

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2021

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

Registered Charity number: 305211

**BROOKS & CO.
Chartered Accountants**

**Hampton House
High Street
East Grinstead
West Sussex
RH19 3AW**

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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EAST GRINSTEAD MEMORIAL ESTATE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

REGISTERED OFFICE:

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

SOLICITORS:

Mayo Wynne Baxter
43/45 Cantelupe Road
East Grinstead
West Sussex
RH19 3BL

ACCOUNTANTS:

Brooks & Co.
Hampton House
High Street
East Grinstead
West Sussex
RH19 3AW

PROPERTY CONSULTANTS:

RH & RW Clutton
92 High Street
East Grinstead
West Sussex
RH19 3DF

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustees (who are also directors) present their annual report with the accounts of the Company for the year ended 31st December 2021. 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.
- The leasing of grounds to East Grinstead Towns Football Club, which runs teams for adults, youths, boys and women players.
- Lease land to East Grinstead Target Shooting Club which trains young people as well as adults.
- 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

2021 thankfully marked the start of a gradual return to some form of normality following the Covid pandemic. It meant that your Board of Directors were, by the last quarter of the year, able to meet in person rather than by attending virtual meetings with the joys of internet connection variability! Nevertheless, the Board met 5 times during the year (January, March, June, July and October) with minutes of those meetings now freely available on our website.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (Continued)

During the year we saw three long-standing Directors retire from the Board, namely Graeme Stagg, Dick Sweatman and our Treasurer, Nigel Davis. Our gratitude goes to all three for their contributions over the years. I'm sure Graeme and Dick won't mind me reflecting on Nigel's contribution who as Treasurer has modernised the role introducing professional accountancy software and financial reporting to the Board, laying down a very solid foundation for his successor. We also saw a change of Chair with Lloyd Richards taking over from Chris Nunn following the AGM in July. During his tenure as Chair Chris has contributed a huge amount to create a charity that is more than fit for its purpose and he hands it over in robust health to meet the challenges that lie ahead. We are extremely grateful that Chris agreed to stay on as Secretary where his incisive judgement, extensive knowledge and wide experience will be invaluable to the Board going forward.

In October we were successful in recruiting to the Board, Ann Hacke, a retired banker with a broad range of charity experience. Ann has very effectively taken on the Treasurers role as evidenced by this, her first set of annual accounts. That timing coincided with the commencement of a review of Governance by the Board to capitalise on the progress made in reorganising the structure and operation of the Company in recent years.

Membership levels during the course of the year have oscillated but with an overall decline from 56 at the start of the year to 47 at the year end. There is no particular reason for this reduction as it follows trend, but it does point up a future challenge for the Board to further stimulate engagement.

The last two to three years had seen a marked distancing in the relationship with Mid-Sussex District Council and the arrival of Covid did nothing to counteract that. That said, normal communication levels and protocols were re-established during 2021, resulting in a blend of steering and site meetings occurring in March, May and July. The consequence of this engagement was a mutual recognition that over the first 5 years of the current lease, not all planned maintenance or development objectives had been achieved and there was significant work to be undertaken to get back on course. Key to that work being facilitated was remedying the machinery access issues that had arisen and agreement was obtained to developing a range of solutions to be put in place during 2022.

Continuity of staffing at MSDC has proved a significant challenge for our relationship and achieving critical milestones; unfortunately, 2021 proved no different. However, the Board has succeeded in establishing a firm contact at Director level and to overcome the development inertia of the recent past, has made a number of proposals which were being actively considered as 2021 drew to a close. It is fair to report that on a hygiene level MSDC have performed well with grass cut, bins emptied and obstructions removed as and when they arise, for which the Board is very thankful. Mention should also be made of the remarkable contribution made by the Ashplats Conservation Group for all of their work in support of estate maintenance which is greatly appreciated

The Company made a distribution of £21,024 during the year to support a number of local charities and voluntary groups (a further £2000 had been advanced out of the 2021 fund at the end of 2020). Details of the grants can be found in the Financial Statements to these accounts. Our appreciation goes to the Mid Sussex Voluntary Association for again helping us to engage with these local groups.

In summary, our balance sheet remains healthy even in the face of fluctuations in investment performance caused largely by the pandemic; the Board is well balanced and is actively managing succession and corporate memory risks; membership is relatively stable and finally, whilst we await positive results, we have made progress with our MSDC relationship.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2021

REVIEW OF THE FINANCIAL POSITION

The Trustees report that the net movement in funds for the year was a surplus of £115,056 (2020: £36,248) which included gains of £125,911 (2020: £52,538) 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 £1,905,520 (2020: £1,790,464).

RESERVES POLICY

It is the policy of East Grinstead Memorial Estate Limited to hold in reserves the equivalent of six months operating costs. It is also our policy to hold an amount for likely maintenance works in respect of the estate that we oversee.

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, and further amended on 20th June 2018.

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.

TRUSTEES (who are also Directors)

The Company is managed by the Trustees, who are also Directors. At the end of the year 11 members served as Trustees:

| | |
|--------------|---------------------------------------|
| C. Nunn | Chairman (until 13 July 2021) |
| L. Richards | Chairman (from 13 July 2021) |
| L. Graysmark | Vice Chairman |
| N. Davis | Treasurer (resigned 28 February 2022) |
| A Hacke | Treasurer (appointed 20 October 2021) |
| S. Baker | |
| A. Fisher | |
| M. Funnell | |
| C. Russell | |
| M. Phillips | |
| M. Barlow | |
| R. Sweatman | (resigned 10 June 2021) |
| G Stagg | (resigned 14 July 2021) |

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2021

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 2021

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:

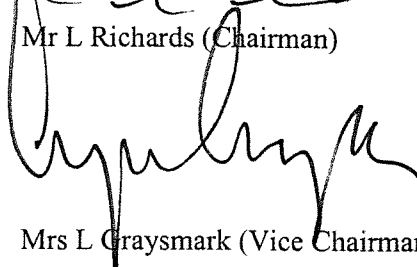
- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the 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 27th May 2022

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**
(Incorporating the Income and Expenditure Account)**FOR YEAR ENDED 31 DECEMBER 2021**

| | Note | Total Funds | Total Funds |
|---|------|------------------|------------------|
| Income and endowments from: | | 2021 | 2020 |
| | | £ | £ |
| Donations | 3a | 615 | 550 |
| Investments | 3b | <u>21,853</u> | <u>20,571</u> |
| Total Income | | <u>22,468</u> | <u>21,121</u> |
| Expenditure on: | | | |
| Raising funds | 4a | 6,829 | 8,294 |
| Charitable activities | 4b | <u>26,494</u> | <u>29,117</u> |
| Total Expenditure | | <u>33,323</u> | <u>37,411</u> |
| Net gains/(losses) on revaluation and disposal Investments | | <u>125,911</u> | <u>52,538</u> |
| Net income/(expenditure) / Net movement of funds | | 115,056 | 36,248 |
| Total funds brought forward | | <u>1,790,464</u> | <u>1,754,216</u> |
| Total funds carried forward | | <u>1,905,520</u> | <u>1,790,464</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 2021**

| | Notes | 2021 | 2020 |
|--|-------|------------------|------------------|
| Fixed assets | | £ | £ |
| Tangible assets | 5 | 700,000 | 700,000 |
| Investments | 6 | <u>1,185,155</u> | <u>1,065,131</u> |
| | | <u>1,885,155</u> | <u>1,765,131</u> |
| Current assets | | | |
| Prepayments and accrued income | | 485 | 460 |
| Cash at bank | | <u>24,827</u> | <u>29,750</u> |
| | | <u>25,312</u> | <u>30,210</u> |
| Current liabilities | | | |
| Accruals and deferred income | | <u>4,947</u> | <u>4,877</u> |
| Net current assets | | <u>20,365</u> | <u>25,333</u> |
| Total assets less current liabilities | | <u>1,905,520</u> | <u>1,790,464</u> |
| Funds | | | |
| Unrestricted funds: | | | |
| Capital reserve | 8 | 72,300 | 72,300 |
| Revaluation Reserve | | 303,689 | 303,689 |
| General charitable funds | 8 | <u>1,529,531</u> | <u>1,414,475</u> |
| | | <u>1,905,520</u> | <u>1,790,464</u> |

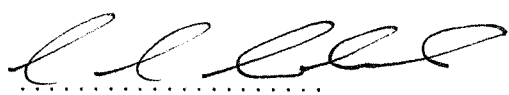
For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities

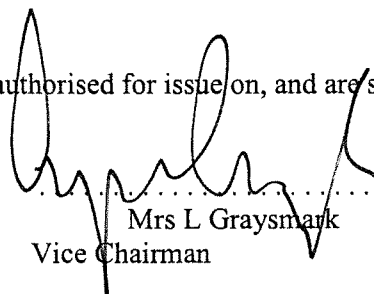
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation 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

27th May 2022

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 2021****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 East Court, College Lane, East Grinstead, West Sussex, RH19 3LT.

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 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 2021. 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. Memorial Estate 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 2021

f. Depreciation

Memorial Estate 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. Funds 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 Memorial Estate Land at the date of transition to FRS102.

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2021**

| 3. INCOME RESOURCES | 2021 | 2020 |
|--|---------------|---------------|
| | £ | £ |
| a. Donations | | |
| Membership fees | 530 | 540 |
| Sundry donations | <u>85</u> | <u>10</u> |
| | <u>615</u> | <u>550</u> |
| b. Income from Investments | | |
| Dividend income | 19,999 | 17,869 |
| Rental income | 1,058 | 1,800 |
| Interest received | <u>796</u> | <u>902</u> |
| | <u>21,853</u> | <u>20,453</u> |
| | <u>22,468</u> | <u>21,121</u> |
| | | |
| 4. EXPENDITURE | 2021 | 2020 |
| | £ | £ |
| a. Expenditure on raising funds | | |
| Investment management costs | 6,017 | 5,365 |
| Property and estate repairs | 270 | 2,616 |
| Property and estate insurance | 542 | 313 |
| Property letting fees | <u>-</u> | <u>-</u> |
| | <u>6,829</u> | <u>8,294</u> |
| b. Expenditure on charitable activities | | |
| Grants and donations (see page 13) | 21,224 | 24,028 |
| Support costs (see below) | <u>5,270</u> | <u>5,089</u> |
| | <u>26,494</u> | <u>29,117</u> |
| Support Costs | | |
| Administration | 476 | 495 |
| Room hire and meeting expenses | 72 | 36 |
| Governance costs: | | |
| Accountancy fees | 3,000 | 3,050 |
| Insurance | 1,640 | 1,482 |
| Legal & professional fees | 82 | 26 |
| Bank charges | <u>-</u> | <u>-</u> |
| | <u>5,270</u> | <u>5,089</u> |

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2021****4. EXPENDITURE (Continued)****Grants and donations**

| | 2021 | 2020 |
|---|-------------|-------------|
| | £ | £ |
| Ashplats Conservation Group | 534 | 418 |
| East Grinstead Foodbank | 2,000 | 3,700 |
| East Grinstead Town Council | 540 | 600 |
| Fegans East Grinstead | 750 | 500 |
| Hind Leap Warren | 500 | 1,000 |
| Friends of Halsford Park School | 1,000 | 1,500 |
| Glow Youth (Jubilee Community Church) | 500 | 500 |
| EG Mental Health | 500 | 250 |
| RBL Poppy Appeal | 200 | 200 |
| Meridian Radio | 5,000 | - |
| Age UK EG District | 750 | - |
| Better Breathing | 480 | - |
| Stone Quarry Café and Community Fridge | 671 | - |
| Family Support Work | 1,000 | - |
| Mid Sussex MenCap Gateway Club | 1,500 | - |
| Yarburgh Community Pre-School | 3,500 | - |
| Advance Centre | 500 | - |
| Conservators of Ashdown Forest | 750 | - |
| Sackville College | 549 | - |
| Sackville School | - | 4,575 |
| Imberhome School | - | 750 |
| East Grinstead Trefoil Guild | - | 1,000 |
| East Grinstead Rainbows | - | 985 |
| 4 th East Grinstead Guides | - | 1,000 |
| 6 th East Grinstead Scouts | - | 1,000 |
| Felbridge and Sunnyside Cricket Club | - | 3,000 |
| Nature Nurture Sussex | - | 250 |
| East Grinstead Museum | - | 1,000 |
| Chequer Mead | - | 800 |
| East Grinstead Football and Social Club | - | 1,000 |
| | <hr/> <hr/> | <hr/> <hr/> |
| | 21,024 | 24,028 |

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2021****5. TANGIBLE FIXED ASSETS**

| | War Memorial Land |
|--------------------------|----------------------------------|
| Cost or valuation | £ |
| As at 1 January 2021 | <u>700,000</u> |
| Revaluation | - |
| As at 31 December 2021 | <u>700,000</u> |
| Depreciation | |
| As at 1 January 2021 | - |
| As at 31 December 2021 | - |
| Net Book Value | |
| As at 31 December 2021 | <u>700,000</u> |
| As at 31 December 2020 | <u>700,000</u> |

6. INVESTMENTS

Investments comprise the following

| | 2021 | 2020 |
|--|------------------|------------------|
| | £ | £ |
| Investments held on a recognised stock exchange | <u>1,185,155</u> | <u>1,065,131</u> |
| | <u>1,185,155</u> | <u>1,065,131</u> |

EAST GRINSTEAD MEMORIAL ESTATE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

6. INVESTMENTS (continued)

Held on a recognised Stock Exchange

| | 2021 | 2020 |
|----------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Market value 1 January 2021 | 1,042,283 | 870,492 |
| Acquisitions at cost | 53,948 | 194,765 |
| Disposals at opening book value | (87,216) | (85,913) |
| Net gain/loss on revaluation | <u>127,105</u> | <u>62,939</u> |
| | 1,136,120 | 1,042,283 |
| Cash held as part of portfolio | <u>49,035</u> | <u>22,848</u> |
| Market value at 31 December 2021 | <u><u>1,185,155</u></u> | <u><u>1,065,131</u></u> |
| Cost at 31 December 2021 | <u>787,455</u> | <u>774,460</u> |

Analysis of Investments at 31 December between funds

| | 2021 | 2020 |
|-------------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Listed Investments | | |
| UK Quoted Fixed Interest Securities | 133,631 | 134,606 |
| UK Quoted Shares | 578,890 | 516,843 |
| Overseas Securities | <u>423,599</u> | <u>390,834</u> |
| | 1,136,120 | 1,042,283 |
| Cash held as part of portfolio | <u>49,035</u> | <u>22,848</u> |
| | <u><u>1,185,155</u></u> | <u><u>1,065,131</u></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 2021****8. MOVEMENT OF FUNDS**

| | At 1 January 2021 | Incoming | Outgoing | Gains/ (Losses) on Investment s | Transfers | At 31 December 2021 |
|-------------------------------|-------------------------|---------------|-----------------|--|-----------|---------------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted Funds | | | | | | |
| Capital Reserve | 72,300 | - | - | - | - | 72,300 |
| Revaluation Reserve | 303,689 | - | - | - | - | 303,689 |
| General Charitable Funds | 1,414,475 | 22,468 | (33,323) | 125,911 | - | 1,529,531 |
| | <u>1,790,464</u> | <u>22,468</u> | <u>(33,323)</u> | <u>125,911</u> | <u>-</u> | <u>1,905,520</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 2020 | Incoming | Outgoing | Gains/ (Losses) on Investment s | Transfers | At 31 December 2020 |
|-------------------------------|-------------------------|---------------|-----------------|--|-----------|---------------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted Funds | | | | | | |
| Capital Reserve | 72,300 | - | - | - | - | 72,300 |
| Revaluation Reserve | 303,689 | - | - | - | - | 303,689 |
| General Charitable Funds | 1,378,227 | 21,121 | (37,411) | 52,538 | - | 1,414,475 |
| | <u>1,680,421</u> | <u>21,556</u> | <u>(35,522)</u> | <u>87,761</u> | <u>-</u> | <u>1,790,464</u> |

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2021****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 | - | 1,164,267 | 1,185,155 |
| Net current assets | <u>-</u> | <u>-</u> | <u>20,365</u> | <u>20,365</u> |
| | <u>72,300</u> | <u>303,689</u> | <u>1,529,531</u> | <u>1,905,520</u> |

Analysis of net assets by fund – previous year

| | Capital Reserve £ | General Revaluation Reserve £ | Charitable Funds £ | Total £ |
|-----------------------|----------------------------------|--|-----------------------------------|--------------------|
| Tangible fixed assets | 51,412 | 303,689 | 344,899 | 700,000 |
| Investments | 20,888 | - | 1,044,243 | 1,065,131 |
| Net current assets | <u>-</u> | <u>-</u> | <u>25,333</u> | <u>25,333</u> |
| | <u>72,300</u> | <u>303,689</u> | <u>1,414,475</u> | <u>1,790,464</u> |

10. TRUSTEES' REMUNERATION

During the year none of the Trustees received remuneration in respect of services as a trustee (2020: £Nil).

Two trustees claimed expenses amounting to £419 (2020: one trustee claimed £452) 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 2021

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 2021**

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 2021 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/membershandbook.

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

Hampton House
High Street
East Grinstead
West Sussex
RH19 3AW

Date 30th May 2022

EAST GRINSTEAD MEMORIAL ESTATE LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2021**

| | 2021 £ | 2020 £ |
|--|----------------|---------------|
| INCOME | | |
| Membership fees and members donations | 615 | 550 |
| Investment income | 20,795 | 18,771 |
| Rental income | <u>1,058</u> | <u>1,800</u> |
| | <u>22,468</u> | <u>21,121</u> |
| EXPENSES | | |
| Grants and donations | 21,224 | 24,028 |
| Property and estate repairs | 270 | 2,616 |
| Property and estate insurance | 542 | 313 |
| Legal and professional fees | 82 | 26 |
| Investment management fees | 6,017 | 5,365 |
| Administrative expenses | 476 | 495 |
| Accountancy | 3,000 | 3,050 |
| Insurance | 1,640 | 1,482 |
| Room Hire and meeting expenses | 72 | 36 |
| Loss on disposal of investments | <u>1,194</u> | <u>10,401</u> |
| Total expenses | <u>34,517</u> | <u>47,812</u> |
| (Deficit) for the year | (12,049) | (26,691) |
| Add: unrealised surplus on revaluation of investments | <u>127,105</u> | <u>62,939</u> |
| NET MOVEMENT IN FUNDS | <u>115,056</u> | <u>36,248</u> |