

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2023

**Company Limited by Guarantee
No. 468425 (in England & Wales)**

Registered Charity number: 305211

**BROOKS & CO.
Chartered Accountants**

**Suite 3, Independent House
Independent Business Park
Imberhorne Lane
East Grinstead
West Sussex
RH19 1TU**

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CONTENTS

	Page
Company Information	2
Report of the Trustees	3 - 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 17

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

REGISTERED OFFICE: 7, Bells Yard
London
WC2A 2JR

**BUSINESS ADDRESS
FOR CORRESPONDENCE:** East Court
College Lane
East Grinstead
West Sussex
RH19 3LT

BANKERS: Lloyds Bank plc
1 London Road
East Grinstead
West Sussex
RH19 1AH

INVESTMENT ADVISERS: Rathbones Limited
1 Curzon Street
London
W1J 5FB

ACCOUNTANTS: Brooks & Co.
Suite 3, Independent House
Independent Business Park
Imberhorne Lane
East Grinstead
West Sussex
RH19 1TU

LEGAL CONSULTANTS: Blandy & Blandy LLP
One Friar Street
Reading
Berkshire
RG1 1DA

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees (who are also Directors) present their annual report with the accounts of the Company for the year ended 31st December 2023. The Trustees report also contains a Directors Report as required by Company Law.

The Report and Financial Statements have been prepared in compliance with current statutory requirements of the Statement of Recommended Practice applicable to charities preparing their financial accounts in accordance with FRS 102, the Charities Act 2011 and in accordance with the Small Companies Regime (section 419(2) of the Companies Act 2006).

OBJECTS AND PRINCIPLE ACTIVITY OF THE COMPANY

The Company's Articles contains the following statement of the objects for which the Company is established:

“To provide and maintain, as a memorial to the men, women and children of East Grinstead who lost their lives in the 1939-1945 War, a public park with playing fields, recreation grounds, or other recreational or educational facilities for the people of East Grinstead.”

“To encourage and promote any form of public recreation or education or any other charitable object, including by the making of grants for the benefit of the people of East Grinstead”.

The Charity is registered with the Charity Commission, number 305211, and with the Registrar of Companies, number 468425.

In setting objectives and planning activities the Trustees have complied with the duty in section 17 of the 2011 Charities Act and have given careful consideration to the Charity Commission's general guidance on public benefit.

The Company considers its public benefit to be: -

- To provide a public park of over 100 acres.
- To maintain the park through the granting of a lease to Mid Sussex District Council.
- To the leasing of grounds to East Grinstead Town Football Club, which runs teams for adults, youths, boys and women players.
- To lease land to East Grinstead Target Shooting Club which trains young people as well as adults.
- To continue to make donations to organisations connected to East Court or East Grinstead, i.e., schools or charities from time to time.

ACHIEVEMENTS AND PERFORMANCE

During the year there has been much Board focus on strengthening our Governance standards to reflect the size of the Charity and also to ensure we have the tools at our disposal to intensify the adherence to published plans of our major tenant. As anticipated, our capital base has recovered during the period, but this has not yet translated into any significant uplift in our income levels. Our grant distribution was maintained at the higher 'pandemic' levels to provide additional support in challenging economic times, but we recognise this level is not sustainable for the immediate future.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

Board Progress

Your Board has continued to apply our policy of time limiting Directors which has resulted in the retirement of Christopher Russell at our 2023 AGM accompanied by Mike Barlow. Chris has been involved with the charity in various roles spanning the last four decades and his presence and counsel are greatly missed. Mike left to concentrate his focus on the East Grinstead, Trussell Trust supported Food Bank which has faced ever increasing demand in recent years. We wish them both well.

Board departures create vacancies and whilst over the last two years we have successfully recruited several new Directors, in anticipation of further time limited retirements in 2024, your Board has embarked on a further recruitment exercise to maintain its strength and balance.

The Board completed its review of essential policies during the year and in a continuing spirit of transparency these are available for viewing on our website. Such policies are now subject to regular review and will be updated as necessary.

Our membership has remained stable at 50 with new members off setting those who have retired.

The Charity's website has been re-built during the second half of the year attracting a favourable response, but we do recognise the need to develop further our social media presence in the year ahead.

Annual Grant Programme

As reported last year, the Board has doubled the historic sum made available for local distribution to local causes and during the summer distributed just under £30,000. Details of the grants made appear later as notes to these accounts. Our thanks go to Lynn Graysmark and Christopher Russell for overseeing the grant process and also to Mid Sussex Voluntary Action for their support in the process.

Our Tenants

The relationship with our three tenants continues to develop with much involvement during the year with our two sporting tenants, East Grinstead Target Shooting Club and East Grinstead Town Football Club, on overlapping interests.

Terms have been agreed for the renewal of the lease for the Shooting Club which is concurrently being formalised. During the year, much agreed maintenance work was undertaken by the Club to regularise the boundaries and reduce risk from overhanging trees.

Professional arboriculture assessment was undertaken for the Charity relating to the land to the north of the access road to the two clubs, with at risk trees subsequently removed by professional tree surgeons.

Turning to our major tenant, which is Mid Sussex District Council, we still face a majority of elements of the published 10-year plan that remain unaddressed. We have made our concerns very plain to the Council through both scheduled Steering Group meetings and other routes. There are some plusses to report such as the Holtye track which has been maintained to a higher standard than hitherto and we are now having sight of the SANG financial statements on a regular basis. This has led to a renewed commitment to utilize some of these funds for enhancements to the Estate. An objective established during the year was to install further boardwalk access in key areas of the woods with an early target being the Ghyll Steps – we hope to see these enhancements in place during 2024.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

Another issue that requires addressing is the hugely expensive but unavoidable issue of Ash dieback, and plans are in development for this to be tackled by MSDC, at their own cost, during 2024.

During 2023 we sought legal advice to strengthen our position with MSDC – this came at below our expected costs and has provided us with an analysis of the legal position as well as giving us a way forward to use in case of need. We have been transparent with the officers at MSDC that we do have a strategy to retain their focus and thus far, our resolve is proving sufficient to ensure that focus is retained.

A change in the Council's prime contractor occurred at the end of the year which it is hoped will lead to improvements in both woodland and greenspace maintenance. One issue that has latterly emerged is the increasing inadequacy of the playing fields for use by local football teams. This has been brought to the attention of MSDC and we look forward to early restoration of the fields to playable condition.

As ever the Ashplats Conservation Group continue to make a difference, particularly to the woodland environment, and our thanks go out to them for the many hours of volunteer effort they contribute. Like ourselves, they are keen to welcome new volunteers.

In conclusion, we continue to have a robust financial position and we have a Board and its advisers that is composed of a broad range of professional skills able to drive the Charity forward. All of us are volunteers and my thanks go to them for their time and commitment in protecting this wonderful space we call East Grinstead Memorial Estate.

REVIEW OF THE FINANCIAL POSITION

The Trustees report that the net movement in funds for the year was a surplus of £34,057 (2022: deficit £194,039) which included gains of £58,319 (2022: losses £179,361) on the revaluation and disposal of investment assets and property. The Balance Sheet at the year-end remains satisfactory with a total of unrestricted funds amounting to £1,745,538 (2022: £1,711,481).

RESERVES POLICY

It is the policy of East Grinstead Memorial Estate Limited to hold in reserves the equivalent of six months operating costs.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Charity is registered with the Charity Commission, number 305211, and with the Registrar of Companies, number 468425. It is governed under its Articles of Association dated 2nd May 1949, updated 25 May 2017, 20th June 2018 and further amended on 5th July 2022.

A summary of the history of the Company can be obtained from the Company website www.egmel.co.uk.

The business of the Company is managed by the Trustees (who are also the Directors) who may delegate all or any of their powers to a sub-committee, consisting of any one or more of its members as it may think fit. The Trustees meet at regular intervals throughout the year to review matters and take any necessary and appropriate action. Resolutions and actions are agreed upon by majority vote.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES (who are also Directors)

The Company is managed by the Trustees, who are also Directors. At the end of the year 8 members served as Trustees:

L Richards	Chairman
L Graysmark	Vice Chairman
A Hacke	Treasurer
C Nunn	Secretary
M Phillips	
M Rew	
C Williams	
P Martin	
M Barlow	(resigned 6 July 2023)
C Russell	(resigned 11 July 2023)

The Chairman and Vice Chairman are elected annually by the Trustees. Trustees are re-appointed by members every third year. When Trustee vacancies arise, applications are invited from members, the member needs to be nominated and seconded and then approved by the members at an AGM. Any member wishing to become a Trustee irrespective of a vacancy, will be put before the members at an AGM, subject to the maximum number of Trustees as detailed in the governing document.

The Trustees meet a minimum of four times a year, minutes of the board meetings are posted on the website. Day to day decisions are taken by the Chair and Vice Chair, sub- committees are appointed from the board of trustees when required, utilising specific trustees' expertise as appropriate.

Details of any remuneration given during the year to the Trustees is shown in the Notes.

Disclosure of interests

The company transacts on a commercial basis with various contractors and service providers. On occasions, contractors and service providers may have a business or family relationship with a trustee, but in all cases, transactions are on an arm's length basis on commercial terms.

RISK MANAGEMENT

The Trustees are responsible for the management of risks faced by the Charity. The Trustees confirm that the major risks to which the Charity is exposed, as identified by the Trustees have been reviewed and systems have been established to mitigate these risks.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The East Grinstead Memorial Estate Limited 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 the 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 company and the income and expenditure of the company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Signed on behalf of Trustees.

Mr. L Richards (Chairman)

Mrs. L Graysmark (Vice Chairman)

Approved by the Trustees on

2024

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)

FOR YEAR ENDED 31 DECEMBER 2023

	Note	Total Funds	Total Funds
Income and endowments from:		2023	2022
		£	£
Donations	3a	550	500
Investments	3b	<u>24,798</u>	<u>24,764</u>
Total Income		<u>25,348</u>	<u>25,264</u>
Expenditure on:			
Raising funds	4a	9,385	6,152
Charitable activities	4b	<u>40,225</u>	<u>33,790</u>
Total Expenditure		<u>49,610</u>	<u>39,942</u>
Net gains/(losses) on revaluation and disposal Investments		<u>58,319</u>	<u>(179,361)</u>
Net (expenditure)/income			
Net movement of funds		34,057	(194,039)
Total funds brought forward		<u>1,711,481</u>	<u>1,905,520</u>
Total funds carried forward		<u>1,745,538</u>	<u>1,711,481</u>

All of the funds of the Charity are considered to be unrestricted for both the current and preceding year.

The notes on pages 10 -17 form part of these accounts.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2023**

	Notes	2023	2022
Fixed assets		£	£
Tangible assets	5	700,000	700,000
Investments	6	<u>1,028,001</u>	<u>975,126</u>
		<u>1,728,001</u>	<u>1,675,126</u>
Current assets			
Prepayments and accrued income		401	380
Cash at bank		<u>21,285</u>	<u>40,120</u>
		21,686	40,500
Current liabilities			
Accruals and deferred income		<u>4,149</u>	<u>4,145</u>
Net current assets		<u>17,537</u>	<u>36,355</u>
Total assets less current liabilities		<u>1,745,538</u>	<u>1,711,481</u>
Funds			
Unrestricted funds:			
Capital reserve	8	72,300	72,300
Revaluation Reserve		303,689	303,689
General charitable funds	8	<u>1,369,549</u>	<u>1,335,492</u>
		<u>1,745,538</u>	<u>1,711,481</u>

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These accounts were approved by the trustees and authorised for issue on, and are signed on their behalf by:

.....
Mr L Richards
Chairman

.....
Mrs L Graysmark
Vice Chairman

Registered Charity Number: 305211 Registered Company Number: 468425
The notes on pages 10-17 form part of these accounts.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. General Information

The company is a registered charity limited by guarantee without share capital, registered in England and Wales. The address of the registered office is 7, Bells Yard, London, WC2A 2JR.

2. ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East Grinstead Memorial Estate Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

c. Investments

Investment properties are stated at fair value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals through the year. Although this accounting policy is in accordance with the charities SORP (Statement of Recommended Practice) it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the Trustees compliance with the standard is necessary for financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Other Investments are stated at market value at 31 December 2023. The gains and losses arising on revaluation, including losses arising on the disposal of investments are shown on page 8 of the Financial Statements.

d. Realised gains and losses.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

e. Tangible fixed assets

All assets are originally recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. East Grinstead Memorial Estate Limited Land is stated at re-valuation as at the date of transition to FRS 102, 1 January 2015, and this amount is the deemed cost at this date.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

f. Depreciation

East Grinstead Memorial Estate Limited Land is not depreciated, on the basis that the fair value is equivalent to deemed cost.

g. Income recognition

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy.

h. Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure directly attributable to the Charity's sole charitable activity is allocated on an actual basis.

i. Allocation of support and governance costs

Support and governance costs are those costs incurred directly in support of expenditure on the objects of the charity and are all allocated to charitable activities.

j. Fund's structure

The general charitable fund is an unrestricted fund which is available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which has not been designated for other purposes.

The capital reserve represents the initial capital subscribed to the charity at its inception in 1949.

The revaluation reserve represents the revalued amount of the East Grinstead Memorial Estate Limited Land at the date of transition to FRS102.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

3. INCOME RESOURCES	2023	2022
	£	£
a. Donations		
Membership fees	510	440
Sundry donations	<u>40</u>	<u>60</u>
	<u>550</u>	<u>500</u>
b. Income from Investments		
Dividend income	23,281	22,734
Rental income	1,050	1,050
Interest received	<u>467</u>	<u>980</u>
	<u>24,798</u>	<u>24,764</u>
	<u>25,348</u>	<u>25,264</u>
4. EXPENDITURE	2023	2022
	£	£
a. Expenditure on raising funds.		
Investment management costs	5,468	5,496
Property and estate repairs	3,294	72
Property and estate insurance	623	584
Property letting fees	<u>-</u>	<u>-</u>
	<u>9,385</u>	<u>6,152</u>
b. Expenditure on charitable activities.		
Grants and donations (see page 13)	29,994	30,244
Support costs (see below)	<u>10,231</u>	<u>3,546</u>
	<u>40,225</u>	<u>33,790</u>
Support Costs		
Administration	630	628
Room hires and meeting expenses	161	96
Governance costs:		
Accountancy fees	2,400	1,800
Insurance	682	1,009
Legal & professional fees	6,358	13
Bank charges	<u>-</u>	<u>-</u>
	<u>10,231</u>	<u>3,546</u>

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2023****4. EXPENDITURE (Continued)****Grants and donations**

	2023
	£
Ashplats Conservation Group	207
East Grinstead Lions	3,500
Everychild Trust	3,000
Family Support Work	3,000
Christians Against Poverty	2,000
East Grinstead Swimming Club	2,000
Escotts School Association	2,000
Age UK – EG & District	1,000
Being Neighbourly	1,000
Kangaroos Mid Sussex	1,000
St Mary's School	1,000
Super Siblings	1,000
Sussex Clubs for Young People	1,000
William Robinson Gravetye Charity	1,000
6 th East Grinstead Rainbows	887
East Grinstead Museum	750
East Grinstead Target Shooting Club	750
4 th East Grinstead Guides	500
Chequer Mead Theatre	500
EG & District Mental Health Group	500
Jigsaw South East	500
NTCTS Resolution	500
Turning Tides	500
Meridian FM	400
Relate	400
East Grinstead Community Bonfire	300
Friends of Halsford Park School	300
Jubilee Community Church	300
RBL Poppy Appeal	200
	<hr/>
	29,994

Grants & Donations for the Year ended 31st December 2022 totalled £30,244

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2023****5. TANGIBLE FIXED ASSETS**

	East Grinstead Memorial Estate Limited Land £
Cost or valuation	
As at 1 January 2023	<u>700,000</u>
Revaluation	-
As at 31 December 2023	<u>700,000</u>
Depreciation	
As at 1 January 2023	-
As at 31 December 2023	-
Net Book Value	
As at 31 December 2023	<u>700,000</u>
As at 31 December 2022	<u>700,000</u>

6. INVESTMENTS

Investments comprise the following.

	2023 £	2022 £
Investments held on a recognised stock exchange	<u>1,028,001</u>	<u>975,126</u>
	<u>1,028,001</u>	<u>975,126</u>

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

6. INVESTMENTS (continued)

Held on a recognised Stock Exchange

	2023	2022
	£	£
Market value 1 January 2023	946,583	1,136,120
Acquisitions at cost	99,028	-
Disposals at opening book value	(82,077)	(9,233)
Net gain/(loss) on revaluation	<u>51,537</u>	<u>(180,304)</u>
	1,015,071	946,583
Cash held as part of portfolio	<u>12,930</u>	<u>28,543</u>
Market value at 31 December 2023	<u>1,028,001</u>	<u>975,126</u>
Cost at 31 December 2023	<u>767,950</u>	<u>760,198</u>

Analysis of Investments at 31 December between funds

	2023	2022
	£	£
Listed Investments		
Fixed Interest Securities	132,993	117,848
UK Quoted Shares	459,113	457,999
Overseas Securities	<u>422,965</u>	<u>370,736</u>
	1,015,071	946,583
Cash held as part of portfolio	<u>12,930</u>	<u>28,543</u>
	<u>1,028,001</u>	<u>975,126</u>

Investments are held primarily to provide an investment return for the charity.

7. SHARE CAPITAL

The Company is a registered charity without an issued share capital and with no limit on the number of members, whose liability is limited to a guarantee of £1 per member.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2023****8. MOVEMENT OF FUNDS**

	At 1 January 2023	Incoming	Outgoing	Gains/ (Losses) on Investment	Transfers	At 31 December 2023
	£	£	£	£	£	£
Unrestricted Funds						
Capital Reserve	72,300	-	-	-	-	72,300
Revaluation Reserve	303,689	-	-	-	-	303,689
General Charitable Funds	1,335,492	25,348	(49,610)	58,319	-	1,369,549
	<u>1,711,481</u>	<u>25,348</u>	<u>(49,610)</u>	<u>58,319</u>	<u>-</u>	<u>1,745,538</u>

The Capital Reserve represents the initial valuation of the assets of the company at formation.

Analysis of movements of funds – previous year

	At 1 January 2022	Incoming	Outgoing	(Losses)/ Gains on Investment	Transfers	At 31 December 2022
	£	£	£	£	£	£
Unrestricted Funds						
Capital Reserve	72,300	-	-	-	-	72,300
Revaluation Reserve	303,689	-	-	-	-	303,689
General Charitable Funds	1,529,531	25,264	(39,942)	(179,361)	-	1,335,492
	<u>1,905,520</u>	<u>25,264</u>	<u>(39,942)</u>	<u>(179,361)</u>	<u>-</u>	<u>1,711,481</u>

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2023****9. ANALYSIS OF NET ASSETS BY FUND**

	Capital Reserve £	Revaluation Reserve £	General Charitable Funds £	Total £
Tangible fixed assets	51,412	303,689	344,899	700,000
Investments	20,888	-	1,007,113	1,028,001
Net current assets	<u>-</u>	<u>-</u>	<u>17,537</u>	<u>17,537</u>
	<u>72,300</u>	<u>303,689</u>	<u>1,369,549</u>	<u>1,745,538</u>

Analysis of net assets by fund – 2022

	Capital Reserve £	General Revaluation Reserve £	Charitable Funds £	Total £
Tangible fixed assets	51,412	303,689	344,899	700,000
Investments	20,888	-	954,238	975,126
Net current assets	<u>-</u>	<u>-</u>	<u>36,355</u>	<u>36,355</u>
	<u>72,300</u>	<u>303,689</u>	<u>1,335,492</u>	<u>1,711,481</u>

10. TRUSTEES' REMUNERATION

During the year none of the Trustees received remuneration in respect of services as a trustee (2022: £Nil).

One trustee claimed expenses amounting to £341 (2022: one trustee claimed £445) in respect of administrative costs.

11. RELATED PARTIES

There were no related party transactions during the year.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

The following pages do not form part of the statutory financial statements.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES ON THE
PREPARATION OF UNAUDITED STATUTORY ACCOUNTS OF
EAST GRINSTEAD MEMORIAL ESTATE LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of East Grinstead Memorial Estate Limited for the year ended 31 December 2023 as set out on pages 8 to 17 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/members/handbook.

This report is made to the Company's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of the East Grinstead Memorial Estate Limited and state those matters that we have agreed to state to them in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Directors/Trustees, as a body, for our work or for this report.

It is your duty to ensure that the East Grinstead Memorial Estate Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus/deficit of the company. You consider that the East Grinstead Memorial Estate Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of the East Grinstead Memorial Estate Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us, and we do not, therefore, express any opinion on the statutory accounts.

Brooks & Co
Chartered Accountants

Suite 3, Independent House
Independent Business Park
Imberhorne Lane
East Grinstead
West Sussex
RH19 1TU

Date 2024

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
INCOME		
Membership fees and members donations	550	500
Investment income	23,748	23,714
Rental income	<u>1,050</u>	<u>1,050</u>
	<u>25,348</u>	<u>25,264</u>
EXPENSES		
Grants and donations	29,994	30,244
Property and estate repairs	3,294	72
Property and estate insurance	623	584
Legal and professional fees	6,358	13
Investment management fees	5,468	5,496
Administrative expenses	630	628
Accountancy	2,400	1,800
Insurance	682	1,009
Room Hire and meeting expenses	161	96
(Gain) on disposal of investments	<u>(6,782)</u>	<u>(943)</u>
Total expenses	<u>42,828</u>	<u>38,999</u>
(Deficit) for the year	(17,480)	(13,735)
Add: unrealised surplus/(deficit) on revaluation of investments	<u>51,537</u>	<u>(180,304)</u>
NET MOVEMENT IN FUNDS	<u>34,057</u>	<u>(194,039)</u>