

**THE HOLLINGBOURNE MEADOWS
TRUST LIMITED**

(a Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE

YEAR ENDED 31ST DECEMBER 2013

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 2013

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 Eythorne 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.

Chairman's Review of Activities

It has been another busy year for the Trust, particularly in fund-raising for a major programme of planting. This commenced with the planting of 1,000 saplings in the 4 acre field which was our last purchase.

A generous donation from a Member enabled our ageing mower to be retired, and replaced by a splendid new tractor. The gift also financed the purchase of a flail mower and a shipping container for garaging the new acquisitions. This has all considerably improved our operational efficiency.

Other generous gifts were received from The Nineveh Charitable Trust (for equipment purchase and hedge planting) and from Whitehead Monckton Charitable Foundation (for Godfrey Meadow hedge planting).

We are also most grateful to The Hollingbourne Society which donated funds when it wound up its activities. Our thanks are also due to those who put on the highly-successful Saint George's Day Revue, which is one of the highlights of the Village year.

Finally, the Friends of the Meadows have continued to support our activities financially, and we thank them for their continuing help. We do need more people in the Village to become our Friends, and help to share the burden of meeting our annual running costs.

Without all these donations, the Trust would have been unable to make the structural improvements which have been achieved and to maintain the standard of the Meadows.

A bin for dog waste has now been installed with more to follow. There is now no excuse for dog walkers who fail to "pick up" after their dogs.

The sponsoring of celebration trees has continued apace, with another 18 trees planted. These trees are a wonderful way to mark a significant point in an individual's or family life. A wander down the line of the longest-planted trees bears testament to this.

My thanks go to all the volunteers who have given their time so freely, and particularly to Peter, Ben, Ian and Liz without whose commitment the Meadows might become a jungle.

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**REPORT OF THE TRUSTEES AND DIRECTORS (Continued)****FOR THE YEAR ENDED 31 DECEMBER 2013****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:

Jim Findlay (Chairman)
Ben Williams
Colin Leggat
Peter Lee

At the forthcoming Annual General Meeting all 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 2013.

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 22nd September 2014 and signed

by Jim Findlay (Chairman).

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2013**

	<u>Year ended 31.12.2013</u>			<u>Year ended 31.12.2012</u>		
	<u>Restr- icted Funds</u>	<u>Unrest- icted Funds</u>	<u>Total</u>	<u>Restr- icted Funds</u>	<u>Unrest- icted Funds</u>	<u>Total</u>
<u>Incoming Resources</u>						
Environmental Stewardship Scheme	-	171	171	-	-	-
Donations	15,000	9,260	24,260	2,000	1,422	3,422
Interest	-	3	3	-	2	2
Grazing Income and Sale of Hay	-	2,480	2,480	-	440	440
Income Tax Recoverable (Note 2)	-	5,931	5,931	500	152	652
Grants and Compensation	7,500	-	7,500	1,000	100	1,100
Funds Raised, Events and Other	-	853	853	-	892	892
Sponsorship of Trees	-	2,240	2,240	-	1,920	1,920
	<u>22,500</u>	<u>20,938</u>	<u>43,438</u>	<u>3,500</u>	<u>4,928</u>	<u>8,428</u>
<u>Charitable Resources Expended</u>						
(Note 3)	<u>(12,248)</u>	<u>-</u>	<u>(12,248)</u>	<u>(9,742)</u>	<u>(75)</u>	<u>(9,817)</u>
<u>Net Incoming/(Outgoing) Resources</u>	<u>10,252</u>	<u>20,938</u>	<u>31,190</u>	<u>(6,242)</u>	<u>4,853</u>	<u>(1,389)</u>
(Note 8)						

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 2013**

	<u>Note</u>	<u>31.12.2013</u>	<u>31.12.2012</u>
<u>FIXED ASSETS</u>			
Freehold Land	4	147,357	147,357
Leasehold Land	5	20,615	20,795
Equipment	6	<u>17,714</u>	<u>350</u>
		185,686	168,502
<u>CURRENT ASSETS</u>			
Recoverable Income Tax	2	1,860	652
Prepaid Expenses		2,088	254
Cash at Bank		<u>11,522</u>	<u>10,600</u>
		<u>15,470</u>	<u>11,506</u>
<u>CURRENT LIABILITIES</u>			
Advance Payments Received		3,900	2,240
Accrued Expenses		<u>868</u>	<u>1,658</u>
		<u>4,768</u>	<u>3,898</u>
<u>NET CURRENT ASSETS</u>			
		<u>10,702</u>	<u>7,608</u>
		196,388	176,110
<u>UNSECURED LOAN</u>			
	7	<u>-</u>	<u>10,912</u>
<u>NET ASSETS</u>			
		<u>£ 196,388</u>	<u>£ 165,198</u>
<u>FUNDS</u>			
	8		
Unrestricted		60,284	19,096
Restricted		<u>136,104</u>	<u>146,102</u>
		<u>£ 196,388</u>	<u>£ 165,198</u>

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2013 (Continued)**

For the year ended 31 December 2013 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 accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board on 22nd September 2014 and signed by

J W Findlay
Director

P J Lee
Director

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2013****1. Accounting Policies**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective in April 2008.

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.

Donations of saleable items are included in the financial statements at the time of sale, and at the amount realised on disposal. Donated items held at year-end for subsequent disposal are not included in the financial statements.

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

2. Income Tax Recoverable

Income Tax is recoverable from the Inland Revenue 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 2013

4. Freehold Land

	<u>2013</u>	<u>2012</u>
Cost of Land at Hollingbourne Meadows	£ <u>147,357</u>	£ <u>147,357</u>

5. Leasehold Land

Cost	22,235	22,235
Depreciation	<u>1,620</u>	<u>1,440</u>
	£ <u>20,615</u>	£ <u>20,795</u>

6. Equipment

Cost at 31st December 2012	889	516
Purchased during the Year	<u>20,747</u>	<u>373</u>
Cost at 31st December 2013	21,636	889
Depreciation	<u>3,922</u>	<u>539</u>
	£ <u>17,714</u>	£ <u>350</u>

With the aid of a generous charitable donation from a member, the Company spent £20,747 on equipment, which included a tractor and a flail mower, a shipping container for storage and garaging and various smaller items.

7. Unsecured Loan

The unsecured loan to the company is interest free, and was received from a Director. This loan was repaid during the year.

THE HOLLINGBOURNE MEADOWS TRUST LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

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.
Meadow Hedge Fund	-	to erect a wild-life friendly hedge at Godfrey Meadow.
Equipment Fund	-	to provide funds for the purchase of equipment.
Tree Avenue Fund	-	to create and maintain an avenue of English trees in Hollingbourne Meadows.

Movements on Funds are as follows:

	<u>31.12.2012</u>	<u>Incoming Resources</u>	<u>Revenue Expenditure</u>	<u>Funded Capital Expenditure</u>	<u>31.12.2013</u>
<u>Restricted Funds</u>					
Eyhorne Meadow	17,499	-	(726)	-	16,773
Hollingbourne Meadows	125,103	-	(9,272)	-	115,831
Meadow Hedge	-	3,500	-	-	3,500
Equipment	1,250	19,000	-	(20,250)	-
Tree Avenue	2,250	-	(2,250)	-	-
	<u>146,102</u>	<u>22,500</u>	<u>(12,248)</u>	<u>(20,250)</u>	<u>136,104</u>
<u>Unrestricted Fund</u>	<u>19,096</u>	<u>20,938</u>	<u>-</u>	<u>20,250</u>	<u>60,284</u>
<u>Total Funds</u>	<u>£ 165,198</u>	<u>£ 43,438</u>	<u>£ (12,248)</u>	<u>-</u>	<u>£ 196,388</u>

Total Funds increased by £31,190, from £165,198 to £196,388.

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 2013 amount to £810 (2012: £800).

THE HOLLINGBOURNE MEADOWS TRUST LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2013**

	<u>Year Ended 31 December</u>	
	<u>2013</u>	<u>2012</u>
Income		
Donations	24,260	3,422
Income Tax Recoverable (Gift Aid)	5,931	652
Grants Received		
The Nineveh Charitable Trust	5,000	-
Whitehead Monckton Charitable Foundation	2,500	-
The Philips Fund (Kent Community Foundation)	-	1,000
	<u>7,500</u>	<u>1,000</u>
Compensation Donation Received from		
Airborne Balloon Flights	-	100
Environmental Stewardship Scheme Income	171	-
Marquee Hire	25	-
Sponsorship of Bench	170	-
Sponsorship of Trees	2,240	1,920
Income from Fund Raising Events	613	850
Sale of Donated Items	45	42
Grazing Income and Sale of Hay	2,480	440
Interest received	3	2
	<u>£ 43,438</u>	<u>£ 8,428</u>
Expenditure		
Mowing Pathways and Meadow Maintenance	2,158	2,335
Planting, including Trees	3,199	3,188
Fencing, Security and Signs	180	1,874
Insurance	630	264
Tractor Fuel and Maintenance	684	-
Depreciation of Tractor and Equipment	3,383	274
Fund Appeal Expenses	168	20
General Postage and Stationery	509	152
Depreciation of Lease	180	180
Independent Accountant's Fee	750	690
Company Return Filing Fee	13	13
Bank Charges	14	-
Cost of Tenancy Agreement and Rent Paid	345	792
First Aid	35	35
	<u>£ 12,248</u>	<u>£ 9,817</u>
Surplus/(Deficit) for Year	<u>£ 31,190</u>	<u>£ (1,389)</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 2013, which are set out on pages 1 to 9.

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

23rd September 2014