

Charity Registration No. SC036988 (Scotland)

Company Registration No. SC279947 (Scotland)

**HOLMEHILL LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2017**

**THE A9 PARTNERSHIP LIMITED**

Chartered Accountants

Abercorn School

Newton

West Lothian

EH52 6PZ

# HOLMEHILL LTD

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# HOLMEHILL LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R Bland RE Bland A Brown C Crawford (Vice Chair) M Hughes S J Mason (Treasurer) D Prescott (Chair) C Spray L Stassin C Toop D Topliff P Tebbutt C Watt
<b>Secretary</b>	C Watt
<b>Charity secretary</b>	L Hughes (Resigned 31 August 2016) S Harley (Appointed 1 September 2016)
<b>Charity number (Scotland)</b>	SC036988
<b>Company number</b>	SC279947
<b>Principal address</b>	Rannoch House 20 Dargai House Dunblane Perthshire FK15 OAJ
<b>Registered office</b>	24 Dargai Terrace Dunblane Perthshire FK15 0AU
<b>Independent examiner</b>	R.F Baird C.A A.T.I.I Abercorn School Newton Broxburn West Lothian EH52 6PZ
<b>Bankers</b>	Bank of Scotland 63 High Street Dunblane Perthshire FK15 0EJ

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# HOLMEHILL LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2017

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The trustees present their report and unaudited accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **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.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

#### **Achievements and performance**

##### **Financial review**

2016-17 was another year during which the charity continued to raise awareness of the importance of Holmehill.

Board Meetings were held in April 2016, June 2016, August 2016, November 2016 and February 2017. The AGM was held in August 2016.

A great deal of time and effort was devoted opposing applications from Allanwater Developments for planning permission to erect 1) a mansion on the site of the former house, and 2) offices on the site of the former house. Thanks in part to the 120+ letters opposing each of the applications, both were eventually refused. The developer appealed the refusal of both applications for planning permission. Both appeals were eventually rejected early in 2017.

The group also organised and participated in a number of events to raise awareness of the charity's activities including:-

- May : Attendance at the Town's Fling by the River
- October : Spooky Fun' Halloween event for families
- All Year : Selling Holmehill greeting cards and our Oral History of Holmehill.

# HOLMEHILL LTD

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017

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The group also undertook the following:-

- Quarterly reports were submitted to the Stirling Ranger Service about the core path over Holmehill
- Group representatives worked with Forth Housing Association in relation to their development of 8 houses for older/ disabled people at Bogside, adjacent to Holmehill
- Monthly bird surveys were undertaken and posted on the Holmehill Blog
- The group contributed 10 photographs of Holmehill to a Cathedral Arts Guild exhibition

The trustees has assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity had a deficit of expenditure over income for the year of £258, with total reserves decreasing by 17.9% to £1,190. There has been a decrease in all sources of income whilst associated costs have increased.

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

### **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 trustees, who are also the directors for the purpose of company law, and who served during the year were:

R Bland  
RE Bland  
A Brown  
C Crawford (Vice Chair)  
M Hughes  
S J Mason (Treasurer)  
D Prescott (Chair)  
C Spray  
L Stassin  
C Toop  
D Topliff  
P Tebbutt  
C Watt

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

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2017*

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The trustees' report was approved by the Board of Trustees.

.....  
C Watt  
Trustee  
Dated: .....

# HOLMEHILL LTD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLMEHILL LTD

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I report on the accounts of the charitable company for the year ended 31 March 2017, which are set out on pages 5 to 13.

### **Respective responsibilities of trustees and examiner**

The charitable company's 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 Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement 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 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 Regulation 11 of the 2006 Accounts Regulations. 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 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 connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) 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

Abercorn School  
Newton  
Broxburn  
West Lothian  
EH52 6PZ

Dated: .....

# HOLMEHILL LTD

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017

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	Notes	2017 £	2016 £
<b>Income and endowments from:</b>			
Donations and legacies	3	-	12
Charitable activities	4	254	366
Other income	5	47	57
		<hr/>	<hr/>
<b>Total income</b>		301	435
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Raising funds	6	41	40
		<hr/>	<hr/>
Charitable activities	7	518	420
		<hr/>	<hr/>
<b>Total resources expended</b>		559	460
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(258)	(25)
Fund balances at 1 April 2016		1,448	1,473
		<hr/>	<hr/>
<b>Fund balances at 31 March 2017</b>		1,190	1,448
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# HOLMEHILL LTD

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017

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	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Gross income	301	435
Total expenditure from income funds	(559)	460
<b>Net expenditure for the year</b>	<u>(258)</u>	<u>(25)</u>

# HOLMEHILL LTD

## BALANCE SHEET

AS AT 31 MARCH 2017

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	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	11		-		-
			<u>-</u>		<u>-</u>
			-		-
<b>Current assets</b>					
Debtors	12	-		30	
Cash at bank and in hand		1,562		1,790	
		<u>1,562</u>		<u>1,820</u>	
<b>Creditors: amounts falling due within one year</b>	13	(372)		(372)	
		<u>(372)</u>		<u>(372)</u>	
Net current assets			1,190		1,448
			<u>1,190</u>		<u>1,448</u>
<b>Income funds</b>					
Unrestricted funds			1,190		1,448
			<u>1,190</u>		<u>1,448</u>
			<u>1,190</u>		<u>1,448</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on .....

.....  
S J Mason (Treasurer)  
Trustee

**Company Registration No. SC279947**

# HOLMEHILL LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

##### Charity information

Holmehill Ltd is a private company limited by guarantee incorporated in Scotland. The registered office is 24 Dargai Terrace, Dunblane, Perthshire, FK15 0AU.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2017 are the first accounts of Holmehill Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

##### 1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# HOLMEHILL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the sofa on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HOLMEHILL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies (Continued)

#### 1.9 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.

#### 1.10 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.

### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	2017	2016
	£	£
Donations and gifts	-	12
	<u>          </u>	<u>          </u>

### 4 Charitable activities

	2017	2016
	£	£
Dawn Chorus Walk/Fling/Halloween event	254	366
	<u>          </u>	<u>          </u>

# HOLMEHILL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 5 Other income

	2017	2016
	£	£
Xmas cards/Calendar sales	35	48
Membership fees	12	9
	<u>47</u>	<u>57</u>

### 6 Raising funds

	2017	2016
	£	£
<b>Membership of other organisations</b>		
Membership of other organisations	41	40
	<u>41</u>	<u>40</u>
<b>For the year ended 31 March 2016</b>		
Membership of other organisations		40
		<u>40</u>

### 7 Charitable activities

	2017	2016
	£	£
Posters	112	-
Share of support costs (see note 8)	34	36
Share of governance costs (see note 8)	372	384
	<u>518</u>	<u>420</u>
<b>Analysis by fund</b>		
Unrestricted funds	518	
	<u>518</u>	
<b>For the year ended 31 March 2016</b>		
Unrestricted funds		420
		<u>420</u>

# HOLMEHILL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 8 Support costs

	Basis of allocation	Support costs £	Governance costs £	2017 £	2016 £
Administration / secretarial costs / website	Support	34	-	34	36
Independent examination	Governance	-	372	372	384
		<u>34</u>	<u>372</u>	<u>406</u>	<u>420</u>
		<u><u>34</u></u>	<u><u>372</u></u>	<u><u>406</u></u>	<u><u>420</u></u>
Analysed between Charitable activities		34	372	406	420
		<u><u>34</u></u>	<u><u>372</u></u>	<u><u>406</u></u>	<u><u>420</u></u>

Governance costs includes payments to the independent examiners of £372 (2016- £384) for independent examination fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

### 10 Employees

There were no employees during the year.

### 11 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2016	550
At 31 March 2017	<u>550</u>
<b>Depreciation and impairment</b>	
At 1 April 2016	550
At 31 March 2017	<u>550</u>
<b>Carrying amount</b>	
At 31 March 2017	-
At 31 March 2016	<u><u>-</u></u>

# HOLMEHILL LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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<b>12 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	-	30
	<u>          </u>	<u>          </u>
<b>13 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	372	372
	<u>          </u>	<u>          </u>

### 14 Related party transactions

There were no disclosable related party transactions during the year (2016- none).

### 15 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.