

**THE HOLLINGBOURNE MEADOWS  
TRUST LIMITED**

**(a Company Limited by Guarantee)**

**REPORT AND ACCOUNTS**

**FOR THE**

**YEAR ENDED 31ST DECEMBER 2014**

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 2014**

#### **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.

#### **Chairman's Review of Activities**

The development of the Meadows Trust has continued apace during the past year.

The long planned planting of a double thickness hedge around Godfrey Meadow was undertaken by a band of volunteers. Over one thousand plants were put in, watered and then protected against the local rabbit population. The hedge is now blossoming! We are grateful to Whitehead Monckton Charitable Foundation and to The Nineveh Charitable Trust for providing grants to meet the cost of this endeavour.

Celebration trees continue to be in a strong demand and in total there are now more than 50 trees planted with their own plaques commemorating special occasions. We are planning to be offering more trees shortly in a different part of the main meadow.

An additional 3 poo bins have been provided and it is now up to every dog walker to ensure that they clear up after their dog.

We have been aware for some time that we needed to create a website, not only to set out clearly our rationale and details of our operations, but also to enable us to apply to certain charities who require to see a website before considering a grant. Our site went live recently and members are invited to visit it at [hollingbournemeadowstrust.co.uk](http://hollingbournemeadowstrust.co.uk) and admire the beauty of the landscape. Many thanks to Malcolm and Peter who have led the project.

Each year the Trust spends around £6,000 in simply maintaining the meadows and paying for items like insurance. At present we have a small number of Friends of the Meadows who contribute regularly and provide around a third of this amount. We need more support to bridge this gap in spending. Many users of the meadows appear to believe that the upkeep is provided by the Council, but this never has been or will be the case. Unless we can raise more money each year to meet the running cost, there will be visible signs on the ground of our squeezed finances. Please consider whether you can help us avoid this outcome.

As ever my thanks to the growing numbers of volunteers who, in foul weather or fine, toil in the meadows. Perhaps a special mention of Jack from Hadlow College who is working part time with Ben on a work experience placement.

**THE HOLLINGBOURNE MEADOWS TRUST LIMITED**

**REPORT OF THE TRUSTEES AND DIRECTORS (Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**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 Annual General Meeting held on 14 November 2014, Colin Leggat stood down as Director. Colin had supported the Trust since its formation, and had served as Director for ten years. At the Meeting, the Chairman recorded the thanks of the Trust to Colin for his valuable help and support.

At the forthcoming Annual General Meeting the three 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 2014.

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..... and signed

by Jim Findlay (Chairman).

**THE HOLLINGBOURNE MEADOWS TRUST LIMITED****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2014**

	<u>Year ended 31.12.2014</u>	<u>Year ended 31.12.2013</u>
<b><u>Incoming Resources</u></b>		
Donations including Gift Aid	4,909	30,191
Grants Received	-	7,500
Sponsorship of Trees	4,080	2,410
Fundraising Events	713	683
Farming Income	1,143	2,651
Interest Received	3	3
	<u>10,848</u>	<u>43,438</u>
<b><u>Charitable Resources Expended</u></b>		
(Note 3)	<u>17,461</u>	<u>12,248</u>
<b><u>Net (Outgoing)/Incoming Resources</u></b>	<u>(6,613)</u>	<u>31,190</u>

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

**THE HOLLINGBOURNE MEADOWS TRUST LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2014**

	<u>Note</u>	<u>31.12.2014</u>	<u>31.12.2013</u>
<b><u>FIXED ASSETS</u></b>			
Freehold Land	4	147,357	147,357
Leasehold Land	5	20,435	20,615
Equipment	6	<u>15,188</u>	<u>17,714</u>
		182,980	185,686
<b><u>CURRENT ASSETS</u></b>			
Recoverable Income Tax	2	943	1,860
Prepaid Expenses		2,027	2,088
Cash at Bank		<u>7,433</u>	<u>11,522</u>
		<u>10,403</u>	<u>15,470</u>
<b><u>CURRENT LIABILITIES</u></b>			
Advance Payments Received		-	3,900
Accrued Expenses		<u>3,608</u>	<u>868</u>
		<u>3,608</u>	<u>4,768</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>6,795</u>	<u>10,702</u>
<b><u>NET ASSETS</u></b>		<u>189,775</u>	<u>£ 196,388</u>
<b><u>FUNDS</u></b>			
	7		
Unrestricted		67,052	60,284
Restricted		<u>122,723</u>	<u>136,104</u>
		<u>£ 189,775</u>	<u>£ 196,388</u>

**THE HOLLINGBOURNE MEADOWS TRUST LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2014 (Continued)**

For the year ended 31 December 2014 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 .....  
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 2014****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 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 2014**

**4. Freehold Land**

	<u>2014</u>	<u>2013</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>1,800</u>	<u>1,620</u>
	£ <u>24,035</u>	£ <u>20,615</u>

**6. Equipment**

Cost at 31st December 2013	21,636	889
Purchased during the Year	<u>461</u>	<u>20,747</u>
Cost at 31st December 2014	22,097	21,636
Depreciation	<u>6,909</u>	<u>3,922</u>
	£ <u>15,188</u>	£ <u>17,714</u>

**THE HOLLINGBOURNE MEADOWS TRUST LIMITED**

**NOTES TO THE ACCOUNTS (Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**7. 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.

Movements on Funds are as follows:

	<u>31.12.2013</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>31.12.2014</u>
<u>Restricted Funds</u>				
Eyhorne Meadow	16,773	-	(842)	15,931
Hollingbourne Meadows	115,831	4,080	(13,119)	106,792
Meadow Hedge	3,500	-	(3,500)	-
	<u>136,104</u>	<u>4,080</u>	<u>(17,461)</u>	<u>122,723</u>
<u>Unrestricted Fund</u>	<u>60,284</u>	<u>6,768</u>	<u>-</u>	<u>67,052</u>
<u>Total Funds</u>	<u>£ 196,388</u>	<u>£ 10,848</u>	<u>£ (17,461)</u>	<u>£ 189,775</u>

**8. 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 2014 amount to £750 (2013: £810).

**THE HOLLINGBOURNE MEADOWS TRUST LIMITED****INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2014**

	<u>Year Ended 31 December</u>	
	<u>2014</u>	<u>2013</u>
INCOME		
Donations, including Gift Aid	4,909	30,191
Grants Received	-	7,500
Sponsorship of Trees and Benches	4,080	2,410
Income from Fund Raising Events	713	683
Farming Income	1,143	2,651
Interest Received	3	3
	<u>£ 10,848</u>	<u>£ 43,438</u>
EXPENDITURE		
New Planting and Improvements	6,279	3,199
Mowing Pathways and Meadow Maintenance	4,778	2,158
Depreciation of Equipment	2,987	3,383
Tractor Fuel and Maintenance	567	684
Fencing, Security and Signs	330	180
Tenancy Rent and Lease Depreciation	492	525
Insurance	830	630
Independent Accountants' Fee	800	750
Stationery Postage and Miscellaneous	398	739
	<u>£ 17,461</u>	<u>£ 12,248</u>
(DEFICIT)/SURPLUS FOR YEAR	<u>£ (6,613)</u>	<u>£ 31,190</u>

**THE HOLLINGBOURNE MEADOWS TRUST LIMITED****CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2014**

	<u>2014</u>	<u>2013</u>
<b><u>INCOME</u></b>		
Per Accounts, page 3	10,848	43,438
Decrease/(Increase) in Gift Aid not yet received	917	(1,208)
Decrease/(Increase) in advance payments received	<u>(3,900)</u>	<u>1,660</u>
	7,865	43,890
<b><u>EXPENDITURE</u></b>		
Per Accounts, page 3	(17,461)	(12,248)
Less Depreciation (not a cash item)	3,167	3,563
(Increase)/Decrease in Creditors not yet paid	2,740	(790)
(Decrease)/Increase in prepaid expenses	<u>61</u>	<u>(1,834)</u>
	<u>(11,493)</u>	<u>(11,309)</u>
<b><u>CASH (OUTFLOW)/GENERATED</u></b>	(3,628)	32,851
<b><u>EQUIPMENT</u></b> purchased	(461)	(20,747)
<b><u>LOAN REPAID</u></b>	<u>-</u>	<u>(10,912)</u>
<b><u>CASH (EXPENDED)/RETAINED</u></b>	£ <u>(4,089)</u>	£ <u>922</u>
<b><u>BANK BALANCE</u></b> 31.12.2013	11,522	10,600
Cash (Expended)/Retained	<u>(4,089)</u>	<u>922</u>
<b><u>BANK BALANCE</u></b> 31.12.2014	£ <u>7,433</u>	£ <u>11,522</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 2014, 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**  
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