

**THE HOLLINGBOURNE MEADOWS
TRUST LIMITED**

(a Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE

YEAR ENDED 31ST DECEMBER 2016

Company No. 5282409

England and Wales

Charity Registered No: 1109396

Wiggins & Co
Chartered Accountants
The Old Stables
East Lenham Farm
Ashford Road
Lenham
Maidstone
Kent ME17 2DP

THE HOLLINGBOURNE MEADOWS TRUST LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2016

Policy Statement and Principal Activity

The company is a Registered Charity whose objectives are to promote the conservation, protection and improvement of the physical and natural environment of Hollingbourne, to provide for the regeneration, improvement and maintenance of Eyhorne Meadow, and to promote recreational facilities by providing access to land held by the charity. The Directors are pleased to confirm that the principal activity has been carried out in accordance with these objectives.

Directors' Review of Activities

One of the most striking and significant events for the Meadows Trust in 2016 has been the receipt of a very substantial bequest from Mollie Smith (late of Eyhorne Street). Mollie was a supporter of the Trust, and one of the early sponsored trees in the Meadows was planted in memory of her husband. A tree has now been planted in Mollie's memory. To further mark Mollie's memory in the future, we propose to erect a footbridge which will provide a crossing between the Hasteds entrance and the public footpath leading to the A20 and Leeds Castle. This will be named "Mollie's Bridge" and will carry a plaque in her memory. The bequest has enabled the Trust to buy seven acres of land which previously we could not afford. This land had previously been rented by the Trust and the purchase will be completed in 2017.

The demand for Celebration Trees has continued. At the time of writing we have completed the planting in Culpeper Meadow and there are now only 12 trees remaining available for sponsorship.

Our team of volunteers have yet again excelled themselves in terms of the volume, diversity and quality of the work carried out in the Meadows, and in the supporting activities behind the scenes. Our fund-raisers, Friends of the Meadows and donors have been generous with their time, efforts and donations. The Trust is an amenity, run mainly by villagers for the benefit of the village and its visitors. To say "thank-you" individually to all who help would take more space than we have available in this report. As a Board, may we simply record our appreciation and thanks to all who have helped the Trust during the year.

With very great regret, we advise that Jim Findlay retired as Director in December 2016. He was one of the founders of the Trust in November 2004, and had served actively as its Chairman throughout the Trust's life. We shall miss his expertise, enthusiasm and hard work, and we thank him for all he has done over 12 years. We shall be marking his 12 years of service, and 12 years in the life of the Trust, by planting a ring of 12 trees in the centre of Culpeper Meadow. In the form of a clock or a compass, the trees will symbolise 12 years of progress in the right direction.

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**REPORT OF THE TRUSTEES AND DIRECTORS (Continued)****FOR THE YEAR ENDED 31 DECEMBER 2016****Reserves Policy**

The Directors have assessed the level of reserves required to meet the Charity's objectives and consider that the whole of the Charity's funds is required for and committed to its charitable purposes.

Directors and Trustees

Directors and Trustees who have served during the year are as follows:

David Ardley
Shaun Cardwell
Peter Lee
Ben Williams
Jim Findlay (resigned 28 December 2016)

At the forthcoming Annual General Meeting the four current Directors will retire from office. The Members will elect Directors for the forthcoming year. The number of Directors shall be not less than three, but shall not be subject to any maximum. The retiring Directors may stand for re-election.

Legal and Administrative Details

The Hollingbourne Meadows Trust Limited is a registered charity, number 1109396. It is a company limited by guarantee, registration number 5282409.

Membership of the company is open to any individual or organisation on application to the Directors.

Directors' Responsibilities

The Directors have complied with their responsibilities and the requirements of the Memorandum and Articles of Association, and submit their Annual Report together with the financial statements of the Company for the year ended 31 December 2016.

This report has been prepared in accordance with the special provisions within Part 15 of the Companies Act relating to small companies.

This report was approved by the Board on 19th September 2017 and signed

by Peter Lee

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2016**

	<u>Year ended 31.12.2016</u>	<u>Year ended 31.12.2015</u>
<u>Incoming Resources</u>		
Bequest Received	101,569	-
Donations including Gift Aid	21,711	31,226
Sale of Donated Items	324	214
Sponsorship of Trees and Benches	2,909	2,100
Fundraising Events	1,320	654
Farming Income	1,003	676
Interest Received	<u>12</u>	<u>2</u>
	128,848	34,872
<u>Charitable Resources Expended</u>		
(Note 3)	<u>16,054</u>	<u>13,384</u>
<u>Net Incoming Resources</u>	<u>112,794</u>	<u>21,488</u>

The company has no recognised gains or losses other than the surplus for the above financial period.

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2016**

	<u>Note</u>	<u>31.12.2016</u>	<u>31.12.2015</u>
<u>FIXED ASSETS</u>			
Freehold Land	4	208,511	208,511
Leasehold Land	5	20,075	20,255
Equipment	6	<u>12,909</u>	<u>13,459</u>
		241,495	242,225
<u>CURRENT ASSETS</u>			
Balance of Bequest Receivable		4,069	-
Recoverable Income Tax	2	3,981	5,969
Prepaid Expenses and Stocks		4,193	1,112
Cash at Bank		<u>113,287</u>	<u>4,034</u>
		125,530	11,115
<u>CURRENT LIABILITIES</u>			
Accrued Expenses		<u>2,968</u>	<u>2,077</u>
<u>NET CURRENT ASSETS</u>			
		<u>122,562</u>	<u>9,038</u>
		364,057	251,263
<u>UNSECURED LOANS</u>			
	7	<u>40,000</u>	<u>40,000</u>
<u>NET ASSETS</u>			
		<u>324,057</u>	<u>211,263</u>
<u>FUNDS</u>			
	8		
Unrestricted		225,763	99,824
Restricted		<u>98,294</u>	<u>111,439</u>
		<u>324,057</u>	<u>£ 211,263</u>

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2016 (Continued)**

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

For the year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board on 19th September 2017 and signed by

Peter Lee

Director

David Ardley

Director

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2016****1. Accounting Policies**

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1st January 2015.

The company is a registered charity. In the opinion of the directors, the format adopted for the financial statements gives a true and fair view as required by the Companies Act 2006.

Depreciation is provided to write off the cost of Leasehold Land over the term of the lease, which runs to 2129.

No depreciation is provided in respect of Freehold Land, which it is intended shall be permanently held by the charity.

Equipment is depreciated over its expected useful life.

All expenditure on charitable activities carried out during the year is included in the financial statements. Where payment has been made by the charity after the year-end, the accrued expense is included in the financial statements.

Cash donations are included in the financial statements at the time of receipt. When a donation is made with the benefit of Gift Aid, the financial statements include the income tax recoverable from the Inland Revenue, even if this is received after year-end.

Grants received are included in the Financial Statements at the time of receipt.

2. Income Tax Recoverable

Income Tax is recoverable from H M Revenue & Customs in respect of donations made to the charity under Gift Aid.

As a registered charity the company claims exemption from Corporation Tax.

No charge to Corporation Tax arises in respect of the results for the year. No provision or potential provision is required for deferred taxation.

3. Resources Expended

All expenditure was incurred in carrying out the company's charitable activity.

No payments have been made to any Director for services as Trustee or Director during the year.

For services other than as Trustee or Director, one Director received payments amounting to £6,791 (2015: £3,685).

A pension scheme of which one Director is the beneficiary received payment for rent of land amounting to £300 (2015: £300).

THE HOLLINGBOURNE MEADOWS TRUST LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2016

4. Freehold Land

	<u>2016</u>	<u>2015</u>
Cost of Land at Hollingbourne Meadows		
At 31st December 2015	208,511	147,357
Purchased during the Year	-	<u>61,154</u>
At 31st December 2016	<u>£ 208,511</u>	<u>£ 208,511</u>

5. Leasehold Land

Cost	22,235	22,235
Depreciation	<u>2,160</u>	<u>1,980</u>
	<u>£ 20,075</u>	<u>£ 20,255</u>

6. Equipment

Cost at 31st December 2015	23,520	22,097
Purchased during the Year	<u>2,598</u>	<u>1,423</u>
Cost at 31st December 2016	26,118	23,520
Depreciation	<u>13,209</u>	<u>10,061</u>
	<u>£ 12,909</u>	<u>£ 13,459</u>

7. Unsecured loans

The unsecured loans to the company are interest free, and were received from two of the Directors. In December of each year a partial repayment of each loan shall be made, and the outstanding balance of each loan shall be repaid by December 2020. With the agreement of the lenders, no repayment was made in December 2016.

THE HOLLINGBOURNE MEADOWS TRUST LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2016

8. Funds

The Unrestricted Fund may be used for any of the company's charitable objectives.

The Restricted Funds comprise grants and donations which were made for specific purposes, less subsequent expenditures as detailed in the Statement of Financial Activities for each year. Restricted Funds are as follows:

Eyhorne Meadow Fund	-	to secure ownership of and to maintain Eyhorne Meadow.
Hollingbourne Meadows Fund	-	to secure ownership of and to maintain Hollingbourne Meadows.

Movements on Funds are as follows:

	<u>31.12.2015</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>31.12.2016</u>
<u>Restricted Funds</u>				
Eyhorne Meadow	14,639	-	(1,530)	13,109
Hollingbourne Meadows	96,800	2,909	(14,524)	85,185
	<u>111,439</u>	<u>2,909</u>	<u>(16,054)</u>	<u>98,294</u>
<u>Unrestricted Fund</u>	<u>99,824</u>	<u>125,939</u>	<u>-</u>	<u>225,763</u>
<u>Total Funds</u>	<u>£ 211,263</u>	<u>£ 128,848</u>	<u>£ (16,054)</u>	<u>£ 324,057</u>

9. Members Guarantees

The company is limited by guarantee and does not have Share Capital.

Each Member has undertaken to contribute a maximum of £10 in the event of the winding-up of the company.

The total maximum guarantees at 31 December 2016 amount to £740 (2015: £730).

10. Average number of employees

During the year the average number of employees was 0 (2015: 0).

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2016**

	<u>Year Ended 31 December</u>	
	<u>2016</u>	<u>2015</u>
INCOME		
Bequest Received	101,569	-
Donations, including Gift Aid	21,711	31,226
Sale of Donated Items	324	214
Sponsorship of Trees and Benches	2,909	2,100
Income from Fund Raising Events	1,320	654
Farming Income	1,003	676
Interest Received	12	2
	<u>£ 128,848</u>	<u>£ 34,872</u>
EXPENDITURE		
New Planting and Improvements, Mowing Pathways and Meadow Maintenance	7,414	5,605
Depreciation of Equipment	3,148	3,151
Training Courses	550	-
Fencing, Security and Signs	993	63
Tenancy Rent and Lease Depreciation	492	492
Insurance	1,342	955
Independent Accountants' Fee	878	842
Printing, Stationery and Postage	882	1,137
Other Expenditure	161	124
Website	194	1,015
	<u>£ 16,054</u>	<u>£ 13,384</u>
SURPLUS FOR YEAR	<u>£ 112,794</u>	<u>£ 21,488</u>

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2016**

	<u>2016</u>		<u>2015</u>	
<u>INCOME</u>				
Per Accounts, page 3	128,848		34,872	
Decrease/(Increase) in Gift Aid not yet received	1,988		(5,026)	
Balance of Bequest Received in 2017	<u>(4,069)</u>	126,767	<u>-</u>	29,846
<u>EXPENDITURE</u>				
Per Accounts, page 3	(16,054)		(13,384)	
Less Depreciation (not a cash item)	3,328		3,331	
(Increase)/Decrease in Creditors not yet paid	891		(1,530)	
Decrease/(Increase) in prepaid expenses and stocks	<u>(3,081)</u>	<u>(14,916)</u>	<u>915</u>	<u>(10,668)</u>
<u>CASH INFLOW GENERATED</u>		111,851		19,178
<u>EQUIPMENT PURCHASED</u>		(2,598)		(62,577)
<u>LOANS RECEIVED</u>		<u>-</u>		<u>40,000</u>
<u>CASH GENERATED/(EXPENDED)</u>		<u>£ 109,253</u>		<u>£ (3,399)</u>
<u>BANK BALANCE</u> 31.12.2015		4,034		7,433
Cash Generated/(Expended)		<u>109,253</u>		<u>(3,399)</u>
<u>BANK BALANCE</u> 31.12.2016		<u>£ 113,287</u>		<u>£ 4,034</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HOLLINGBOURNE MEADOWS TRUST LIMITED

I report on the accounts of the company for the year ended 31st December 2016, which are set out on pages 1 to 10.

Respective responsibilities of trustee and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met;

LINDA M WIGGINS BA FCA
CHARTERED ACCOUNTANTS
Wiggins & Co
The Old Stables
East Lenham Farm
Ashford Road
Lenham
Maidstone
Kent ME17 2DP