

**EAST GRINSTEAD MEMORIAL ESTATE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**31 DECEMBER 2022**

**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 2022**

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**EAST GRINSTEAD MEMORIAL ESTATE LIMITED****COMPANY INFORMATION****FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>REGISTERED OFFICE:</b>	7, Bells Yard London WC2A 2JR
<b>BUSINESS ADDRESS FOR CORRESPONDENCE:</b>	East Court College Lane East Grinstead West Sussex RH19 3LT
<b>BANKERS:</b>	Lloyds Bank plc 1 London Road East Grinstead West Sussex RH19 1AH
<b>INVESTMENT ADVISERS:</b>	Rathbones Limited 1 Curzon Street London W1J 5FB
<b>SOLICITORS:</b>	Mayo Wynne Baxter 43/45 Cantelupe Road East Grinstead West Sussex RH19 3BL
<b>ACCOUNTANTS:</b>	Brooks & Co. Hampton House High Street East Grinstead West Sussex RH19 3AW
<b>PROPERTY CONSULTANTS:</b>	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 31<sup>ST</sup> DECEMBER 2022

The Trustees (who are also Directors) present their annual report with the accounts of the Company for the year ended 31<sup>st</sup> December 2022. 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**

Given the return to relatively more stable times in 2022, your Board has focussed on two key development areas during the year. The first was to further enhance our organisation and structure and the second, recognising the increasing financial challenges faced by local residents, was to extend our annual grant programme. Of course, the Board has also continued its active involvement with our three key tenants: Mid Sussex District Council, the East Grinstead Target Shooting Club and East Grinstead Town Football Club.

## **EAST GRINSTEAD MEMORIAL ESTATE LIMITED**

### **REPORT OF THE TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

### **ACHIEVEMENTS AND PERFORMANCE (Continued)**

#### **Board Progress**

The Board has now settled into a rhythm of four quarterly reporting and decision-making meetings, each held at Chequer Mead. Clearly the majority of work is undertaken outside of that timetable and the Board is still composed entirely of volunteer Directors who, following our review of Governance, are now normally limited to serving a maximum of three, three-year terms as approved at our AGM in July 2022. This stimulates regular injections of new trustees to help ensure the Charity remains current and relevant, whilst retaining significant levels of experience to ensure corporate memory is retained.

At the 2022 AGM, three long standing Directors retired from the Board – namely Shirley Baker, Anthony Fisher and Mike Funnell – after many years of loyal and dedicated service. We owe them a huge debt of gratitude for their contributions and wisdom over so many years. To protect against loss of corporate memory, Mike Funnell has kindly agreed to continue attending Board Meetings as a non-voting advisor. Having been co-opted to the Board during the previous 12 months, the appointments of Ann Hacke, Matt Rew and Christian Williams were all unanimously ratified. A further appointment was made to the Board in October 2022 and that was of Philip Martin, a long-standing member and local resident whose appointment will be submitted for ratification at our AGM in 2023.

During the year, much work has been undertaken to strengthen our governance protocols by codifying our practices into a suite of policies and discretionary powers to complement our Memorandum and Articles of Association. In a continuing spirit of transparency, it is our intention for these policies, once approved, to be published on our website during 2023.

Our membership numbered 50 at year end, partly bolstered by the admission of two new members to a student category of membership introduced in 2022. The two members concerned are students at Imberhorne School who have been working on a project recommending steps to improve the communication profile of the Charity. Their report was accepted by the Board in the Autumn and will feature in our plans during 2023 and beyond. Of course, 50 members sounds very small, but it is worth mentioning that the Estate is used on a daily basis by a much larger number of East Grinstead residents and is open to all.

#### **Annual Grant Programme**

Recognising the increasing financial pressures evident in our wider community from early 2022, the Board took the decision at that time of making a modest reduction in our investment portfolio reducing our level of investments to provide a 50% increase in grant funding for the year and potentially for 2023 as well. Accordingly, in the Spring a distribution of £30,000 was made to local causes, details of which are held on our website as well as in these accounts. We are once again indebted to the Mid-Sussex Voluntary Association for their continuing support in helping us to engage and support local groups.

#### **Our Tenants**

We continue to have strong relations with each of our sporting tenants namely the East Grinstead Town Football Club and the East Grinstead Target Shooting Club.

The relationship with our main tenant MSDC does however continue to present a challenge for us given that the progress anticipated in last year's annual report has not been fulfilled. Key to delivery of the ten-year plan proposed by MSDC in 2014 was vehicular access to Ashplats Wood enabling contractors to undertake regular woodland maintenance.

## **EAST GRINSTEAD MEMORIAL ESTATE LIMITED**

### **REPORT OF THE TRUSTEES (continued)**

### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

#### **ACHIEVEMENTS AND PERFORMANCE (Continued)**

The promised works in Spring 2022 to enable the Holtye Track to serve as the key access route did not materialise and to compound the problem, during the year the track was allowed to narrow through uncontrolled vegetation growth to mere walking width. After much representation of the concerns of ourselves and users, the track width was restored by MSDC to its historic levels during December 2022: we will be looking to see the track maintained at this level going forward. We still await concrete proposals to make good the maintenance shortfall that has accrued over the last eight years.

Reflecting the concerns expressed by Members at our 2022 AGM, your Board is currently receiving specialist legal advice as to how best to hold MSDC to account (the cost of this advice will be worthy of note and will be duly recorded in the 2023 accounts but is not significant in terms of our overall balance sheet). It is worth noting that during the year MSDC have invested £700,000 to support the creation of another SANG in East Grinstead (Hill Place Farm) and we can only hope that the operational synergies of two sites will prove beneficial for the Memorial Estate. As ever, and to be balanced, the day-to-day maintenance of the playing fields continues to be performed acceptably.

It would be remiss of us not to mention the sterling work contributed during the year by the Ashplats Conservation Group and their volunteer supporters in protecting the flora and fauna of the Estate as well as aiding MSDC in the maintenance of paths, steps and walkways – a particular challenge during the variable winter period. Their efforts are greatly appreciated.

Summarising the year, we can say that our balance sheet remains strong despite the erosion of investment value in recent years due to global economic factors. The Board is active and balanced but will need further strengthening in the year ahead to meet scheduled retirements. Membership is stable and we have plans to take more decisive actions to encourage MSDC to deliver on their obligations as tenant and SANG fund custodian.

#### **REVIEW OF THE FINANCIAL POSITION**

The Trustees report that the net movement in funds for the year was a deficit of £194,039 (2021: surplus £115,056) which included losses of £179,361 (2021: gains £125,911) 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 £1,711,481 (2021: £1,905,520).

#### **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, 20<sup>th</sup> June 2018 and further amended on 5<sup>th</sup> July 2022.

A summary of the history of the Company can be obtained from the Company website [www.egmel.co.uk](http://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 31<sup>ST</sup> DECEMBER 2022**

**TRUSTEES (who are also Directors)**

The Company is managed by the Trustees, who are also Directors. At the end of the year 10 members served as Trustees:

L Richards	Chairman
L Graysmark	Vice Chairman
A Hacke	Treasurer
C Nunn	
C Russell	
M Phillips	
M Barlow	
M Rew	(appointed 20 April 2022)
C Williams	(appointed 5 June 2022)
P Martin	(appointed 25 Oct 2022)
N Davis	(resigned 28 Feb 2022)
S Baker	(resigned 5 July 2022)
A Fisher	(resigned 5 July 2022)
M Funnell	(resigned 5 July 2022)

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 31<sup>ST</sup> DECEMBER 2022**

**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 4<sup>th</sup> May 2023

**EAST GRINSTEAD MEMORIAL ESTATE LIMITED**

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

**FOR YEAR ENDED 31 DECEMBER 2022**

	Note	Total Funds	Total Funds
<b>Income and endowments from:</b>		<b>2022</b>	<b>2021</b>
		£	£
Donations	3a	500	615
Investments	3b	<u>24,764</u>	<u>21,853</u>
<b>Total Income</b>		<u>25,264</u>	<u>22,468</u>
<b>Expenditure on:</b>			
Raising funds	4a	6,152	6,829
Charitable activities	4b	<u>33,790</u>	<u>26,494</u>
<b>Total Expenditure</b>		<u>39,942</u>	<u>33,323</u>
Net (losses) gains on revaluation and disposal Investments		<u>(179,361)</u>	<u>125,911</u>
<b>Net (expenditure)/income</b>			
<b>Net movement of funds</b>		(194,039)	115,056
Total funds brought forward		<u>1,905,520</u>	<u>1,790,464</u>
<b>Total funds carried forward</b>		<u>1,711,481</u>	<u>1,905,520</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 2022**

	Notes	2022	2021
<b>Fixed assets</b>		<b>£</b>	<b>£</b>
Tangible assets	5	700,000	700,000
Investments	6	<u>975,126</u>	<u>1,185,155</u>
		<u>1,675,126</u>	<u>1,885,155</u>
<b>Current assets</b>			
Prepayments and accrued income		380	485
Cash at bank		<u>40,120</u>	<u>24,827</u>
		40,500	25,312
<b>Current liabilities</b>			
Accruals and deferred income		<u>4,145</u>	<u>4,947</u>
<b>Net current assets</b>		<u>36,355</u>	<u>20,365</u>
<b>Total assets less current liabilities</b>		<u>1,711,481</u>	<u>1,905,520</u>
<b>Funds</b>			
Unrestricted funds:			
Capital reserve	8	72,300	72,300
Revaluation Reserve		303,689	303,689
General charitable funds	8	<u>1,335,492</u>	<u>1,529,531</u>
		<u>1,711,481</u>	<u>1,905,520</u>

For the year ended 31 December 2022 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 2022**

**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 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 2022. 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 2022**

**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 2022**

<b>3. INCOME RESOURCES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>a. Donations</b>		
Membership fees	440	530
Sundry donations	<u>60</u>	<u>85</u>
	<u>500</u>	<u>615</u>
<b>b. Income from Investments</b>		
Dividend income	22,734	19,999
Rental income	1,050	1,058
Interest received	<u>980</u>	<u>796</u>
	<u>24,764</u>	<u>21,853</u>
	<u>25,264</u>	<u>22,468</u>
<b>4. EXPENDITURE</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>a. Expenditure on raising funds</b>		
Investment management costs	5,496	6,017
Property and estate repairs	72	270
Property and estate insurance	584	542
Property letting fees	<u>-</u>	<u>-</u>
	<u>6,152</u>	<u>6,829</u>
<b>b. Expenditure on charitable activities</b>		
Grants and donations (see page 13)	30,244	21,224
Support costs (see below)	<u>3,546</u>	<u>5,270</u>
	<u>33,790</u>	<u>26,494</u>
<b>Support Costs</b>		
Administration	628	476
Room hires and meeting expenses	96	72
Governance costs:		
Accountancy fees	1,800	3,000
Insurance	1,009	1,640
Legal & professional fees	13	82
Bank charges	<u>-</u>	<u>-</u>
	<u>3,546</u>	<u>5,270</u>

**EAST GRINSTEAD MEMORIAL ESTATE LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2022****4. EXPENDITURE (Continued)****Grants and donations**

	<b>2022</b>
	<b>£</b>
Ashplats Conservation Group	44
Friends of Halsford Park School	1,000
Glo Youth (Jubilee Community Church)	500
EG District Ass for Mental Health	300
RBL Poppy Appeal	200
Meridian Radio	500
Family Support Work	2,500
Yarburgh Community Pre-School	1,500
Conservators of Ashdown Forest	1,000
Sackville School	1,500
Imberhorne School	2,000
East Grinstead Athletics	3,620
Ashdown Hub	3,000
Escotts Primary School	3,000
Redhurst Dancing School	1,000
Felbridge Cricket Club	3,000
Nature Nurture Sussex	450
Windmill Day Nursery	1,000
Disability Access EG	1,000
Chequer Mead	1,000
Blackwell School	500
East Grinstead Swimming Club	500
Parkinson's UK (EG)	500
Contribution to Scouting Event	500
Grenestede Talking News	130
	<hr/>
	<b>30,244</b> <hr/>

Grants & Donations for the Year ended 31<sup>st</sup> December 2021 totalled £21,224

**EAST GRINSTEAD MEMORIAL ESTATE LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2022****5. TANGIBLE FIXED ASSETS**

	<b>War Memorial Land</b>
<b>Cost or valuation</b>	<b>£</b>
As at 1 January 2022	<u>700,000</u>
Revaluation	-
As at 31 December 2022	<u>700,000</u>
<b>Depreciation</b>	
As at 1 January 2022	-
As at 31 December 2022	-
<b>Net Book Value</b>	
As at 31 December 2022	<u>700,000</u>
As at 31 December 2021	<u>700,000</u>

**6. INVESTMENTS**

Investments comprise the following

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investments held on a recognised stock exchange	<u>975,126</u>	<u>1,185,155</u>
	<u>975,126</u>	<u>1,185,155</u>

**EAST GRINSTEAD MEMORIAL ESTATE LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2022****6. INVESTMENTS (continued)****Held on a recognised Stock Exchange**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Market value 1 January 2022	1,136,120	1,042,283
Acquisitions at cost	-	53,948
Disposals at opening book value	(9,233)	(87,216)
Net gain/loss on revaluation	<u>(180,304)</u>	<u>127,105</u>
	946,583	1,136,120
Cash held as part of portfolio	<u>28,543</u>	<u>49,035</u>
Market value at 31 December 2022	<u>975,126</u>	<u>1,185,155</u>
Cost at 31 December 2022	<u>760,198</u>	<u>787,455</u>

**Analysis of Investments at 31 December between funds**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Listed Investments</b>		
UK Quoted Fixed Interest Securities	117,848	133,631
UK Quoted Shares	457,999	578,890
Overseas Securities	<u>370,736</u>	<u>423,599</u>
	946,583	1,136,120
Cash held as part of portfolio	<u>28,543</u>	<u>49,035</u>
	<u>975,126</u>	<u>1,185,155</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 2022****8. MOVEMENT OF FUNDS**

	<b>At 1 January 2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>(Losses)/ Gains on Investment s</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>						
<b>Capital Reserve</b>	72,300	-	-	-	-	72,300
<b>Revaluation Reserve</b>	303,689	-	-	-	-	303,689
<b>General Charitable Funds</b>	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>

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

**Analysis of movements of funds – previous year**

	<b>At 1 January 2021</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Gains/ (Losses) on Investment s</b>	<b>Transfers</b>	<b>At 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>						
<b>Capital Reserve</b>	72,300	-	-	-	-	72,300
<b>Revaluation Reserve</b>	303,689	-	-	-	-	303,689
<b>General Charitable Funds</b>	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>

**EAST GRINSTEAD MEMORIAL ESTATE LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. ANALYSIS OF NET ASSETS BY FUND**

	<b>Capital Reserve £</b>	<b>Revaluation Reserve £</b>	<b>General Charitable Funds £</b>	<b>Total £</b>
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>

**Analysis of net assets by fund – 2021**

	<b>Capital Reserve £</b>	<b>General Revaluation Reserve £</b>	<b>Charitable Funds £</b>	<b>Total £</b>
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>

**10. TRUSTEES' REMUNERATION**

During the year none of the Trustees received remuneration in respect of services as a trustee (2021: £Nil).

One trustee claimed expenses amounting to £445 (2021: two trustees claimed £419) 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 2022**

**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 2022**

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 2022 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](http://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](http://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 4<sup>th</sup> May 2023

**EAST GRINSTEAD MEMORIAL ESTATE LIMITED****INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>INCOME</b>		
Membership fees and members donations	500	615
Investment income	23,714	20,795
Rental income	<u>1,050</u>	<u>1,058</u>
	<u>25,264</u>	<u>22,468</u>
<b>EXPENSES</b>		
Grants and donations	30,244	21,224
Property and estate repairs	72	270
Property and estate insurance	584	542
Legal and professional fees	13	82
Investment management fees	5,496	6,017
Administrative expenses	628	476
Accountancy	1,800	3,000
Insurance	1,009	1,640
Room Hire and meeting expenses	96	72
(Gain) on disposal of investments	<u>(943)</u>	<u>1,194</u>
<b>Total expenses</b>	<u>38,999</u>	<u>34,517</u>
<b>(Deficit) for the year</b>	(13,735)	(12,049)
Add: unrealised (deficit)/surplus on revaluation of investments	<u>(180,304)</u>	<u>127,105</u>
<b>NET MOVEMENT IN FUNDS</b>	<u>(194,039)</u>	<u>115,056</u>