

**THE HOLLINGBOURNE MEADOWS
TRUST LIMITED**

(a Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE

YEAR ENDED 31ST DECEMBER 2017

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 2017

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

In March the Trust planted the final 23 bare rooted Celebration Trees on the southern side of Culpeper Meadow. This now concludes the perimeter planting scheme for the entire meadow.

Four Hadlow College students on work experience joined us in the year. Assisting with mulching some 1100 trees with 63,000 litres of wood chippings, and during the dry period applying 14,000 litres of water to 1200 trees.

In June the Trust supported the Hollingbourne Fete by managing the car parking in the Lance Memorial Field as well as The Trust's own pitch adjacent to the arena. The Trust would like to offer their sincere thanks to the volunteers for their time and effort. A total of £530 was raised for the Trust.

On the evening of Saturday the 24th of June the Hollingbourne W.I. and The Meadows Trust organised a successful Mid-Summer Picnic event. Each Celebration tree was visited in turn and a lit candle in a jar placed near to its base. The event was a great success, and is very likely to be repeated next year.

This year, the very warm and dry weather during the first half of the year meant that a good hay crop from the meadows looked unlikely. However, the late summer rain helped and when the weather finally came good over the August bank holiday weekend, 95 large and 50 small bales of hay were harvested.

Matthew Scott, the Kent Police and Crime Commissioner has awarded the Meadows Trust £750 from his Communities Together Fund, which is to be used to assist in the purchase of a Fleming 4ft Topper. This Topper will help with maintaining the long grass habitats.

On the 5th September Lynn and Glenn Bryan organised an Art Show which was held on Pilgrims Way and £221 was donated to the Trust from the proceeds. The event proved very popular, and will be held again next year in the meadows.

Two major safety improvements were completed in October. The old dangerous footbridge between Tilefield and Culpeper meadow was replaced with a culvert, and the collapsed concrete culvert in Windmill Meadow was also replaced.

November saw the conception of the "Avenue of Remembrance" when the Trust teamed up with Leeds Hollingbourne & District Branch of the Royal British Legion with the aim of planting 100 Hawthorn trees in the meadows under the Project 100 banner. These trees will provide an avenue of remembrance on the upper and lower approaches to the proposed Circle of Peace and commemorate the end of the First World War.

We are delighted in 2017 to welcome a new director to the Board - Liz Jordan. Liz brings with her a wealth of knowledge and wisdom.

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**REPORT OF THE TRUSTEES AND DIRECTORS (Continued)****FOR THE YEAR ENDED 31 DECEMBER 2017****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
Liz Jordan (appointed October 2017)
Peter Lee
Ben Williams

At the forthcoming Annual General Meeting the 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 2017.

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 12th September 2018 and signed

by PETER LEE

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2017**

	<u>Year ended 31.12.2017</u>	<u>Year ended 31.12.2016</u>
<u>Incoming Resources</u>		
Grant Received	750	-
Bequest Received	-	101,569
Donations including Gift Aid	38,078	21,711
Sale of Donated Items	238	324
Sponsorship of Trees and Benches	2,645	2,909
Fundraising Events	421	1,320
Farming Income	729	1,003
Interest Received	39	12
	<u>42,900</u>	<u>128,848</u>
<u>Charitable Resources Expended</u>		
(Note 3)	<u>20,074</u>	<u>16,054</u>
<u>Net Incoming Resources</u>	£ <u>22,826</u>	£ <u>112,794</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 2017**

	<u>Note</u>	<u>31.12.2017</u>	<u>31.12.2016</u>
<u>FIXED ASSETS</u>			
Freehold Land	4	285,102	208,511
Leasehold Land	5	19,895	20,075
Equipment	6	<u>12,797</u>	<u>12,909</u>
		317,794	241,495
<u>CURRENT ASSETS</u>			
Balance of Bequest Receivable		-	4,069
Recoverable Income Tax	2	2,039	3,981
Prepaid Expenses and Stocks		3,974	4,193
Cash at Bank		<u>54,934</u>	<u>113,287</u>
		60,947	125,530
<u>CURRENT LIABILITIES</u>			
Accrued Expenses		<u>(1,858)</u>	<u>(2,968)</u>
<u>NET CURRENT ASSETS</u>			
		<u>59,089</u>	<u>122,562</u>
		376,883	364,057
<u>UNSECURED LOANS</u>			
	7	<u>(30,000)</u>	<u>(40,000)</u>
<u>NET ASSETS</u>			
		<u>346,883</u>	<u>324,057</u>
<u>FUNDS</u>			
	9		
Unrestricted		266,018	225,763
Restricted		<u>80,865</u>	<u>98,294</u>
		<u>£ 346,883</u>	<u>£ 324,057</u>

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2017 (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 2017 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 12th September 2018 and signed by

PETER LEE

Director

SHAUN CARDWELL

Director

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2017****1. Accounting Policies**

These financial statements for the year ended 31 December 2017 comply with FRS 102 Section 1A Small Entities.

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.

THE HOLLINGBOURNE MEADOWS TRUST LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2017

4. Freehold Land

	<u>2017</u>	<u>2016</u>
Cost of Land at Hollingbourne Meadows		
At 31st December 2016	208,511	208,511
Purchased during the Year	<u>76,591</u>	<u>-</u>
At 31st December 2017	<u>£ 285,102</u>	<u>£ 208,511</u>

5. Leasehold Land

Cost	22,235	22,235
Depreciation	<u>2,340</u>	<u>2,160</u>
	<u>£ 19,895</u>	<u>£ 20,075</u>

6. Equipment

Cost at 31st December 2016	26,118	23,520
Purchased during the Year	<u>2,436</u>	<u>2,598</u>
Cost at 31st December 2017	28,554	26,118
Depreciation	<u>15,757</u>	<u>13,209</u>
	<u>£ 12,797</u>	<u>£ 12,909</u>

7. Unsecured loans

The unsecured loans to the company are interest free. 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 2017

8. Transactions with Directors

The unsecured Loans were made to the Charity by Jim Findlay, (then a Director), and by Peter Lee (currently a Director). No interest is payable on the loans. Repayment terms are as set out in note 7.

In 2010, 7 acres of land became available for purchase, but the Charity did not have the resources to buy. The land was purchased by Peter Lee with the intention of holding it for the Charity to purchase when funds became available. In the meantime, the land was leased to the Charity at a nominal rent. The receipt of Mollie Smith's bequest enabled the Charity to purchase this land in 2017. The purchase was carried out at market value, as independently professionally confirmed, and with the approval of the Charity Commission. Peter Lee subsequently donated to the Charity the whole of the profit made on the sale of the land.

Ben Williams' business received payments for his time spent in the planting and upkeep of the Charity's land. For 2017, these payments amounted to £9,088 (2016: £6,791).

9. 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>31.12.2016</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>31.12.2017</u>
<u>Restricted Funds</u>				
Eyhorne Meadow	13,109	-	(1,642)	11,467
Hollingbourne Meadows	85,185	2,645	(18,432)	69,398
	<u>98,294</u>	<u>2,645</u>	<u>(20,074)</u>	<u>80,865</u>
<u>Unrestricted Fund</u>	<u>225,763</u>	<u>40,255</u>	<u>-</u>	<u>266,018</u>
<u>Total Funds</u>	<u>£ 324,057</u>	<u>£ 42,900</u>	<u>£ (20,074)</u>	<u>£ 346,883</u>

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**NOTES TO THE ACCOUNTS (Continued)****FOR THE YEAR ENDED 31 DECEMBER 2017****10. 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 2017 amount to £740 (2016: £740).

10. Average number of employees

During the year the average number of employees was 0 (2016: 0).

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2017**

	<u>Year Ended 31 December</u>	
	<u>2017</u>	<u>2016</u>
INCOME		
Grant Received	750	-
Bequest Received	-	101,569
Donations, including Gift Aid	38,078	21,711
Sale of Donated Items	238	324
Sponsorship of Trees and Benches	2,645	2,909
Income from Fund Raising Events	421	1,320
Farming Income	729	1,003
Interest Received	39	12
	<u>£ 42,900</u>	<u>£ 128,848</u>
EXPENDITURE		
New Planting and Improvements, Mowing Pathways and Meadow Maintenance	12,711	7,414
Depreciation and Maintenance of Equipment	2,827	3,148
Training Courses	-	550
Fencing, Security and Signs	1,546	993
Tenancy Rent and Lease Depreciation	492	492
Insurance	1,201	1,342
Independent Accountants' Fee	924	878
Printing, Stationery and Postage	41	882
Other Expenditure	129	161
Website	203	194
	<u>£ 20,074</u>	<u>£ 16,054</u>
SURPLUS FOR YEAR	<u>£ 22,826</u>	<u>£ 112,794</u>

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2017**

	<u>2017</u>	<u>2016</u>
<u>INCOME</u>		
Per Accounts, page 3	42,900	128,848
Decrease in Gift Aid not yet received	1,942	1,988
Balance of Bequest Received in 2017	<u>4,069</u>	<u>(4,069)</u>
	48,911	126,767
<u>EXPENDITURE</u>		
Per Accounts, page 3	(20,074)	(16,054)
Less Depreciation (not a cash item)	2,728	3,328
Increase/(Decrease) in Creditors not yet paid	(1,110)	891
Decrease/(Increase) in prepaid expenses and stocks	<u>219</u>	<u>(3,081)</u>
	<u>(18,237)</u>	<u>(14,916)</u>
<u>CASH INFLOW GENERATED</u>	30,674	111,851
<u>PURCHASE OF LAND</u>	(76,591)	-
<u>EQUIPMENT PURCHASED</u>	(2,436)	(2,598)
<u>LOAN/REPAYMENTS</u>	<u>(10,000)</u>	-
<u>CASH GENERATED/(EXPENDED)</u>	<u>(58,353)</u>	<u>£ 109,253</u>
<u>BANK BALANCE</u> 31.12.2016	113,287	4,034
Cash Generated/(Expended)	<u>(58,353)</u>	<u>109,253</u>
<u>BANK BALANCE</u> 31.12.2017	<u>54,934</u>	<u>£ 113,287</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 2017, which are set out on pages 1 to 12.

Respective responsibilities of trustee and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the ACT and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

LINDA M WIGGINS BA FCA CHARTERED ACCOUNTANT

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

14th September 2018