

**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST MARCH 2015**

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 2015**

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**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

<b>Registered charity name</b>	Holmehill Ltd.
<b>Charity number</b>	SC036988
<b>Company registration number</b>	SC279947
<b>Principal address</b>	Rannoch House 20 Dargai House Dunblane Perthshire FK15 0AU
<b>Registered office</b>	24 Dargai Terrace Dunblane Perthshire Scotland FK15 0AU
<b>Trustees</b>	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
<b>Secretary</b>	Claire Watt
<b>Independent examiner</b>	R. F. Baird C.A. A.T.I.I Abercorn School Newton West Lothian EH52 6PZ
<b>Bankers</b>	Bank of Scotland 63 High Street Dunblane Perthshire FK15 0EJ

**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

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

<b>Chair</b>	David Prescott
<b>Vice chair</b>	Caroline Crawford
<b>Secretary</b>	Libby Hughes
<b>Treasurer</b>	Steve Mason

# HOLMEHILL LTD. COMPANY LIMITED BY GUARANTEE

## DIRECTORS ANNUAL REPORT

YEAR ENDED 31ST MARCH 2015

The trustees present their report and the unaudited financial statements of the company for the year ended 31st March 2015.

### 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 2015

## 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

2014-15 was another year during which the charity continued to raise awareness of the importance of Holmehill.

Much of the year has been taken up with pursuing replacement planting of trees on Holmehill following the illegal felling by the landowner in June 2013. This has involved working closely with the Council and various representative bodies. We presented a petition to Stirling Council for removal of Heras fencing on Holmehill and attended the Council's petition Panel on 15 January 2015.

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. a Teddy Bear's picnic on Holmehill, a Halloween event for families, attendance at the Doune & Dunblane Fling by the River and Monthly bird surveys. We continue to sell 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,  
 Representations to the Scottish Government re. community empowerment, including giving oral evidence to the Parliamentary RACCE Committee on 26 November 2014  
 Representations to the Scottish Government re. Land Reform Legislation Review.  
 Representations to Forth Housing Association about a proposed development on land adjacent to Holmehill

# HOLMEHILL LTD. COMPANY LIMITED BY GUARANTEE

DIRECTORS ANNUAL REPORT (*continued*)

YEAR ENDED 31ST MARCH 2015

## FINANCIAL REVIEW

The charity had a surplus of income over expenditure for the year of £20, with total reserves increasing by 1.3% to £1,473. 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 2015**

**SMALL COMPANY PROVISIONS**

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

Registered office:  
24 Dargai Terrace  
Dunblane  
Perthshire  
Scotland  
FK15 0AU

Signed by order of the trustees



Claire Watt  
Company Secretary

7/9/15  
.....



**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

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

**YEAR ENDED 31ST MARCH 2015**

I report on the accounts of the company for the year ended 31st March 2015 which are set out on pages 8 to 14.

**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

.....7/9/15.....

**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31ST MARCH 2015**

	Note	Total Funds 2015 £	Total Funds 2014 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds:			
Voluntary income	2	4	25
Activities for generating funds	3	56	6
Incoming resources from charitable activities	4	399	650
<b>TOTAL INCOMING RESOURCES</b>		<u>459</u>	<u>681</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	5/6	(79)	(510)
Governance costs	7	(360)	(360)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(439)</u>	<u>(870)</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		20	(189)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,453	1,642
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,473</u>	<u>1,453</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 2015**

	Note	2015 £	2014 £
<b>INCOME</b>		459	681
<b>TOTAL EXPENDITURE</b>		(439)	(870)
<b>OPERATING SURPLUS/(DEFICIENCY)</b>		<u>20</u>	<u>(189)</u>
<b>RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<u>20</u>	<u>(189)</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.

The notes on pages 11 to 14 form part of these financial statements.

**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31ST MARCH 2015**

	Note	2015 £	£	2014 £
<b>FIXED ASSETS</b>				
Tangible assets	10		—	—
<b>CURRENT ASSETS</b>				
Debtors	11	30		—
Cash at bank		1,803		1,863
		<u>1,833</u>		<u>1,863</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>(360)</u>		<u>(410)</u>
<b>NET CURRENT ASSETS</b>			1,473	1,453
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,473</u>	<u>1,453</u>
<b>NET ASSETS</b>			<u>1,473</u>	<u>1,453</u>
<b>FUNDS</b>				
Unrestricted income funds	13		1,473	1,453
<b>TOTAL FUNDS</b>			<u>1,473</u>	<u>1,453</u>

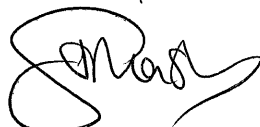
For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 .....7.9.15..... and are signed on their behalf by:



Steve Mason  
Trustee & Treasurer

Company Registration Number: SC279947

**The notes on pages 11 to 14 form part of these financial statements.**

**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2015**

**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 basis consistent with the use of resources.

**Allocation of expenditure**

All expenditure incurred in furtherance of the charity's 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 charity's 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 2015**

**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 2015 £	Total Funds 2014 £
<b>Donations</b>			
Donations	4	4	25
	<u>4</u>	<u>4</u>	<u>25</u>

**3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Xmas Cards / Calendar sales	54	54	-
Membership fees	2	2	6
	<u>56</u>	<u>56</u>	<u>6</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Dawn Chorus Walk / Fling / Halloween event	399	399	650
	<u>399</u>	<u>399</u>	<u>650</u>

**5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Activities in furtherance of charities objectives	10	10	89
Support costs	69	69	421
	<u>79</u>	<u>79</u>	<u>510</u>

**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2015**

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly £	Support costs £	Total Funds 2015 £	Total Funds 2014 £
Activities in furtherance of charity's objectives	<u>10</u>	<u>69</u>	<u>79</u>	<u>510</u>

**7. GOVERNANCE COSTS**

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Independent examination	<u>360</u>	<u>360</u>	<u>360</u>

**8. STAFF COSTS AND EMOLUMENTS**

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

**9. TRUSTEES REMUNERATION**

No trustee received any remuneration during the year (2014: £nil). No trustee received any expenses during the year (2014: £nil).

**10. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1st April 2014 and 31st March 2015	<u>550</u>
<b>DEPRECIATION</b>	
At 1st April 2014 and 31st March 2015	<u>550</u>
<b>NET BOOK VALUE</b>	
At 31st March 2015	—
At 31st March 2014	—

**11. DEBTORS**

	2015 £	2014 £
Prepayments	<u>30</u>	—

**12. CREDITORS: Amounts falling due within one year**

	2015 £	2014 £
Accruals	<u>360</u>	<u>410</u>

**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2015**

**13. UNRESTRICTED INCOME FUNDS**

	Balance at 1st April 2014	Incoming resources	Balance at 31st March 2015
	£	£	£
General Funds	1,453	20	1,473

**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.

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Net current assets	Total
	£	£
Unrestricted Income Funds	1,473	1,473
<b>Total Funds</b>	<b>1,473</b>	<b>1,473</b>

**15. 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.

**16. 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 2015**

**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 2015**

	2015 £	2014 £
<b>INCOMING RESOURCES</b>		
<b>VOLUNTARY INCOME</b>		
Donations	4	25
	<u>4</u>	<u>25</u>
<b>ACTIVITIES FOR GENERATING FUNDS</b>		
Xmas Cards / Calendar sales	54	-
Membership fees	2	6
	<u>56</u>	<u>6</u>
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>		
Dawn Chorus Walk / Fling / Halloween event	399	650
	<u>399</u>	<u>650</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>459</u>	<u>681</u>
<b>RESOURCES EXPENDED</b>		
<b>CHARITABLE ACTIVITIES</b>		
Oral History booklet printing	-	54
Administration / secretarial costs / web	69	421
Membership of other organisations	10	35
	<u>79</u>	<u>510</u>
<b>GOVERNANCE COSTS</b>		
Independent examination	360	360
	<u>360</u>	<u>360</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u>439</u>	<u>870</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	<u>20</u>	<u>(189)</u>

**HOLMEHILL LTD.  
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31ST MARCH 2015**

	<b>2015</b>	2014
	£	£
<b>CHARITABLE ACTIVITIES</b>		
<b>Activities in furtherance of charities objectives</b>		
<i>Activities undertaken directly</i>		
Oral History Booklet printing	–	54
Membership of other organisations	10	35
	<u>10</u>	<u>89</u>
 <i>Support costs</i>		
Administration / secretarial costs / web	69	421
	<u>79</u>	<u>510</u>
	<u>79</u>	<u>510</u>