

COMPANY REGISTRATION NUMBER SC279947

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2014**

Charity Number SC036988

THE A9 PARTNERSHIP LIMITED

Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2014

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**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Holmehill Ltd.
Charity number	SC036988
Company registration number	SC279947
Principal address	Rannoch House 20 Dargai House Dunblane Perthshire FK15 0AU
Registered office	Rannoch House 20 Dargai Terrace Dunblane FK15 0AU
Trustees	R E Bland C M Crawford S J Mason D W Prescott C J Spray L Stassin D Topliff M C Wilson C Watt P Tebbutt M Hughes R Bland A P Brown A McCulloch C Toop
Secretary	Claire Watt
Independent examiner	R. F. Baird C.A. A.T.I.I Abercorn School Newton West Lothian EH52 6PZ
Bankers	Bank of Scotland 63 High Street Dunblane Perthshire FK15 0EJ

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS *(continued)*

Chair	Chris Spray
Vice chair	David Topliff
Secretary	Libby Hughes
Treasurer	Steve Mason

HOLMEHILL LTD. COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT

YEAR ENDED 31ST MARCH 2014

The trustees present their report and the unaudited financial statements of the company for the year ended 31st March 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on pages 1 to 2 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

R E Bland
C M Crawford
S J Mason
D W Prescott
C J Spray
L Stassin
D Topliff
M C Wilson
C Watt
P Tebbutt
M Hughes
R Bland
A P Brown
A McCulloch
C Toop

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was formed on 14th February 2005 upon the incorporation of the charitable company. The company and charity is governed by the Memorandum and Articles of Association forming the charitable company. These give the directors and trustees a range of powers to conduct the charities affairs as they see fit to achieve the overall objectives of the charity. The governing documents of the charity also seek to limit the actions of the charity to those specific objectives for which it was formed.

The day to day running of the charity is delegated to the Board of Directors comprising a Chair, Vice-Chair, Treasurer and Secretary.

The Board of Directors can appoint new trustees and directors as they see fit. The number of directors will not be less than 5 and a maximum of 15. All directors and trustees are familiar with the work of the charity and if any knowledge gaps are identified appropriate training would be provided where necessary.

HOLMEHILL LTD. COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31ST MARCH 2014

OBJECTIVES AND ACTIVITIES

The charity's key objectives are to promote the benefit of the inhabitants of the community, by associating with the local statutory authorities, voluntary organisations and inhabitants in a common effort to advance education, and to provide or assist in providing facilities for recreation and other leisure-time occupation, following principles of sustainable development and in the interests of social welfare so that their conditions of life may be improved. Furthermore the charity also aims to advance the education of the community about its environment, culture and history.

In the pursuit of such objectives the charity is carrying out or intending to carry out the following activities:

- the establishment of an accessible community woodland on Holmehill by the creation of accessible routes, a sensory & children's garden, appropriate signage, tree surgery and site clear-up.
- the creation of environmental study packs for use by local primary children.
- to link Holmehill with Dunblane Museum and enhance the local areas appeal in terms of tourism and visitor experiences.
- to use Holmehill land for woodland management training programmes and a source of wood for local craft workers.
- to promote local land for the purpose of community composting and raising plants for townscaping work.
- to promote biodiversity and attract wildlife in the local area by planting additional native trees, encouraging wild flower growth and providing nesting boxes for owls.

ACHIEVEMENTS AND PERFORMANCE

2012-13 was another successful year during which the charity continued to raise awareness of the importance of Holmehill.

Much of the year has been taken up with responding to illegal felling by the landowner of trees on Holmehill. This has involved working closely with the Council and various representative bodies.

The charity has also organised and participated in a number of events during the year to raise awareness of the charity's activities e.g. Dawn Chorus guided walk on Holmehill and the Laighhills, a Halloween event for families, attendance at the Doune & Dunblane Fling by the River and Monthly bird surveys. This year has also seen the sale of Holmehill greeting cards and our Oral History of Holmehill.

Finally the charity has engaged with the following stakeholders during the year:

- quarterly reports to Stirling Ranger Services re. core path over Holmehill,
- meetings with local Councillors, MSPs and MPs,
- representations to Stirling Council re. Proposed Local Development Plan,
- representations to the Scottish Government re. community empowerment,
- representations to the Scottish Government re. Land Reform Legislation Review.

HOLMEHILL LTD. COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31ST MARCH 2014

FINANCIAL REVIEW

The charity had a deficit of expenditure over income for the year of £189, with total reserves decreasing by 11.5% to £1,453. There has been a decrease in all sources of income and associated costs.

The charity has reviewed the level of reserves and considers them to be adequate to meet normal operating needs going forward.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Holmehill Ltd. for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

R. F. Baird C.A. A.T.I.I has been re-appointed as independent examiner for the ensuing year.

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

DIRECTORS ANNUAL REPORT *(continued)*

YEAR ENDED 31ST MARCH 2014

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Rannoch House
20 Dargai Terrace
Dunblane
FK15 0AU

Signed by order of the trustees

CLAIRE WATT
Company Secretary

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**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND
MEMBERS OF HOLMEHILL LTD.**

YEAR ENDED 31ST MARCH 2014

I report on the accounts of the company for the year ended 31st March 2014 which are set out on pages 8 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Holmehill Ltd. for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The company's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R. F. Baird C.A. A.T.I.I
Independent examiner

Abercorn School
Newton
West Lothian
EH52 6PZ

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**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2014

	Note	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	25	20
Activities for generating funds	3	6	184
Incoming resources from charitable activities	4	650	38
TOTAL INCOMING RESOURCES		<u>681</u>	<u>242</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	5	–	(102)
Charitable activities	6/7	(510)	(128)
Governance costs	8	(360)	(359)
TOTAL RESOURCES EXPENDED		<u>(870)</u>	<u>(589)</u>
NET OUTGOING RESOURCES FOR THE YEAR	9	(189)	(347)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,642	1,989
TOTAL FUNDS CARRIED FORWARD		<u>1,453</u>	<u>1,642</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST MARCH 2014

	Note	2014 £	2013 £
INCOME		681	242
TOTAL EXPENDITURE		<u>(870)</u>	<u>(589)</u>
OPERATING DEFICIENCY	9	(189)	(347)
DEFICIT FOR THE FINANCIAL YEAR		<u>(189)</u>	<u>(347)</u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31ST MARCH 2014

	Note	2014 £	£	2013 £
FIXED ASSETS				
Tangible assets	12		–	–
CURRENT ASSETS				
Stocks	13	–		54
Cash at bank		1,863		1,948
		1,863		2,002
CREDITORS: Amounts falling due within one year	14	(410)		(360)
NET CURRENT ASSETS			1,453	1,642
TOTAL ASSETS LESS CURRENT LIABILITIES			1,453	1,642
NET ASSETS			1,453	1,642
FUNDS				
Unrestricted income funds	15		1,453	1,642
TOTAL FUNDS			1,453	1,642

For the year ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the committee and authorised for issue on the and are signed on their behalf by:

Steve Mason
Trustee & Treasurer

Company Registration Number: SC279947

The notes on pages 11 to 15 form part of these financial statements.

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Incoming resources

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.

Grants receivable

Grants received are credited to the income statement in the period in which the charity is entitled to benefit from them.

Allocation of income

The majority of income received by the charity is in the form of donations and fundraising income from activities such as the sale of Christmas cards and calendars and is available for use at the discretion of the trustees and is therefore allocated to the unrestricted fund. Grant income is received for a specific purpose i.e. the production of maps and is restricted as to what it can be used for and is therefore allocated to the restricted fund.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a a basis consistent with the use of resources.

Allocation of expenditure

All expenditure incurred in furtherance of the charities objectives to the extent that they relate to unrestricted activities are allocated to the unrestricted fund. Expenditure related to the production of maps which is made from restricted income is charged directly to the restricted fund.

Governance costs are charged to the unrestricted funds as and when they are incurred

Fund accounting

Unrestricted funds can be used in accordance with the charities objectives at the discretion of the trustees.

The restricted funds relate solely to grants received for the production of maps and trustees are restricted to using these grants for such purpose.

Fixed assets

All fixed assets are initially recorded at cost.

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2014

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations			
Donations	25	25	20
	<u>25</u>	<u>25</u>	<u>20</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Xmas Cards / Calendar sales	–	–	178
Membership fees	6	6	1
Oral History Booklet	–	–	5
	<u>6</u>	<u>6</u>	<u>184</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Dawn Chorus Walk / Fling / Halloween event	650	650	38
	<u>650</u>	<u>650</u>	<u>38</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Total Funds 2014 £	Total Funds 2013 £
Activities for generating funds	–	102
	<u>–</u>	<u>102</u>

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2014

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Activities in furtherance of charities objectives	89	89	127
Support costs	421	421	1
	<u>510</u>	<u>510</u>	<u>128</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2014 £	Total Funds 2013 £
Activities in furtherance of charities objectives	89	421	510	128
	<u>89</u>	<u>421</u>	<u>510</u>	<u>128</u>

8. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Independent examination	360	360	359
	<u>360</u>	<u>360</u>	<u>359</u>

9. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2014 £	2013 £
Depreciation	—	14
	<u>—</u>	<u>14</u>

10. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

11. TRUSTEES REMUNERATION

No trustee received any remuneration during the year (2013: £nil). No trustee received any expenses during the year (2013: £37). Expenses have been accrued for one trustee at the year end relating to secretarial costs in the amount of £50 (2013: £0).

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2014

12. TANGIBLE FIXED ASSETS

	Equipment
	£
COST	
At 1st April 2013 and 31st March 2014	550
	<u>550</u>
DEPRECIATION	
At 1st April 2013 and 31st March 2014	550
	<u>550</u>
NET BOOK VALUE	
At 31st March 2014	-
	<u>-</u>
At 31st March 2013	-
	<u>-</u>

13. STOCKS

	2014	2013
	£	£
Stock of printed materials	-	54
	<u>-</u>	<u>54</u>

14. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Accruals	410	360
	<u>410</u>	<u>360</u>

15. UNRESTRICTED INCOME FUNDS

	Balance at 1st April 2013	Outgoing resources	Balance at 31st March 2014
	£	£	£
General Funds	1,642	(189)	1,453
	<u>1,642</u>	<u>(189)</u>	<u>1,453</u>

Purpose of Unrestricted Funds

Unrestricted funds have arisen from the normal operations of the charity, the receipt of unrestricted income and payment of unrestricted charitable expenditure.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	1,453	1,453
	<u>1,453</u>	<u>1,453</u>
Total Funds	<u>1,453</u>	<u>1,453</u>

17. RELATED PARTY TRANSACTIONS

The charity is controlled by a Board of Directors and Trustees. There is no share capital which could form the basis of a controlling interest. Therefore there is no ultimate controlling party or transactions with related parties which require to be disclosed per the Financial Reporting Standard for Smaller Entities.

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2014

18. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. In accordance with the memorandum and articles of association, every member of the charity undertakes to contribute to the assets of the charity in the event of the scheme being wound up while a member, or within one year of ceasing to be a member, for payment of debts and liabilities of the scheme contracted before ceasing to be a member, and for the costs, charges and expenses of winding up the charity, such amount as may be required not exceeding £1.

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31ST MARCH 2014

**The following page does not form part of the statutory financial statements
which are the subject of the independent examiner's report on page 7.**

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2014

	2014	2013
	£	£
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations	25	20
	<u> </u>	<u> </u>
ACTIVITIES FOR GENERATING FUNDS		
Xmas Cards / Calendar sales	–	178
Membership fees	6	1
Oral History Booklet	–	5
	<u> </u>	<u> </u>
	6	184
	<u> </u>	<u> </u>
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Dawn Chorus Walk / Fling / Halloween event	650	38
	<u> </u>	<u> </u>
TOTAL INCOMING RESOURCES	681	242
	<u> </u>	<u> </u>
RESOURCES EXPENDED		
COSTS OF GENERATING VOLUNTARY INCOME		
Ordnance Survey Licence	–	66
Hire of Meeting Rooms / refreshments	–	36
	<u> </u>	<u> </u>
	–	102
	<u> </u>	<u> </u>
CHARITABLE ACTIVITIES		
Xmas card / map / calendar printing	–	36
Oral History booklet printing	54	81
Administration / secretarial costs / web	421	(14)
Membership of other organisations	35	10
Depreciation	–	14
	<u> </u>	<u> </u>
	510	128
	<u> </u>	<u> </u>
GOVERNANCE COSTS		
Independent examination	360	359
	<u> </u>	<u> </u>
TOTAL RESOURCES EXPENDED	870	589
	<u> </u>	<u> </u>
NET OUTGOING RESOURCES FOR THE YEAR	(189)	(347)
	<u> </u>	<u> </u>

**HOLMEHILL LTD.
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2014

	2014 £	2013 £
COSTS OF GENERATING VOLUNTARY INCOME		
Activities for generating funds		
Ordnance Survey Licence	–	66
Hire of Meeting Rooms / refreshments	–	36
	<u>–</u>	<u>102</u>
CHARITABLE ACTIVITIES		
Activities in furtherance of charities objectives		
Activities undertaken directly		
Xmas card / map / calendar printing	–	36
Oral History Booklet printing	54	81
Membership of other organisations	35	10
	<u>89</u>	<u>127</u>
Support costs		
Administration / secretarial costs / web	421	(13)
Depreciation	–	14
	<u>421</u>	<u>1</u>
	<u>510</u>	<u>128</u>
	<u>510</u>	<u>128</u>