

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 2023

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

Trustees	D S Ranger R J Hurrion - Chairman I D Mackenzie M Hebden R Neville - Treasurer S O Kennedy J Gerety	(Appointed 13 September 2023)
Charity number	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)
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**THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their directors' report and accounts for the year ended 31 December 2023, 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 visual shows the level to which the charity has been able to assist disadvantaged people.

Achievements and performance

- During the year the charity received £nil (2022: £33,000) of restricted grants. During the year the charity acquired a new caravan at £27,559 net from the sale proceeds of the old caravan using grants specifically given for the purpose of purchasing new caravans in previous years.
- In addition, the charity received unrestricted donations/legacies totalling £28,904 (2022: £3,936).

How we made a difference to our guests' lives in 2023

We help families in need enjoy affordable, accessible holiday accommodation. This means they have quality time away from home, create special family moments and more happy memories.

- 15%** of our holiday weeks booked in our 20 caravans. These for families & individuals to step away from the everyday stresses of life
- 56%** of holidays were booked by a party with at least one wheelchair user or guest with mobility issues
- 74%** of our guests have a health issue that affects their quality of living
- 17%** of families had a child receiving free school meals
- 56%** of our bookings were made by families living with mental health issues. We worked with the Victoria Convalescent Trust and Nottingham Children's Hospital to provide grant funded holidays.
- 56%** of our guests had stayed with us previously

**THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 with sites / units being unavailable for income generation between early November and mid-March each year.

In 2023, 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 (2022: £100,000). During the year the charity acquired a new caravan at a cost of £27,559 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 Weymouth caravans in autumn 2023.

The level of donations received in 2023 was £28,904 (2022: £3,936 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 2023 results have seen a continued change from 2022 and this meant that the charity's income from caravan hire net of vat was £108,703 (2022: £115,187). Bookings for 2024 are 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.

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
D S Ranger
R J Hurrion - Chairman
I D Mackenzie
M Hebden
R Neville - Treasurer
S O Kennedy
J Gerety

(Resigned 31 December 2023)

(Appointed 13 September 2023)

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

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).

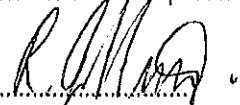
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Trustees' report was approved by the Board of Trustees.


.....
R J Harrion - Chairman
Chairman

Dated: 21/9/24.....

**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 2023.

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: ..26/9/24...

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

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	28,904	-	28,904	8,436	33,000	41,436
Charitable activities	4	108,703	-	108,703	115,857	-	115,857
Investments	5	1,678	-	1,678	291	-	291
Other income	6	-	2,321	2,321	-	9,165	9,165
Total income		<u>139,285</u>	<u>2,321</u>	<u>141,606</u>	<u>124,584</u>	<u>42,165</u>	<u>166,749</u>
Expenditure on:							
Raising funds	7	-	155	155	-	750	750
Charitable activities	8	111,253	45,942	157,195	118,091	46,373	164,464
Total expenditure		<u>111,253</u>	<u>46,097</u>	<u>157,350</u>	<u>118,091</u>	<u>47,123</u>	<u>165,214</u>
Net income/(expenditure) and movement in funds		28,032	(43,776)	(15,744)	6,493	(4,958)	1,535
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>65,737</u>	<u>155,184</u>	<u>220,921</u>	<u>59,244</u>	<u>160,142</u>	<u>219,386</u>
Fund balances at 31 December 2023		<u>93,769</u>	<u>111,408</u>	<u>205,177</u>	<u>65,737</u>	<u>155,184</u>	<u>220,921</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		149,662		180,039
Current assets					
Debtors	15	99,712		91,205	
Cash at bank and in hand		102,499		76,449	
		<u>202,211</u>		<u>167,654</u>	
Creditors: amounts falling due within one year	17	<u>(121,437)</u>		<u>(96,998)</u>	
Net current assets			<u>80,774</u>		<u>70,656</u>
Total assets less current liabilities			<u>230,436</u>		<u>250,695</u>
Creditors: amounts falling due after more than one year	18		<u>(25,259)</u>		<u>(29,774)</u>
Net assets			<u><u>205,177</u></u>		<u><u>220,921</u></u>
Income funds					
Restricted funds	21	111,408		155,184	
Unrestricted funds		93,769		65,737	
		<u>205,177</u>		<u>220,921</u>	

Draft Financial Statements at 08 August 2024 at 15:19:43

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

AS AT 31 DECEMBER 2023


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 2023.

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 *21st September 2024*


.....
R J Horton - 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 2023**

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 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 2023**

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
----------	----------------------------------------------------

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 2023**

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 2023

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 £157,000 (2022: £180,039).

3 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	28,904	3,936	-	3,936
Grants receivable	-	4,500	33,000	37,500
	<u>28,904</u>	<u>8,436</u>	<u>33,000</u>	<u>41,436</u>
Grants receivable for core activities				
Charles S French Foundation Trust	-	-	5,000	5,000
The Claire Milne Trust	-	-	10,000	10,000
National Lottery TNL Community Fund	-	-	10,000	10,000
The Edward Gosling Foundation	-	-	5,000	5,000
Sir James Roll Charitable Trust	-	-	1,000	1,000
The Archer Trust	-	-	2,000	2,000
The Robert Hall Foundation	-	-	5,000	5,000
The Fitton Trust	-	-	300	300
The Bruce Wake Charitable Trust	-	-	2,500	2,500
The Clothworkers Foundation	-	-	10,000	10,000
Other grants	-	-	3,250	3,250
Other	-	4,500	66,000	70,500
	<u>-</u>	<u>4,500</u>	<u>33,000</u>	<u>37,500</u>

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	2023 £	2022 £
Holiday accommodation - Rent receivable	<u>108,703</u>	<u>115,857</u>

5 Investments

	2023 £	2022 £
Interest receivable	<u>1,678</u>	<u>291</u>

6 Other income

	Restricted funds 2023 £	Restricted funds 2022 £
Net gain on disposal of tangible fixed assets	<u>2,321</u>	<u>9,165</u>

7 Expenditure on raising funds

	Restricted funds 2023 £	Restricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	<u>155</u>	<u>750</u>

THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

8 Charitable activities

	2023	2022
	£	£
Site fees	44,405	50,835
Site insurance	2,364	2,581
Rates and water	1,733	1,732
Site cleaning	12,205	11,257
Site repairs	12,479	8,052
Electricity and gas	6,490	7,018
TV Licence	1,590	-
	<u>81,266</u>	<u>81,475</u>
Share of support costs (see note 9)	75,329	81,939
Share of governance costs (see note 9)	600	1,050
	<u>157,195</u>	<u>164,464</u>
Analysis by fund		
Unrestricted funds	111,253	118,091
Restricted funds	45,942	46,373
	<u>157,195</u>	<u>164,464</u>

9 Support costs allocated to activities

	Total	Total
	2023	2022
	£	£
Staff costs	29,261	29,436
Depreciation	42,797	45,323
TV licence	-	1,063
Insurance	56	939
Sundry expenses	95	114
Office and committee expenses	1,044	1,031
Printing and publicity	1,016	2,141
Trustee expenses	890	874
Other staff costs	72	30
Loan interest	98	988
Governance	600	1,050
	<u>75,929</u>	<u>82,989</u>

**THE HOLIDAY HOMES TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

9	Support costs allocated to activities	(Continued)	
		2023	2022
	Governance costs comprise:	£	£
	Independent examiner's fee	600	1,050
		<u>600</u>	<u>1,050</u>
		<u><u>600</u></u>	<u><u>1,050</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 £600 (2022: £1,050).

10	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	42,797	45,323
	Profit on disposal of tangible fixed assets	(2,321)	(9,165)
		<u>42,797</u>	<u>45,323</u>
		<u><u>(2,321)</u></u>	<u><u>(9,165)</u></u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 4 of the trustees were reimbursed a total of £890 for travelling expenses (2022: 5 were reimbursed £874) 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 2023**

12 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Management and administration	2	2
	<u>2</u>	<u>2</u>
Employment costs	2023	2022
	£	£
Wages and salaries	27,953	23,715
Social security costs	-	2,576
Pension and other costs	1,308	3,145
	<u>29,261</u>	<u>29,436</u>
	<u>29,261</u>	<u>29,436</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 2023	359,044
Additions	27,223
Disposals	(27,755)
	<u>358,512</u>
At 31 December 2023	<u>358,512</u>
Depreciation and impairment	
At 1 January 2023	179,005
Depreciation charged in the year	42,797
Eliminated in respect of disposals	(12,952)
	<u>208,850</u>
At 31 December 2023	<u>208,850</u>
Carrying amount	
At 31 December 2023	<u>149,662</u>
At 31 December 2022	<u>180,039</u>

THE HOLIDAY HOMES TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2023

15 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Trade debtors		29,030	36,940
Other debtors		15,174	8,689
Prepayments and accrued income		55,508	45,576
		<u>99,712</u>	<u>91,205</u>
16 Loans and overdrafts		2023	2022
		£	£
Bank loans		<u>29,259</u>	<u>33,774</u>
Payable within one year		4,000	4,000
Payable after one year		<u>25,259</u>	<u>29,774</u>
Amounts included above which fall due after five years:			
Payable by instalments		<u>14,333</u>	<u>14,333</u>
17 Creditors: amounts falling due within one year		2023	2022
	Notes	£	£
Bank loans	16	4,000	4,000
Deferred income	19	46,027	48,008
Trade creditors		54,788	35,225
Other creditors		848	5,710
Accruals		15,774	4,055
		<u>121,437</u>	<u>96,998</u>
18 Creditors: amounts falling due after more than one year		2023	2022
	Notes	£	£
Bank loans	16	<u>25,259</u>	<u>29,774</u>

THE HOLIDAY HOMES TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2023

19 Deferred income

	2023 £	2022 £
Arising from income received in advance	46,027	48,008
	<u>46,027</u>	<u>48,008</u>
	2023 £	2022 £
Deferred income is included within:		
Current liabilities	46,027	48,008
	<u>46,027</u>	<u>48,008</u>
Movements in the year:		
Deferred income at 1 January 2023	48,008	40,636
Released from previous periods	(48,008)	(40,636)
Resources deferred in the year	46,027	48,008
	<u>46,027</u>	<u>48,008</u>
Deferred income at 31 December 2023	46,027	48,008

20 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,308	3,145
	<u>1,308</u>	<u>3,145</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 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Caravan purchase fund	-	(2,544)	-	(2,544)
	155,184	4,865	(46,097)	113,952
	<u>155,184</u>	<u>4,865</u>	<u>(46,097)</u>	<u>113,952</u>
	<u>155,184</u>	<u>2,321</u>	<u>(46,097)</u>	<u>111,408</u>

**THE HOLIDAY HOMES TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

21 Restricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Caravan purchase fund	160,142	42,165	(47,123)	155,184

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.

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 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	65,737	139,285	(111,253)	93,769

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	59,244	124,584	(118,091)	65,737

THE HOLIDAY HOMES TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2023

23 Analysis of net assets between funds

Current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	(7,338)	157,000	149,662
Current assets/(liabilities)	123,822	(43,048)	80,774
Long term liabilities	(25,259)	-	(25,259)
	<u>91,225</u>	<u>113,952</u>	<u>205,177</u>

Prior financial year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
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>

24 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).