resigned 26 January 2022)

D S Ranger

R J Hurrion - Chairman

I D Mackenzie

M Hebden

R Neville - Treasurer

S O Kennedy

(Appointed 26 February 2022)

***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.

***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 HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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



R J Hurrion - Chairman  
Chairman

Dated: 9/9/23



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

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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 2022.

**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 (the 2006 Act).


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

**Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 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 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



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

Dated: 28/9/23

**THE HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Current financial year**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>					
Donations and legacies	3	8,436	33,000	41,436	57,999
Charitable activities	4	115,857	-	115,857	119,437
Investments	5	291	-	291	5
Other	6	-	9,165	9,165	26,000
<b>Total income</b>		<u>124,584</u>	<u>42,165</u>	<u>166,749</u>	<u>203,441</u>
<b>Expenditure on:</b>					
Raising funds	7	-	750	750	-
Charitable activities	8	118,091	46,373	164,464	145,762
<b>Total resources expended</b>		<u>118,091</u>	<u>47,123</u>	<u>165,214</u>	<u>145,762</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		6,493	(4,958)	1,535	57,679
Fund balances at 1 January 2022		<u>59,244</u>	<u>160,142</u>	<u>219,386</u>	<u>161,707</u>
<b>Fund balances at 31 December 2022</b>		<u><u>65,737</u></u>	<u><u>155,184</u></u>	<u><u>220,921</u></u>	<u><u>219,386</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**PRIOR FINANCIAL YEAR**

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<b>Income and endowments from:</b>				
Donations and legacies	3	6,449	51,550	57,999
Charitable activities	4	119,437	-	119,437
Investments	5	5	-	5
Other	6	-	26,000	26,000
<b>Total income</b>		<u>125,891</u>	<u>77,550</u>	<u>203,441</u>
<b>Expenditure on:</b>				
Charitable activities	8	103,811	41,951	145,762
<b>Total resources expended</b>		<u>103,811</u>	<u>41,951</u>	<u>145,762</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		22,080	35,599	57,679
Fund balances at 1 January 2021		<u>37,164</u>	<u>124,543</u>	<u>161,707</u>
<b>Fund balances at 31 December 2021</b>		<u><u>59,244</u></u>	<u><u>160,142</u></u>	<u><u>219,386</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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

**AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	13		180,039		186,235
<b>Current assets</b>					
Debtors	14	91,205		76,640	
Cash at bank and in hand		76,449		76,586	
		<u>167,654</u>		<u>153,226</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(96,998)</u>		<u>(85,742)</u>	
Net current assets			70,656		67,484
<b>Total assets less current liabilities</b>			250,695		253,719
<b>Creditors: amounts falling due after more than one year</b>	17		(29,774)		(34,333)
<b>Net assets</b>			<u>220,921</u>		<u>219,386</u>
<b>Income funds</b>					
Restricted funds	20		155,184		160,142
Unrestricted funds			65,737		59,244
			<u>220,921</u>		<u>219,386</u>

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

**AS AT 31 DECEMBER 2022**

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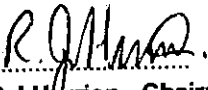
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

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 9/9/2023

  
.....  
R J Hurrion - Chairman  
Trustee

Company registration number 07797470

**THE HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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 financial statements have been prepared on a going concern basis. The Board has a reasonable expectation that the the charity has adequate resources to continue in operation for the foreseeable future. The Board has concluded that the going concern assumption is appropriate in preparing these accounts.

**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 or receivable 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 2022**

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**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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**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
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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 2022**

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**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 2022**

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**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 £180,039 (2021: £186,235).

**THE HOLIDAY HOMES TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3 Donations and legacies**

	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Donations and gifts	3,936		-		3,936		5,131		-		5,131	
Grants receivable	4,500		33,000		37,500		1,318		51,550		52,868	
	8,436		33,000		41,436		6,449		51,550		57,999	
<b>Grants receivable for core activities</b>							1,318		-		1,318	
Job Retention Scheme income	-		-		-		-		5,000		5,000	
Charles S French Foundation Trust	-		3,000		3,000		-		10,000		10,000	
The Claire Milne Trust	-		10,000		10,000		-		-		-	
St Jame's Place Charitable Foundation	-		5,000		5,000		-		10,000		10,000	
National Lottery TNL Community Fund	-		10,000		10,000		-		5,000		5,000	
The Edward Gosling Foundation	-		5,000		5,000		-		1,000		1,000	
Sir James Roll Charitable Trust	-		-		-		-		2,000		2,000	
The Archer Trust	-		-		-		-		5,000		5,000	
The Robert Hall Foundation	-		-		-		-		300		300	
The Fitton Trust	-		-		-		-		2,500		2,500	
The Bruce Wake Charitable Trust	-		-		-		-		10,000		10,000	
The Clothworkers Foundation	-		-		-		-		3,250		3,250	
Other grants	-		-		-		-		(2,500)		(2,500)	
Other	4,500		-		4,500		-		70,500		70,500	
	4,500		33,000		37,500		1,318		51,550		52,868	

**THE HOLIDAY HOMES TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**4 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Holiday accommodation - Rent receivable	<u>115,857</u>	<u>119,437</u>

**5 Investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest receivable	<u>291</u>	<u>5</u>

**6 Other**

	<b>Restricted funds</b>	<b>Restricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net gain on disposal of tangible fixed assets	<u>9,165</u>	<u>26,000</u>

**7 Raising funds**

	<b>Restricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<u>Fundraising and publicity</u>		
Other fundraising costs	<u>750</u>	<u>-</u>
	<u>750</u>	<u>-</u>

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**8 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Site fees	50,835	48,367
Site insurance	2,581	993
Rates and water	1,732	187
Site cleaning	11,257	10,301
Site repairs	8,052	6,767
Electricity and gas	7,018	2,534
	<u>81,475</u>	<u>69,149</u>
Share of support costs (see note 9)	81,939	76,163
Share of governance costs (see note 9)	1,050	450
	<u>164,464</u>	<u>145,762</u>
<b>Analysis by fund</b>		
Unrestricted funds	118,091	103,811
Restricted funds	46,373	41,951
	<u>164,464</u>	<u>145,762</u>

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**9 Support costs**

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	29,436	-	29,436	28,417	-	28,417
Depreciation	45,323	-	45,323	41,512	-	41,512
TV licence	1,063	-	1,063	925	-	925
Insurance	939	-	939	1,901	-	1,901
Sundry expenses	114	-	114	293	-	293
Office and committee expenses	1,031	-	1,031	1,007	-	1,007
Printing and publicity	2,141	-	2,141	1,316	-	1,316
Trustee expenses	874	-	874	95	-	95
Postage, freight and courier	30	-	30	103	-	103
Loan interest	988	-	988	594	-	594
Independent examiner's fee	-	1,050	1,050	-	450	450
	<u>81,939</u>	<u>1,050</u>	<u>82,989</u>	<u>76,163</u>	<u>450</u>	<u>76,613</u>
Analysed between Charitable activities	<u>81,939</u>	<u>1,050</u>	<u>82,989</u>	<u>76,163</u>	<u>450</u>	<u>76,613</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 £1,050 (2021: £450).

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year, but 5 of the trustees were reimbursed a total of £874 for travelling expenses (2021: 3 were reimbursed £95).

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**11 Employees**

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Management and administration	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	23,715	21,257
Social security costs	2,576	2,900
Pension and other costs	3,145	4,260
	<u>29,436</u>	<u>28,417</u>

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

**12 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.

**13 Tangible fixed assets**

	<b>Caravans</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2022	336,423
Additions	46,197
Disposals	(23,576)
At 31 December 2022	<u>359,044</u>
<b>Depreciation and impairment</b>	
At 1 January 2022	150,188
Depreciation charged in the year	45,323
Eliminated in respect of disposals	(16,506)
At 31 December 2022	<u>179,005</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>180,039</u>
At 31 December 2021	<u>186,235</u>

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<b>14 Debtors</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Amounts falling due within one year:			
Trade debtors		36,940	19,012
Other debtors		8,689	12,082
Prepayments and accrued income		45,576	45,546
		<u>91,205</u>	<u>76,640</u>
<b>15 Loans and overdrafts</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Bank loans		33,774	38,333
		<u>33,774</u>	<u>38,333</u>
Payable within one year		4,000	4,000
Payable after one year		29,774	34,333
		<u>29,774</u>	<u>34,333</u>
Amounts included above which fall due after five years:			
Payable by instalments		14,333	14,333
		<u>14,333</u>	<u>14,333</u>
<b>16 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	15	4,000	4,000
Deferred income	18	48,008	40,636
Trade creditors		35,225	32,814
Other creditors		5,710	5,712
Accruals		4,055	2,580
		<u>96,998</u>	<u>85,742</u>
<b>17 Creditors: amounts falling due after more than one year</b>		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	15	29,774	34,333
		<u>29,774</u>	<u>34,333</u>

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**18 Deferred Income**

	<b>2022</b>	<b>2021</b>
	£	£
Arising from income received in advance	48,008	40,636
	<u>48,008</u>	<u>40,636</u>
	<b>2022</b>	<b>2021</b>
	£	£
Deferred income is included within:		
Current liabilities	48,008	40,636
	<u>48,008</u>	<u>40,636</u>
Movements in the year:		
Deferred income at 1 January 2022	40,636	26,804
Released from previous periods	(40,636)	(26,804)
Resources deferred in the year	48,008	40,636
	<u>48,008</u>	<u>40,636</u>
Deferred income at 31 December 2022	48,008	40,636
	<u>48,008</u>	<u>40,636</u>

**19 Retirement benefit schemes**

**Defined contribution schemes**

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.

During the year the charity contributed £3,145 (2021: £4,260), to the personal schemes of employees. These contributions are charged to the Statement of Financial Activities. At the balances sheet date there were £5,560 (2021: £5,561).



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**20 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

**Current financial year**

	Balance at 1 January 2022	Movement in funds			Balance at 31 December 2022
		Income	Expenditure	Transfers	
	£	£	£	£	£
Caravan purchase fund	160,142	42,165	(47,123)	-	155,184

**Prior financial year**

	Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
		Income	Expenditure	Transfers	
	£	£	£	£	£
Caravan purchase fund	124,543	77,550	(41,951)	-	160,142

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.

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**21 Analysis of net assets between funds**

**Current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>
Fund balances at 31 December 2022 are represented by:			
Tangible assets	-	180,039	180,039
Current assets/(liabilities)	95,511	(24,855)	70,656
Long term liabilities	(29,774)	-	(29,774)
	<u>65,737</u>	<u>155,184</u>	<u>220,921</u>

**Prior financial year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total 2021 £</b>
Fund balances at 31 December 2021 are represented by:			
Tangible assets	2,939	183,296	186,235
Current assets/(liabilities)	90,638	(23,154)	67,484
Long term liabilities	(34,333)	-	(34,333)
	<u>59,244</u>	<u>160,142</u>	<u>219,386</u>

**22 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).