

CRAIGMYLE GLEBE LIMITED

England & Wales - Charity number 305147

Details

Status Registered

Legal form Charitable company

Company number [00283997](#)

Registered 1964-02-03

Register [View on the Charity Commission register](#)

Contact

Address Craigmyle Glebe Ltd
The Pavilion
Croft Road
Woldingham
Caterham
Surrey

Phone 07831700779

Email elaine.maccormack@stas-uk.com

Activities

Objects: TO HOLD THE LAND IN THE PARISH OF WOLDINGHAM IN THE COUNTY OF SURREY ("THE GLEBE") HAVING AN AREA OF 4 ACRES 0 ROODS 13 PERCHES OR THEREABOUTS UPON TRUST TO PERMIT THE GLEBE TO BE USED IN PERPETUITY AS A RECREATION AND SPORTS GROUND FOR THE BENEFIT OF THE INHABITANTS OF THE PARISH OF WOLDINGHAM AND THE SURROUNDING DISTRICT.

Activities: Management of buildings and open air grounds for use by local residents and neighbouring organizations

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** PARISH OF WOLDINGHAM
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£70,517	£60,886	-	-
2023-12-31	£46,665	£45,832	-	-
2022-12-31	£130,464	£57,764	-	-
2021-12-31	£43,440	£39,896	-	-
2020-12-31	£37,248	£33,049	-	-

Trustees

Name	Role	Appointed
Ann Mathilde Anderson		2021-09-22
Charmain Manning		2020-10-01
Elaine Patricia MacCormack		2022-09-01
Janine Battersby		2025-07-16
Michelle Smith		2024-04-26
Peter Henry Frackiewicz		2024-12-01
ROBIN GERALD TOZER		
Richard Bates		2025-11-18
Sarah Boomaars		2022-09-01

CRAIGMYLE GLEBE LIMITED

England & Wales - Charity number 305147

Accounts

CRAIGMYLE GLEBE LIMITED

DIRECTORS' REPORT AND ANNUAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

COMPANY NUMBER: 283997, CHARITY NUMBER: 305147

CRAIGMYLE GLEBE LIMITED: YEAR ENDED 31 DECEMBER 2024

THE GLEBE, HISTORY AND PURPOSE

The Glebe, Woldingham, is a village charity whose purpose is to provide recreational facilities to the inhabitants of Woldingham, and to protect the unique environment of the village. The charity is registered as a company limited by guarantee, 'Craigmyle Glebe Limited'. It was established in 1934 by a gift from Alexander Shaw, a former resident of Woldingham, in memory of his father, the first Lord Craigmyle. The gift included approximately four acres of freehold land and two sports pavilions in the centre of the village. The land, commonly known as the Glebe or Woldingham Glebe, was to be used in perpetuity as a recreation ground for the benefit of the inhabitants of Woldingham.

More recently, in 2022, the Glebe was gifted the 11-acre Madeira Walk and Woodlands in the village. Madeira Walk is a crucial remnant of the chalk grassland that was once a dominant habitat along the North Downs and the gift ensures that the land remains a public space for recreation and respite, to be held in perpetuity for the benefit of all.

Among the regular users of the Glebe's facilities are Woldingham's cricket and tennis clubs, and Woodlea School, the local primary school. The Glebe pavilion provides a regular meeting place for village groups. The community uses the Glebe in the summer for village picnics and for special events and celebrations such as the Jubilee and the Coronation.

The children's playground, which is currently undergoing extensive refurbishment and enhancement, is enjoyed by many families with young children. Throughout the year, the Glebe is used informally by many members of the community for respite and relaxation and to walk their dogs.

The Glebe is a significant part of the Woldingham development plan that guides the Woldingham Parish Council in responding to planning and development proposals. The detailed plan is available on both the village's and on Tandridge District Council's web sites and covers the community's needs for social and recreational facilities.

DIRECTORS' REPORT

The directors present their report and the annual accounts for the year ended 31 December 2024. This report and the attached annual accounts comply with current statutory requirements, with the Company's Memorandum and Articles of Association and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

Structure, Governance and Company Management

Craigmyle Glebe Limited was incorporated on 24th January, 1934 as a company limited by guarantee, established to hold the Glebe land and buildings, and to pursue the Glebe's charitable purposes.

The Company was originally incorporated under the provisions of The Companies Act 1929. Following an appropriate Special Resolution being passed, its Memorandum and Articles of Association now accord with The Companies Act 2006. The Company has been a registered charity since its formation and its directors are the trustees of the charity.

The responsibility for the day to day running of the Company rests with the Council of

Management, consisting of at least three directors appointed and re-appointed by the Company members in General Meeting. One third of the directors retire by rotation at the Annual General Meeting.

Directors

The directors of the Company during the year were: Robin Tozer, Ian Tansley, Chris Higson (Chairman), Charmain Manning, Ann Anderson, Elaine MacCormack, Sarah Boomaars, Michelle Smith, Peter Frackiewicz.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that 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, setting investment policy and monitoring the Company's investment managers, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The directors have taken advantage of the exemption for small companies conferred by section 447 of the Companies Act 2006 from having their financial statements audited and, accordingly, auditors have not been appointed. The Company is however required to have an independent examination of its records and we are again grateful to Mr Tim Salmon FCA for completing this task.

Bankers

The Company's bankers are Lloyds Bank plc.

Investment Managers

The Company's funds are invested in an exempt unit trust. The unit trust is constituted as a common investment fund under the Charities Act 1993 and managed by CCLA Investment Management Limited, which is regulated by the Financial Conduct Authority.

The Glebe's Income and Expenditure

The Glebe's regular income largely comes from two sources: the investment income received from our endowment fund, and the rental income from a flat in the Pavilion building. The Glebe also receives some income from the users of our sporting facilities (tennis, cricket, Woodlea) and from hirers of the Pavilion, though in line with our charitable purpose these represent subsidised or token charges to most village users.

The aim is to ensure that this regular income covers the regular costs incurred in running the Glebe, in particular for maintaining the grounds and pavilions, and makes some contribution to the exceptional costs that arise what is now quite a large estate with public access and with a strong social and environmental purpose. Recently these exceptionals have included tree felling due to ash dieback, the replacement of the cricket nets, the replacement of the

Glebe Pavilion's cedar roof to maintain its 1930's aesthetic, among many others.

Inevitably we rely on donations and fund-raising by a dedicated group of supporters to fund any balance of expenditure over income. Grant funding is applied for to fund the costs of specific facilities or projects.

The Glebe's Financial Reserves Policy

The Glebe's financial reserves are in the form of an endowment fund and a balance of cash-at-bank. In the sense in which the term is used in charity accounting, these are 'unrestricted' funds.

Endowment Fund

The endowment fund derives from the original bequest of cash and assets by Lord Craigmyle in 1934. The endowment fund ensures the financial security of the Glebe, and provides regular investment income that is the Glebe's largest single source of income. The Glebe Trustees' *policy* is that the value of the endowment fund should, at least, be maintained in real terms in perpetuity. Thus the quarterly distributions of fund income, after the reinvestment needed to maintain the real value of the fund, represent a prudent measure of the Glebe's sustainable investment income.

Currently, the Glebe has the endowment fund managed to this precise mandate by CCLA (Churches, Charities and Local Authorities) Investment Management Limited. CCLA is one of the UK's largest charity investment managers, operating with a long-term investment horizon to reflect the needs of the charity sector.

So far as we are aware there has been no drawdown from the Fund over the last ninety years. A drawdown of capital from the Fund would only be undertaken in very exceptional circumstances and only after all other funding opportunities had been fully explored. This would require a unanimous vote from the Trustees, and any capital withdrawn would be reinstated at the earliest opportunity.

Cash at Bank

The Glebe holds a balance of cash at Lloyds Bank Ltd. The Glebe Trustee's *policy* is that the cash at bank should be sufficient to cover the unforeseen contingencies, the 'exceptional' costs that were described above.

The Glebe's Financial Reserves Policy is reviewed each year by the Trustees and is available for view at the AGM.

FINANCIAL REVIEW OF 2024

The financial statements show a surplus on ordinary activities of £9,631 in 2024 (2023, £833). The natural environment of our grounds, and the built structures of our two pavilions and the children's playground, all need regular maintenance, so that maintenance is the largest single expenditure for the Glebe annually. For example, in 2022 the Trustees completed the two-year project to renew the shingle roof of the Pavilion, at a cost of £36,349 in total, which was charged to maintenance expenditure.

Maintenance costs in 2024 included £6,020 for exceptional tree work related to ash die-back on Madeira Walk and Woodlands, and some £7,600 for restoration of the play surfaces as the first phase of Glebe Playground project. Maintenance costs included £15,600 for grounds maintenance at the Glebe, including some £5,200 for mowing. Water costs included an exceptional £2,900 for waste water clearance in 2024.

The Trustees continue to invest substantially to renew and improve the natural and built

environment of the Glebe. Most of these costs relate to existing facilities so are included in maintenance costs for accounting purposes. So during the year we completely refurbished the cricket practice net, involving reconditioning the frame and installing new netting and a new playing surface.

In 2024 the capital expenditure of £2,244 (2022, £3,996) that was recorded, related to ongoing enhancements to the CCTV system. Other large projects are underway to improve our facilities for the benefit of the Woldingham community, the main one being the renewal of the children's playground. We therefore continue to steward the company's resources carefully and allocate them prudently in pursuit of our charitable objects.

The directors do not consider that there is any benefit from incurring the cost of a professional valuation of the Company's freehold land and buildings, since these are owned by the Company as a registered charity solely for the benefit of the community of Woldingham in perpetuity. There are restrictions in the gift of the land which prohibit its development for profit purposes.

By Order of the Board



C J Higson PhD FCA
Chairman

Registered office:
The Spinney, Station Road, Woldingham
Surrey CR3 7DD

Dated 4th March 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CRAIGMYLE GLEBE LIMITED, YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to be 'TJ Salmon', with a long horizontal stroke extending to the right.

TJ Salmon FCA

Woodside, Slines Oak Road, Woldingham

Surrey CR3 7BH

4th March 2025

CRAIGMYLE GLEBE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES: YEAR ENDED 31 DECEMBER 2024

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	Total Funds 2023 £
Sports rental contributions	-	3,500	3,500	3,400
Hire of pavilion and grounds	-	1,950	1,950	1,950
Subscriptions & donations	29,914	5,507	35,421	16,603
Tenant rental income	-	12,000	12,000	7,308
Deferred capital grants	-	15	15	15
Total Income & Endowments	29,914	22,972	52,886	29,276
Depreciation	-	(7,165)	(7,165)	(7,661)
Water, electricity	-	(5,530)	(5,530)	(1,561)
Other administration	-	(4,208)	(4,208)	(2,052)
Rates & insurance	-	(3,796)	(3,796)	(2,751)
Maintenance	-	(40,187)	(40,187)	(31,807)
Total Expenditure	-	(60,886)	(60,886)	(45,832)
Operating surplus (deficit)	29,914	(37,914)	(8,000)	(16,556)
Income from investments	-	17,631	17,631	17,389
Surplus (deficit) on ordinary activities	29,914	(20,283)	9,631	833
Gain (loss) on investments	-	14,309	14,309	54,123
Net movement in funds	29,914	(5,974)	23,940	54,956
Fund balances at 1 January	78,073	711,972	790,045	735,089
Fund balances at 31 December	107,987	705,998	813,985	790,045

The movement on Restricted Funds during the year comprises the donations (including related gift aid) and grants received but not yet spent in response to the Playground Appeal. Some £7,200 of these funds are to be used by June 2025. The Trustees are confident that those funds will all be utilised within the specified period.

CRAIGMYLE GLEBE LIMITED

BALANCE SHEET: YEAR ENDED 31 DECEMBER 2024

		Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	Total Funds 2023 £
Fixed assets	Note				
Tangible assets	4	78,073	18,475	96,548	101,469
Investments	5	-	647,716	647,716	633,407
		78,073	666,191	744,264	734,876
Current assets					
Debtors and prepayments		-	2,190	2,190	25,316
Cash at bank and in hand		29,914	39,900	69,814	29,884
		29,914	42,090	72,004	55,200
Creditors: amounts due within one year		-	(2,267)	(2,267)	-
Net current assets		29,914	39,823	69,737	55,200
Fixed assets plus net current assets		107,987	706,014	814,001	790,076
Deferred income		-	(16)	(16)	(31)
Net assets		107,987	705,998	813,985	790,045
Capital and reserves					
General fund		-	58,282	58,282	78,565
Long term investments		-	647,716	647,716	633,407
Playground fund		21,706	-	21,706	-
Madeira walk grants		8,208	-	8,208	-
Madeira Walk fund		78,073	-	78,073	78,073
Total capital and reserves		107,987	705,998	813,985	790,045

The notes on pages 7 to 9 form part of these accounts.

The directors are satisfied that the Company is entitled to exemption under Section 447 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

Approved by the directors/trustees on 4th March 2024.



CJ Higson
Chairman

CRAIGMYLE GLEBE LIMITED

NOTES TO THE ACCOUNTS: YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including the Statement of Recommended Practice for Accounting and Reporting by Charities.

The accounts have been prepared under the historical cost convention as adjusted for the inclusion of investments at market value.

Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

Depreciation of tangible fixed assets

Fixed assets other than land are depreciated so as to write them off over their anticipated useful lives by equal annual instalments at the following rates:

Additions to freehold buildings	10% - 20%
Fixtures and fittings	20%
Improvements to grounds	10%

Investments

Investments are stated at market value, based on the bid price. The gain or loss during the year is included in the Statement of Financial Activities for the year.

2. Turnover and Surplus on Ordinary Activities

The surplus (deficit) on ordinary activities has been arrived at after charging depreciation on fixed assets of £7,165 (2023, £7,661). The directors of the Company hold honorary positions and receive no remuneration for their services. A deferred capital grant of £300 is being recognised over 20 years on a straight-line basis, the period being the expected life of the asset acquired, with the unrecognised balance treated as deferred income in the balance sheet.

3. Taxation

There is no liability to corporation tax as the Company is a Registered Charity. As a charity the Company is able to reclaim tax under the Gift Aid scheme and this is done each year.

4. Tangible Fixed Assets

	Fixtures & Fittings	Land & Buildings	Grounds	TOTAL
Cost	£	£	£	£
At beginning of year	29,407	26,422	130,373	186,202
Additions	-	2,244	-	2,244
At end of year	29,407	28,666	130,373	188,446
Accumulated depreciation				
At beginning of year	23,137	16,507	45,089	84,733
Charge for the year	2,290	2,854	2,021	7,165
At end of year	25,427	19,361	47,110	91,898
Net book value				
At beginning of year	6,270	9,915	85,284	101,469
At end of year	3,980	9,305	83,263	96,548

In addition to the tangible fixed assets noted above, the Company also owns freehold land and playing grounds, tennis courts and two pavilions. In view of the objects of the Company, as expressed in the Memorandum of Association and because these properties and land are for the benefit of the residents of Woldingham, the directors do not consider that any useful purpose would be served by estimating their market value.

5. Investments and Reserves

The investments comprise a portfolio of units in funds managed by CCLA (Churches, Charities and Local Authorities) Investment Management Limited. CCLA is one of the UK's largest charity investment managers, operating with a long-term investment mandate to reflect the needs of the charity sector. The accounting standards that apply to charities require that the investment portfolio is carried at market value in the balance sheet, as follows.

	2024	2023
	£	£
Unit trusts at market value	647,716	633,407
Cost of investment in unit trusts	274,408	274,408

The investments are marked to their bid price on the 31st December each year, and their valuation necessarily reflects financial market conditions on those dates. The consequent gain or loss in the year has then to be shown in the Statement of Financial Activities. In the year to 31 December 2024 the Surplus on Ordinary Activities and the Gain on Investments, and the corresponding movements in the General fund and the Long-term investment fund, were as follows:

	2024	movement in the year	2023
	£	£	£
<i>Unrestricted funds</i>			
General fund	58,282	(20,283)	78,565
Long term investments	647,716	14,309	633,407
<i>Restricted funds</i>			
Playground fund	29,914	29,914	-
Madeira Walk fund	78,073	-	78,073
Total Funds	813,985	23,940	790,045

The Trustees consider that the annual distribution by CCLA represents a prudent measure of the Glebe's sustainable investment income. In 2024 this income was £17,631 (2023, £17,389) and it is included within Income from Ordinary Activities.

6. Liability of Members

The Company is registered in England and Wales, is limited by guarantee, and does not have any share capital. The liability of members is limited to an amount not exceeding £1 per member. In the event of winding up, any assets remaining must be transferred to the Church Commissioners or such other body as is specified in the Memorandum of Association of the Company.

CRAIGMYLE GLEBE LIMITED

England & Wales - Charity number 305147

Accounts

CRAIGMYLE GLEBE LIMITED

DIRECTORS' REPORT AND ANNUAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

COMPANY NUMBER: 283997, CHARITY NUMBER: 305147

CRAIGMYLE GLEBE LIMITED: YEAR ENDED 31 DECEMBER 2023

DIRECTORS' REPORT

The directors present their report and the annual accounts for the year ended 31 December 2023. This report and the attached annual accounts comply with current statutory requirements, with the Company's Memorandum and Articles of Association and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

DIRECTORS

The directors of the Company during the year were: Robin Tozer, Ian Tansley, Chris Higson (Chairman), Charmain Manning, Ann Anderson, Elaine MacCormack and Sarah Boomaars.

STRUCTURE, GOVERNANCE AND COMPANY MANAGEMENT

Craigmyle Glebe Limited (The Company) was incorporated on 24th January, 1934 as a company limited by guarantee, established to hold some four acres of freehold land in the centre of Woldingham. The land was conveyed to it by the late Hon. Alexander Shaw, a former resident of Woldingham, in memory of his father, the first Lord Craigmyle. The land, commonly known as The Glebe, is to be used in perpetuity as a recreation and sports ground for the benefit of the inhabitants of Woldingham and the surrounding district.

The Company was originally incorporated under the provisions of The Companies Act 1929. Following the appropriate Special Resolution being passed, its Memorandum and Articles of Association now accord with The Companies Act 2006. The Company has been a registered charity since its formation and its directors are the trustees of the charity.

The responsibility for the day to day running of the Company vests with the Council of Management, consisting of at least three directors appointed and re-appointed by the Company members in General Meeting. One third of the directors retire by rotation at the Annual General Meeting.

OBJECTIVES AND ACTIVITIES

In accordance with the Company's main objects clause, we provide recreational facilities to the local community and its surrounding area. Among the users of the Glebe are Woldingham's cricket and tennis clubs, which are run by volunteers with no payment made to either players or officials. Woodlea School, the local primary school for children from 4 to 11 years old, uses the Glebe's facilities during term time to provide its pupils with a wide range of sports activities. The Glebe pavilion provides a meeting place for village groups.

There are many informal users of the Glebe. The children's playground was enhanced a few years ago and families with young children continue to enjoy the facilities. In most years, the community uses the Glebe in the summer for a village picnic and for special events and the Glebe is used by many members of the community to relax and to walk their dogs.

Woldingham has a development plan that was approved by referendum on 17th March 2016 and guides the Woldingham Parish Council in responding to planning and development

proposals. The detailed plan is available on both the village's and on Tandridge District Council's web sites and covers the community's needs for social and recreational facilities, of which the Glebe is a major part.

FINANCIAL REVIEW

The financial statements show a surplus on ordinary activities of £833 in 2023 (2022, deficit £3,996). The natural environment of our grounds, and the built structures of our two pavilions and the children's playground, all need regular maintenance, so that maintenance is the largest single expenditure for the Glebe annually. In 2022 the Trustees completed the two-year project to renew the shingle roof of the Pavilion, at a cost of £36,349 in total, which was charged to maintenance expenditure.

In 2022, the Glebe acquired Madeira Walk and Woodlands, an important remnant of the chalk grassland that was once a dominant habitat along the North Downs, funded by a generous gift from Coral and George Burne. Maintenance costs were £6,669 in 2023, including what will be continuing costs for of this important and historic habitat, and also exceptional tree work related to ash die-back.

The Trustees continue to invest substantially to improve the natural and built environment of the Glebe. Many of these improvements are to existing facilities so are included in maintenance costs for accounting purposes. In 2023 capital expenditure of £3,996 (2022, £14,122) was recorded, comprising the initial work on new cricket practice nets that the Glebe is installing. Other large projects are under consideration to improve our facilities for the benefit of the Woldingham community, the main one of which, in 2024, will be the renewal of the children's playground. We therefore continue to steward the company's resources carefully and allocate them prudently in pursuit of our charitable objects.

MARKET VALUE OF LAND AND BUILDINGS

The directors do not consider that there is any benefit from incurring the cost of a professional valuation of the Company's freehold land and buildings, since these are owned by the Company as a registered charity solely for the benefit of the community of Woldingham. There are restrictions in the gift of the land which prohibit its development for profit purposes.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that 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, setting investment policy and monitoring the Company's investment managers, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The directors have taken advantage of the exemption for small companies conferred by section 447 of the Companies Act 2006 from having their financial statements audited and, accordingly, auditors have not been appointed. The Company is however required to have an independent examination of its records and we are again grateful to Mr Tim Salmon FCA for completing this task.

BANKERS

The Company's bankers are Lloyds Bank plc, Caterham Valley Branch, Caterham, Surrey.

INVESTMENT MANAGERS

The Company's funds are invested in an exempt unit trust. The unit trust is constituted as a common investment fund under the Charities Act 1993 and managed by CCLA Investment Management Limited, which is regulated by the Financial Conduct Authority. The funds are invested so as to obtain a sustainable return above the inflation rate over the long term.

By Order of the Board

A handwritten signature in blue ink that reads "C J Higson". The signature is written in a cursive, flowing style.

C J Higson PhD FCA
Chairman

Registered office:
The Spinney, Station Road, Woldingham
Surrey CR3 7DD

Dated 18th April 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CRAIGMYLE GLEBE LIMITED, YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

TJ Salmon FCA

Woodside, Slines Oak Road, Woldingham

Surrey CR3 7BH

18th April 2024

CRAIGMYLE GLEBE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES: YEAR ENDED 31 DECEMBER 2023

	Total Funds	Total Funds
	2023	2022
	£	£
Sports rental contributions	3,400	3,300
Hire of pavilion and grounds	1,950	1,950
Subscriptions & donations	16,603	98,373
Tenant rental income	7,308	9,504
Deferred capital grants	15	15
Total Income & Endowments	29,276	113,142
Depreciation	(7,661)	(8,303)
Water, electricity	(1,561)	(1,224)
Other administration	(2,052)	(2,025)
Rates & insurance	(2,751)	(2,466)
Maintenance	(31,807)	(43,747)
Total Expenditure	(45,832)	(57,765)
Operating surplus (deficit)	(16,556)	55,378
Income from investments	17,389	17,322
Surplus (deficit) on ordinary activities	833	72,700
Gain (loss) on investments	54,123	(76,204)
Net movement in funds	54,956	(3,504)
Fund balances at 1 January	735,089	738,593
Fund balances at 31 December	790,045	735,089

There was no movement on Restricted Funds during the year.

CRAIGMYLE GLEBE LIMITED

BALANCE SHEET: YEAR ENDED 31 DECEMBER 2023

	Note	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
		2023	2023	2023	2022
		£	£	£	£
Fixed assets					
Tangible assets	4	78,073	23,396	101,469	105,134
Investments	5	-	633,407	633,407	579,284
		78,073	656,803	734,876	684,418
Current assets					
Debtors and prepayments		-	25,317	25,317	22,855
Cash at bank and in hand		-	29,884	29,884	30,774
		-	55,201	55,201	53,629
Creditors: amounts due within one year		-	-	-	(2,912)
Net current assets		-	55,201	55,201	50,717
Fixed assets plus net current assets		78,073	712,003	790,076	735,135
Deferred income		-	(31)	(31)	(46)
Net assets		78,073	711,972	790,045	735,089
Capital and reserves					
General fund		-	78,565	78,565	77,732
Long term investments		-	633,407	633,407	579,284
Madeira Walk fund		78,073	-	78,073	78,073
Total capital and reserves		78,073	711,972	790,045	735,089

The notes on pages 7 to 9 form part of these accounts.

The directors are satisfied that the Company is entitled to exemption under Section 447 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

Approved by the directors/trustees on 18th April 2024.

CJ Higson

Chairman

CRAIGMYLE GLEBE LIMITED

NOTES TO THE ACCOUNTS: YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including the Statement of Recommended Practice for Accounting and Reporting by Charities.

The accounts have been prepared under the historical cost convention as adjusted for the inclusion of investments at market value.

Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

Depreciation of tangible fixed assets

Fixed assets other than land are depreciated so as to write them off over their anticipated useful lives by equal annual instalments at the following rates:

Additions to freehold buildings	10% - 20%
Fixtures and fittings	20%
Improvements to grounds	10%

Investments

Investments are stated at market value, based on the bid price. The gain or loss during the year is included in the Statement of Financial Activities for the year.

2. TURNOVER AND SURPLUS ON ORDINARY ACTIVITIES

The surplus (deficit) on ordinary activities has been arrived at after charging depreciation on fixed assets of £7,661 (2022, £8,303).

The directors of the Company hold honorary positions and receive no remuneration for their services.

A deferred capital grant of £300 is being recognised over 20 years on a straight-line basis, the period being the expected life of the asset acquired, with the unrecognised balance treated as deferred income in the balance sheet.

3. TAXATION

There is no liability to corporation tax as the Company is a Registered Charity. As a charity the Company is able to reclaim tax under the Gift Aid scheme and this is done each year.

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Land & Buildings	Grounds	TOTAL
Cost	£	£	£	£
At beginning of year	29,407	22,426	130,373	182,206
Additions	-	3,996	-	3,996
At end of year	<u>29,407</u>	<u>26,422</u>	<u>130,373</u>	<u>186,202</u>
Accumulated depreciation				
At beginning of year	20,463	13,541	43,068	77,072
Charge for the year	2,674	2,966	2,021	7,662
At end of year	<u>23,137</u>	<u>16,507</u>	<u>45,089</u>	<u>84,733</u>
Net book value				
At beginning of year	8,944	8,885	87,305	105,134
At end of year	<u>6,270</u>	<u>9,915</u>	<u>85,284</u>	<u>101,469</u>

In addition to the tangible fixed assets noted above, the Company also owns freehold land and playing grounds, tennis courts and two pavilions. In view of the objects of the Company, as expressed in the Memorandum of Association and because these properties and land are for the benefit of the residents of Woldingham and the surrounding district, the directors do not consider that any useful purpose would be served by estimating their market value.

5. INVESTMENTS AND RESERVES

The investments comprise a portfolio of units in funds managed by CCLA (Churches, Charities and Local Authorities) Investment Management Limited. CCLA is one of the UK's largest charity investment managers, operating with a long-term investment mandate to reflect the needs of the charity sector. The accounting standards that apply to charities require that the investment portfolio is carried at market value in the balance sheet, as follows.

	2023	2022
	£	£
Unit trusts at market value	633,407	579,284
Cost of investment in unit trusts	274,408	274,408

The investments are marked to their bid price on the 31st December each year, and their valuation necessarily reflects financial market conditions on those dates. The consequent gain or loss in the year has then to be shown in the Statement of Financial Activities. In the year to 31 December 2023 the Surplus on Ordinary Activities and the Gain on Investments, and the corresponding movements in the General fund and the Long-term investment fund, were as follows:

	2023	movement in the year	2022
	£	£	£
<i>Unrestricted funds</i>			
General fund	78,565	833	77,732
Long term investments	633,407	54,123	579,284
<i>Restricted funds</i>			
Madeira Walk fund	78,073	-	78,073
Total Funds	<u>790,045</u>	<u>54,956</u>	<u>735,089</u>

The Trustees consider that the annual distribution by CCLA represents a prudent measure of the Glebe's sustainable investment income. In 2023 this income was £17,389 (2022, £17,322) and it is included within Income from Ordinary Activities.

6. LIABILITY OF MEMBERS

The Company is registered in England and Wales, is limited by guarantee, and does not have any share capital. The liability of members is limited to an amount not exceeding £1 per member. In the event of winding up, any assets remaining must be transferred to the Church Commissioners or such other body as is specified in the Memorandum of Association of the Company.

CRAIGMYLE GLEBE LIMITED

England & Wales - Charity number 305147

Accounts

CRAIGMYLE GLEBE LIMITED

DIRECTORS' REPORT AND ANNUAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

COMPANY NUMBER: 283997, CHARITY NUMBER: 305147

CRAIGMYLE GLEBE LIMITED: YEAR ENDED 31 DECEMBER 2022

DIRECTORS' REPORT

The directors present their report and the annual accounts for the year ended 31 December 2022. This report and the attached annual accounts comply with current statutory requirements, with the Company's Memorandum and Articles of Association and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

DIRECTORS

The directors of the Company during the year were: Robin Tozer, Ian Tansley, Chris Higson (Chairman), Charmain Manning, Ann Anderson, Elaine MacCormack, and Sarah Boomars.

STRUCTURE, GOVERNANCE AND COMPANY MANAGEMENT

Craigmyle Glebe Limited (The Company) was incorporated on 24th January, 1934 as a company limited by guarantee, established to hold some four acres of freehold land in the centre of Woldingham. The land was conveyed to it by the late Hon. Alexander Shaw, a former resident of Woldingham, in memory of his father, the first Lord Craigmyle. The land, commonly known as The Glebe, is to be used in perpetuity as a recreation and sports ground for the benefit of the inhabitants of Woldingham and the surrounding district.

The Company was originally incorporated under the provisions of The Companies Act 1929. Following the appropriate Special Resolution being passed, its Memorandum and Articles of Association now accord with The Companies Act 2006. The Company has been a registered charity since its formation and its directors are the trustees of the charity.

The responsibility for the day to day running of the Company vests with the Council of Management, consisting of at least three directors appointed and re-appointed by the Company members in General Meeting. One third of the directors retire by rotation at the Annual General Meeting.

OBJECTIVES AND ACTIVITIES

In accordance with the Company's main objects clause, we provide recreational facilities to the local community and its surrounding area. Among the users of the Glebe are Woldingham's cricket and tennis clubs, which are run by volunteers with no payment made to either players or officials. Woodlea School, the local primary school for children from 4 to 11 years old, uses the Glebe's facilities during term time to provide its pupils with a wide range of sports activities. The Glebe pavilion provides a meeting place for village groups.

There are many informal users of the Glebe. The children's playground was enhanced a few years ago and families with young children continue to enjoy the facilities. In most years, the community uses the Glebe in the summer for a village picnic and for special events and the Glebe is used by many members of the community to relax and to walk their dogs.

Woldingham has a development plan that was approved by referendum on 17th March 2016 and guides the Woldingham Parish Council in responding to planning and development proposals. The detailed plan is available on both the village's and on Tandridge District Council's web sites and covers the community's needs for social and recreational facilities, of which the Glebe is a major part.

FINANCIAL REVIEW

On 22 May, 2022, the Company acquired Madeira Walk and Woodlands. Madeira Walk is around 11 acres in extent and is an important remnant of the chalk grassland that was once a dominant habitat along the North Downs. The final consideration was £78,073, which was funded by a generous gift from Coral and George Burne. This gift will ensure that this important, historic and very special land will remain a public space for recreation and respite and will be held in perpetuity for the benefit of all.

The natural environment of our grounds, and the built structures of our two pavilions and the children's playground, all need regular maintenance. The Trustees are engaged in a major project of refurbishment. In 2022 we completed the two-year project to renew the shingle roof of the Pavilion, which was last restored over 40 years ago. This cost £9,235 in 2021 and £27,114 in 2022, £36,349 in total, which was charged to maintenance expenditure. Principally due to this and other maintenance expenditures, the financial statements show a deficit on ordinary activities of £5,373 in 2022 (2021, surplus £3,544).

The Trustees continue to invest substantially to improve the natural and built environment of the Glebe. In 2022 capital expenditure was £14,122 (2021, £2,839), including new washrooms in the Pavilion, and footpaths and benches in connection with the new Jubilee Garden. There are other large projects under consideration to improve our facilities for the benefit of the Woldingham community. We therefore continue to steward the company's resources carefully and allocate them prudently in pursuit of our charitable objects.

MARKET VALUE OF LAND AND BUILDINGS

The directors do not consider that there is any benefit from incurring the cost of a professional valuation of the Company's freehold land and buildings, since these are owned by the Company as a registered charity solely for the benefit of the community of Woldingham. There are restrictions in the gift of the land which prohibit its development for profit purposes.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that 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, setting investment policy and monitoring the Company's investment managers, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The directors have taken advantage of the exemption for small companies conferred by section 447 of the Companies Act 2006 from having their financial statements audited and, accordingly, auditors have not been appointed. The Company is however required to have an independent examination of its records and we are again grateful to Mr Tim Salmon FCA for completing this task.

BANKERS

The Company's bankers are Lloyds Bank plc, Caterham Valley Branch, Caterham, Surrey.

INVESTMENT MANAGERS

The Company's funds are invested in an exempt unit trust. The unit trust is constituted as a common investment fund under the Charities Act 1993 and managed by CCLA Investment Management Limited, which is regulated by the Financial Conduct Authority. The funds are invested so as to obtain a sustainable return above the inflation rate over the long term.

By Order of the Board



C J Higson PhD FCA
Chairman

Registered office:
The Spinney, Station Road, Woldingham
Surrey CR3 7DD

Dated 4th September 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CRAIGMYLE GLEBE LIMITED, YEAR ENDED 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



TJ Salmon FCA

Woodside, Slines Oak Road, Woldingham
Surrey CR3 7BH
4th September 2023

CRAIGMYLE GLEBE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES: YEAR ENDED 31 DECEMBER 2022

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Club rental contributions	-	3,300	3,300	3,200
Hire of pavilion and grounds	-	1,950	1,950	1,950
Subscriptions & donations	78,073	20,300	98,373	11,988
Tenant rental income	-	9,504	9,504	9,409
Deferred capital grants	-	15	15	15
Total Income & Endowments	78,073	35,069	113,142	26,562
Depreciation	-	(8,303)	(8,303)	(9,149)
Water, electricity	-	(1,224)	(1,224)	(1,040)
Other administration	-	(2,025)	(2,025)	(2,828)
Rates & insurance	-	(2,465)	(2,465)	(2,376)
Maintenance	-	(43,747)	(43,747)	(24,503)
Total Expenditure	-	(57,764)	(57,764)	(39,896)
Operating surplus (deficit)	78,073	(22,695)	55,378	(13,334)
Income from investments	-	17,322	17,322	16,878
Surplus (deficit) on ordinary activities	78,073	(5,373)	72,700	3,544
Gain (loss) on investments	-	(76,204)	(76,204)	81,744
Net movement in funds	78,073	(81,577)	(3,504)	85,288
Fund balances at 1 January	-	738,593	738,593	653,305
Fund balances at 31 December	78,073	657,016	735,089	738,593

CRAIGMYLE GLEBE LIMITED

BALANCE SHEET: YEAR ENDED 31 DECEMBER 2022

	Note	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
		2022	2022	2022	2021
		£	£	£	£
Fixed assets					
Tangible assets	4	78,073	27,061	105,134	21,242
Investments	5	-	579,284	579,284	655,488
		<u>78,073</u>	<u>606,345</u>	<u>684,418</u>	<u>676,730</u>
Current assets					
Debtors and prepayments		-	22,855	22,855	4,059
Cash at bank and in hand		-	30,774	30,774	57,865
		-	53,629	53,629	61,924
Creditors: amounts due within one year		-	(2,912)	(2,912)	-
Net current assets		-	<u>50,717</u>	<u>50,717</u>	<u>61,924</u>
Fixed assets plus net current assets		<u>78,073</u>	<u>657,062</u>	<u>735,135</u>	<u>738,654</u>
Deferred income		-	(46)	(46)	(61)
Net assets		<u>78,073</u>	<u>657,016</u>	<u>735,089</u>	<u>738,593</u>
Capital and reserves					
General fund		-	77,732	77,732	83,105
Long term investments		-	579,284	579,284	655,488
Madeira Walk		78,073	-	78,073	-
Total capital and reserves		<u>78,073</u>	<u>657,016</u>	<u>735,089</u>	<u>738,593</u>

The notes on pages 7 to 9 form part of these accounts.

The directors are satisfied that the Company is entitled to exemption under Section 447 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

Approved by the directors/trustees on 4th September 2023

CJ Higson

Chairman

CRAIGMYLE GLEBE LIMITED

NOTES TO THE ACCOUNTS: YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including the Statement of Recommended Practice for Accounting and Reporting by Charities.

The accounts have been prepared under the historical cost convention as adjusted for the inclusion of investments at market value.

Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

Depreciation of tangible fixed assets

Fixed assets other than land are depreciated so as to write them off over their anticipated useful lives by equal annual instalments at the following rates:

Additions to freehold buildings	10% - 20%
Fixtures and fittings	20%
Improvements to grounds	10%

Investments

Investments are stated at market value, based on the bid price. The gain or loss during the year is included in the Statement of Financial Activities for the year.

2. TURNOVER AND SURPLUS ON ORDINARY ACTIVITIES

The surplus (deficit) on ordinary activities has been arrived at after charging depreciation on fixed assets of £8,303 (2021, £9,149).

The directors of the Company hold honorary positions and receive no remuneration for their services.

A deferred capital grant of £300 is being recognised over 20 years on a straight-line basis, the period being the expected life of the asset acquired, with the unrecognised balance treated as deferred income in the balance sheet.

3. TAXATION

There is no liability to corporation tax as the Company is a Registered Charity. As a charity the Company is able to reclaim tax under the Gift Aid scheme and this is done each year.

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Land & Buildings	Grounds	TOTAL
Cost	£	£	£	£
At beginning of year	20,875	16,836	52,300	90,011
Additions	8,532	5,590	78,073	92,195
At end of year	29,407	22,426	130,373	182,206
Accumulated depreciation				
At beginning of year	17,148	10,574	41,047	68,769
Charge for the year	3,316	2,966	2,021	8,303
At end of year	20,464	13,540	43,068	77,072
Net book value				
At beginning of year	3,727	6,262	11,253	21,242
At end of year	8,943	8,886	87,305	105,134

In addition to the tangible fixed assets noted above, the Company also owns freehold land and playing grounds, tennis courts and two pavilions. In view of the objects of the Company, as expressed in the Memorandum of Association and because these properties and land are for the benefit of the residents of Woldingham and the surrounding district, the directors do not consider that any useful purpose would be served by estimating their market value.

5. INVESTMENTS AND RESERVES

The investments comprise a portfolio of units in funds managed by CCLA (Churches, Charities and Local Authorities) Investment Management Limited. CCLA is one of the UK's largest charity investment managers, operating with a long-term investment mandate to reflect the needs of the charity sector. The accounting standards that apply to charities require that the investment portfolio is carried at market value in the balance sheet, as follows.

	2022	2021
	£	£
Unit trusts at market value	579,284	655,488
Cost of investment in unit trusts	274,408	274,408

The investments are marked to their bid price on the 31st December each year, and their valuation necessarily reflects financial market conditions on those dates. The consequent gain or loss in the year has then to be shown in the Statement of Financial Activities. In the year to 31 December 2022 the Surplus on Ordinary Activities and the Gain on Investments, and the corresponding movements in the General fund and the Long-term investment fund, were as follows:

	2022	movement in the year	2021
	£	£	£
<i>Unrestricted funds</i>			
General fund	77,732	(5,373)	83,105
Long term investments	579,284	(76,204)	655,488
<i>Restricted funds</i>			
Madeira Walk fund	78,073	78,073	-
Total Funds	735,089	(3,504)	738,593

The Trustees consider that the annual distribution by CCLA represents a prudent measure of the Glebe's sustainable investment income. In 2022 this income was £17,322 (2021, £16,878) and it is included within Income from ordinary activities.

6. LIABILITY OF MEMBERS

The Company is registered in England and Wales, is limited by guarantee, and does not have any share capital. The liability of members is limited to an amount not exceeding £1 per member. In the event of winding up, any assets remaining must be transferred to the Church Commissioners or such other body as is specified in the Memorandum of Association of the Company.

CRAIGMYLE GLEBE LIMITED

England & Wales - Charity number 305147

Accounts

CRAIGMYLE GLEBE LIMITED

DIRECTORS' REPORT AND ANNUAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

COMPANY NUMBER: 283997

CHARITY NUMBER: 305147

CRAIGMYLE GLEBE LIMITED: YEAR ENDED 31 DECEMBER 2021

DIRECTORS' REPORT

The directors present their report and the annual accounts for the year ended 31 December 2021. This report and the attached annual accounts comply with current statutory requirements, with the Company's Memorandum and Articles of Association and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

DIRECTORS

The directors of the Company during the year were: William Brain, Chris Higson (Chairman), Charmain Manning, Beth Stuart, Ian Tansley, Michael Thurgood, Robin Tozer

STRUCTURE, GOVERNANCE AND COMPANY MANAGEMENT

Craigmyle Glebe Limited (The Company) was incorporated on 24th January, 1934 as a company limited by guarantee established to hold some four acres of freehold land in the centre of Woldingham. The land was conveyed to it by the late Hon. Alexander Shaw, a former resident of Woldingham, in memory of his father, the first Lord Craigmyle. The land, commonly known as The Glebe, is to be used in perpetuity as a recreation and sports ground for the benefit of the inhabitants of Woldingham and the surrounding district.

The Company was originally incorporated under the provisions of The Companies Act 1929 but, following the appropriate Special Resolution being passed, its Memorandum and Articles of Association now accord with The Companies Act 2006. The Company has been a registered charity since its formation and its directors are the trustees of the charity.

The responsibility for the day to day running of the Company vests with the Council of Management, consisting of at least three directors appointed and re-appointed by the Company members in General Meeting. One third of the directors retire by rotation at the Annual General Meeting.

OBJECTIVES AND ACTIVITIES

In accordance with the Company's main objects clause, we continue to provide sports and recreational facilities to the local community and its surrounding area. Among the major users of the Glebe's facilities are Woldingham's cricket and tennis clubs. These clubs are run by volunteers and no payment is made to either players or officials. Woodlea School, the village primary school for children from 4 to 11 years old, uses the Glebe's facilities during term time to provide its pupils with a wide range of sports, including cross-country running, football training sessions, cricket, athletics and rounders.

There are many informal users of the Glebe. The children's playground was enhanced a few years ago and families with young children continue to enjoy the facilities. In most years, the community uses the Glebe in the summer for a village picnic and for special events. The recreation ground is used by many members of the community to relax and to walk their dogs.

The Woldingham community has created a development plan that was approved by referendum on 17th March 2016 and will guide the Woldingham Parish Council in responding to planning and development proposals for the next fifteen years. The detailed plan is available on both the village's and on Tandridge District Council's web sites. The plan covers the community's needs for social and recreational facilities, of which Craigmyle Glebe is a major part.

FINANCIAL REVIEW

The financial statements show a surplus on ordinary activities of £3,442 (2020, £4,199). The Trustees reinvest operating surpluses to improve the natural and physical environment of the Glebe. In 2021 we invested £2,839 (2020, £7,313) in capital expenditure to improve our environment and facilities.

The directors gratefully acknowledge a pandemic remediation grant of £8,000 from Tandridge District Council, accounted for within subscriptions and donations in the Statement of Financial Activities on page 5. In 2020, this account reflected additional donations of around £6,200 in response to the tree appeal.

The natural environment of our grounds, and the built structures of our two pavilions and the children's playground, all need regular maintenance. During the year we commenced the major project to renew the shingle roof of the Glebe Pavilion, which was last restored over 40 years ago. This cost £9,235 in 2021 and was accounted for within maintenance expenditure. The cost to complete, in 2022, is expected to be a further £35,000. In addition, there are other large projects under consideration to improve our facilities for the benefit of the Woldingham community. We therefore continue to steward the company's resources carefully and allocate them prudently in pursuit of our charitable objects.

Subsequent to the 2021 financial year-end, on 22 May, 2022, the Company acquired Madeira Walk and Woodlands. The consideration was £76,806, which was funded by a generous gift from Coral and George Burne. Madeira Walk is around 11 acres in extent and is an important remnant of the chalk grassland that was once a common habitat along the North Downs. This gift will ensure that this important, historic and very special land will remain a public space for recreation and respite and will be held in perpetuity for the benefit of all.

MARKET VALUE OF LAND AND BUILDINGS

The directors do not consider that there is any benefit from incurring the cost of a professional valuation of the Company's freehold land and buildings, since these are owned by the Company as a registered charity solely for the benefit of the community of Woldingham. There are restrictions in the gift of the land which prohibit its development for profit purposes.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that 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, setting investment policy and monitoring the Company's investment managers, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The directors have taken advantage of the exemption for small companies conferred by section 447 of the Companies Act 2006 from having their financial statements audited and, accordingly, auditors have not been appointed. The Company is however required to have an independent examination of its records and we are again grateful to Mr Tim Salmon FCA for completing this task.

BANKERS

The Company's bankers are Lloyds Bank plc, Caterham Valley Branch, Caterham, Surrey.

INVESTMENT MANAGERS

The Company's funds were invested during 2021 in an exempt unit trust. The unit trust is constituted as a common investment fund under the Charities Act 1993 and managed by CCLA Investment Management Limited, which is regulated by the Financial Conduct Authority. The funds are invested so as to obtain a sustainable return above the inflation rate over the long term.

By Order of the Board



C J Higson PhD FCA
Chairman

Registered office:
The Spinney, Station Road, Woldingham
Surrey CR3 7DD

Dated 11th September 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CRAIGMYLE GLEBE LIMITED, YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

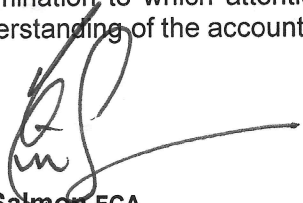
As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



TJ Salmon FCA
Woodside, Slines Oak Road, Woldingham
Surrey CR3 7BH
11th September 2022

CRAIGMYLE GLEBE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES: YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Club rental contributions	3,200	2,475
Hire of pavilion and grounds	1,950	1,950
Subscriptions & donations	11,988	7,026
Tenant rental income	9,409	9,233
Deferred capital grants	15	15
Income	26,562	20,699
Depreciation	(9,149)	(8,409)
Water, electricity	(1,040)	(730)
Other administration	(2,828)	(881)
Rates & insurance	(2,376)	(3,105)
Maintenance	(24,503)	(19,924)
Expenditure	(39,896)	(33,049)
Operating surplus (deficit)	(13,334)	(12,350)
Income from investments	16,878	16,549
Surplus on ordinary activities	3,544	4,199
Net movement in funds	2021	2020
Fund balances at 1 January	653,305	614,472
Surplus on ordinary activities	3,544	4,199
Gains on investments	81,744	34,634
Fund balances at 31 December	738,593	653,305

CRAIGMYLE GLEBE LIMITED

BALANCE SHEET: YEAR ENDED 31 DECEMBER 2021

	Total Funds 2021 £	Total Funds 2020 £
Fixed assets		
Tangible assets	21,242	27,552
Investments	655,488	573,744
	<u>676,730</u>	<u>601,296</u>
Current assets		
Debtors and prepayments	4,059	1,297
Cash at bank and in hand	57,865	50,868
	61,924	52,165
Creditors: amounts due within one year	-	(80)
Net current assets	<u>61,924</u>	<u>52,085</u>
Fixed assets plus net current assets	738,654	653,381
Deferred income	(61)	(76)
Net assets	<u>738,593</u>	<u>653,305</u>
Capital and reserves		
General fund	83,105	79,561
Long term investments	655,488	573,744
Total capital and reserves	<u>738,593</u>	<u>653,305</u>

The notes on pages 7 to 9 form part of these accounts.

The directors are satisfied that the Company is entitled to exemption under Section 447 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

Approved by the directors/trustees on 11th September 2022



CJ Higson

Chairman

CRAIGMYLE GLEBE LIMITED

NOTES TO THE ACCOUNTS: YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including the Statement of Recommended Practice for Accounting and Reporting by Charities.

The accounts have been prepared under the historical cost convention as adjusted for the inclusion of investments at market value.

Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

Depreciation of tangible fixed assets

Fixed assets are being depreciated so as to write them off over their anticipated useful lives by equal annual instalments at the following rates:

Additions to freehold buildings	10%
Fixtures and fittings	20%
Improvements to grounds	10% - 20%

Investments

Investments are stated at market value, based on the bid price. The gain or loss during the year is included in the Statement of Financial Activities for the year.

2. TURNOVER AND SURPLUS ON ORDINARY ACTIVITIES

The surplus (deficit) on ordinary activities has been arrived at after charging depreciation on fixed assets of £9,149 (2020, £8,409). This year's depreciation includes a charge of £2,059 for additional depreciation for certain assets that the directors identified as having no continuing value.

The directors of the Company hold honorary positions and receive no remuneration for their services.

A deferred capital grant of £300 is being recognised over 20 years on a straight-line basis, the period being the expected life of the asset acquired, with the unrecognised balance treated as deferred income in the balance sheet.

3. TAXATION

There is no liability to corporation tax as the Company is a Registered Charity. As a charity the Company is able to reclaim tax under the Gift Aid scheme and this is done each year.

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Land & Buildings	Grounds	TOTAL
Cost	£	£	£	£
At beginning of year	18,036	16,836	52,300	87,172
Additions	<u>2,839</u>	<u>-</u>	<u>-</u>	<u>2,839</u>
At end of year	<u>20,875</u>	<u>16,836</u>	<u>52,300</u>	<u>90,011</u>
Accumulated depreciation				
At beginning of year	14,690	8,167	36,763	59,620
Charge for the year	<u>2,458</u>	<u>2,407</u>	<u>4,284</u>	<u>9,149</u>
At end of year	<u>17,148</u>	<u>10,574</u>	<u>41,047</u>	<u>68,769</u>
Net book value				
At beginning of year	<u>3,346</u>	<u>8,669</u>	<u>15,537</u>	<u>27,552</u>
At end of year	<u>3,727</u>	<u>6,262</u>	<u>11,253</u>	<u>21,242</u>

In addition to the tangible fixed assets noted above, the Company also owns freehold land and playing grounds, tennis courts and two pavilions. In view of the objects of the Company, as expressed in the Memorandum of Association and because these properties and land are for the benefit of the residents of Woldingham and the surrounding district, the directors do not consider that any useful purpose would be served by estimating their market value.

5. INVESTMENTS AND RESERVES

The investments comprise a portfolio of units in funds managed by CCLA (Churches, Charities and Local Authorities) Investment Management Limited. CCLA is one of the UK's largest charity investment managers, operating with a long-term investment mandate to reflect the needs of the charity sector. The accounting standards that apply to charities require that the investment portfolio is carried at market value in the balance sheet, as follows.

	2021	2020
	£	£
Unit trusts at market value	655,488	573,744
Cost of investment in unit trusts	274,408	274,408

The investments are marked to their bid price on the 31st December each year, and their valuation necessarily reflects financial market conditions on those dates. The consequent gain or loss in the year has then to be shown in the Statement of Financial Activities. In the year to 31 December 2021 the Surplus on Ordinary Activities and the Gain on Investments, and the corresponding movements in the General fund and the Long-term investment fund, were as follows:

	2021	movement in the year	2020
	£	£	£
General fund	83,105	3,544	79,561
Long term investments	655,488	81,744	573,744
Total Funds	738,593	85,288	653,305

The Trustees consider that the annual distribution by CCLA represents a prudent measure of the Glebe's sustainable investment income. In 2021 this income was £16,878 (2020, £16,549) and it is included within Income from ordinary activities.

6. LIABILITY OF MEMBERS

The Company is registered in England and Wales, is limited by guarantee, and does not have any share capital. The liability of members is limited to an amount not exceeding £1 per member. In the event of winding up, any assets remaining must be transferred to the Church Commissioners or such other body as is specified in the Memorandum of Association of the Company.

7. SUBSEQUENT EVENTS

Subsequent to the 2021 financial year-end, on 22 May, 2022, the Company acquired Madeira Walk and Woodlands. The consideration was £76,806, which was funded by a generous gift from Coral and George Burne. Madeira Walk is around 11 acres in extent and is an important remnant of the chalk grassland that was once a common habitat along the North Downs. This gift will ensure that this important, historic and very special land will remain a public space for recreation and respite and will be held in perpetuity for the benefit of all.

CRAIGMYLE GLEBE LIMITED

England & Wales - Charity number 305147

Accounts

CRAIGMYLE GLEBE LIMITED

DIRECTORS' REPORT AND ANNUAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

COMPANY NUMBER: 283997

CHARITY NUMBER: 305147

CRAIGMYLE GLEBE LIMITED: YEAR ENDED 31 DECEMBER 2020

DIRECTORS' REPORT

The directors present their report and the annual accounts for the year ended 31 December 2020. This report and the attached annual accounts comply with current statutory requirements, with the Company's Memorandum and Articles of Association and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

DIRECTORS

The directors of the Company during the year were:

William Brain, Chris Higson (Chairman), Charmain Manning (appointed 1st Oct. 2020), Beth Stuart (appointed 20th June 2020), Ian Tansley, Michael Thurgood, Robin Tozer

STRUCTURE, GOVERNANCE AND COMPANY MANAGEMENT

Craigmyle Glebe Limited (The Company) was incorporated on 24th January, 1934 as a company limited by guarantee established to hold some four acres of freehold land in the centre of Woldingham. The land was conveyed to it by the late Hon. Alexander Shaw, a former resident of Woldingham, in memory of his father, the first Lord Craigmyle. The land, commonly known as The Glebe, is to be used in perpetuity as a recreation and sports ground for the benefit of the inhabitants of Woldingham and the surrounding district.

The Company was originally incorporated under the provisions of The Companies Act 1929 but, following the appropriate Special Resolution being passed, its Memorandum and Articles of Association now accord with The Companies Act 2006. The Company has been a registered charity since its formation and its directors are the trustees of the charity.

The responsibility for the day to day running of the Company vests with the Council of Management, consisting of at least three directors appointed and re-appointed by the Company members in General Meeting. One third of the directors retire by rotation at the Annual General Meeting.

OBJECTIVES AND ACTIVITIES

In accordance with the Company's main objects clause, we continue to provide sports and recreational facilities to the local community and its surrounding area. Among the major users of the Glebe's facilities are Woldingham's cricket and tennis clubs. These clubs are run by volunteers and no payment is made to either players or officials. Woodlea School, a primary school for children from 4 to 11 years old, uses the Glebe facilities during term time to provide its pupils with a wide range of sports, including cross-country running, football training sessions, cricket, athletics and rounders.

There are many informal users of the Glebe. The children's playground was enhanced a few years ago and families with young children continue to enjoy the facilities. In most years, the community uses the Glebe in the summer for a village picnic and for special events. The recreation ground is used by many members of the community to relax and to walk their dogs.

The Woldingham community has created a development plan that was approved by referendum on 17th March 2016 and will guide the Woldingham Parish Council in responding to planning and development proposals for the next fifteen years. The detailed plan is available on both the village's and on Tandridge District Council's web sites. The plan covers the community's needs for social and recreational facilities, of which Craigmyle Glebe is a major part.

FINANCIAL REVIEW

The financial statements show a surplus on ordinary activities of £4,199 (2019, £6,077). The Trustees reinvest operating surpluses to improve the natural and physical environment of the Glebe. In 2020 we invested £7,313 (2019, £9,686) in capital expenditure to improve our environment and facilities.

Financially, the most significant event in 2020 was an arson attack that destroyed the run of trees in the middle of The Glebe and a newly installed bench. The trees were irreplaceable in their existing form, but by the end of the year and thanks to the characteristic generosity of Woldingham residents we were able to plant approaching 20 mature native flowering trees of differing varieties that will enhance The Glebe for decades to come. The Statement of Financial Activities on page 5 reflects additional donations of around £6,200 in response to the tree appeal, and additional maintenance costs of £6,760, comprising clearance and replanting costs of £3,500 and £3,260 for the purchase of the new trees.

The natural environment of our grounds, and the built structures of our two pavilions and the children's playground, all need regular maintenance. The most pressing need is to renew the shingle roof of the Glebe Pavilion, which was last restored over 40 years ago. This work will begin in 2021. In addition, there are other large projects under consideration to improve our facilities for the benefit of the Woldingham community. We therefore continue to steward the company's resources carefully and allocate them prudently in pursuit of our charitable objects.

MARKET VALUE OF LAND AND BUILDINGS

The directors do not consider that there is any benefit from incurring the cost of a professional valuation of the Company's freehold land and buildings, since these are owned by the Company as a registered charity solely for the benefit of the residents of Woldingham and the surrounding district. There are restrictions in the gift of the land which prohibit its development for profit purposes.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that 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, setting investment policy and monitoring the Company's investment managers, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The directors have taken advantage of the exemption for small companies conferred by section 447 of the Companies Act 2006 from having their financial statements audited and, accordingly, auditors have not been appointed. The Company is however required to have an independent examination of its records and we are again grateful to Mr Tim Salmon FCA for completing this task.

BANKERS

The Company's bankers are Lloyds Bank plc, Caterham Valley Branch, Caterham, Surrey.

INVESTMENT MANAGERS

The Company's funds were invested during 2020 in an exempt unit trust. The unit trust is constituted as a common investment fund under the Charities Act 1993 and managed by CCLA Investment Management Limited, which is regulated by the Financial Conduct Authority. The funds are invested so as to obtain a sustainable return above the inflation rate over the long term.

By Order of the Board



C J Higson PhD FCA
Chairman

Registered office:
The Spinney, Station Road, Woldingham
Surrey CR3 7DD

Dated 22nd September 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CRAIGMYLE GLEBE LIMITED, YEAR ENDED 31 DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

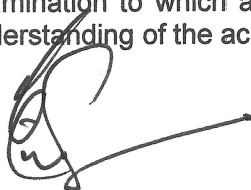
As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



TJ Salmon FCA
Woodside, Slines Oak Road, Woldingham
Surrey CR3 7BH
27th September 2021

CRAIGMYLE GLEBE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES: YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Club rental contributions	2,475	2,500
Hire of pavilion and grounds	1,950	1,950
Subscriptions & donations	7,026	1,141
Tenant rental income	9,233	8,976
Deferred capital grants	15	15
Income	20,699	14,582
Depreciation	(8,409)	(8,881)
Water, electricity	(730)	(866)
Other administration	(881)	(591)
Rates & insurance	(3,105)	(2,768)
Maintenance	(19,924)	(11,619)
Expenditure	(33,049)	(24,726)
Operating surplus (deficit)	(12,350)	(10,144)
Income from investments	16,549	16,221
Surplus on ordinary activities	4,199	6,077
Net movement in funds	2020	2019
Fund balances at 1 January	614,472	526,545
Surplus on ordinary activities	4,199	6,077
Gains (losses) on investments	34,634	81,850
Fund balances at 31 December	653,305	614,472

CRAIGMYLE GLEBE LIMITED

BALANCE SHEET: YEAR ENDED 31 DECEMBER 2020

	Total Funds 2020 £	Total Funds 2019 £
Fixed assets		
Tangible assets	27,552	28,648
Investments	573,744	539,110
	<u>601,296</u>	<u>567,758</u>
Current assets		
Debtors and prepayments	1,297	879
Cash at bank and in hand	50,868	46,888
	52,165	47,767
Creditors: amounts due within one	(80)	(962)
Net current assets	<u>52,085</u>	<u>46,805</u>
Fixed assets plus net current assets	653,381	614,563
Deferred income	(76)	(91)
Net assets	<u>653,305</u>	<u>614,472</u>
Capital and reserves		
General fund	79,561	75,362
Long term investments	573,744	539,110
Total capital and reserves	<u>653,305</u>	<u>614,472</u>

The notes on pages 7 to 9 form part of these accounts.

The directors are satisfied that the Company is entitled to exemption under Section 447 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

Approved by the directors/trustees on 27th September 2021.



CJ Higson

Chairman

CRAIGMYLE GLEBE LIMITED

NOTES TO THE ACCOUNTS: YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including the Statement of Recommended Practice for Accounting and Reporting by Charities.

The accounts have been prepared under the historical cost convention as adjusted for the inclusion of investments at market value.

Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards and with the requirements of the Statement of Recommended Practice for Accounting and Reporting by Charities.

Depreciation of tangible fixed assets

Fixed assets are being depreciated so as to write them off over their anticipated useful lives by equal annual instalments at the following rates:

Additions to freehold buildings	10%
Fixtures and fittings	20%
Improvements to grounds	10% - 20%

Investments

Investments are stated at market value. The gain or loss during the year is included in the Statement of Financial Activities for the year.

2. TURNOVER AND SURPLUS ON ORDINARY ACTIVITIES

The surplus (deficit) on ordinary activities has been arrived at after charging depreciation on fixed assets of £8,409 (2019, £8,881).

The directors of the Company hold honorary positions and receive no remuneration for their services.

A deferred capital grant of £300 is being recognised over 20 years on a straight-line basis, the period being the expected life of the asset acquired, with the unrecognised balance treated as deferred income in the balance sheet.

3. TAXATION

There is no liability to corporation tax as the Company is a Registered Charity. As a charity the Company is able to reclaim tax under the Gift Aid scheme and this is done each year.

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Land & Buildings	Grounds	TOTAL
Cost	£	£	£	£
At beginning of year	17,959	9,600	52,300	79,859
Additions	<u>77</u>	<u>7,236</u>	<u>-</u>	<u>7,313</u>
At end of year	<u>18,036</u>	<u>16,836</u>	<u>52,300</u>	<u>87,172</u>
Accumulated depreciation				
At beginning of year	11,199	5,760	34,252	51,211
Charge for the year	<u>3,491</u>	<u>2,407</u>	<u>2,511</u>	<u>8,409</u>
At end of year	<u>14,690</u>	<u>8,167</u>	<u>36,763</u>	<u>59,620</u>
Net book value				
At beginning of year	<u>6,760</u>	<u>3,840</u>	<u>18,048</u>	<u>28,648</u>
At end of year	<u>3,346</u>	<u>8,669</u>	<u>15,537</u>	<u>27,552</u>

In addition to the tangible fixed assets noted above, the Company also owns freehold land and playing grounds, tennis courts and two pavilions. In view of the objects of the Company, as expressed in the Memorandum of Association and because these properties and land are for the benefit of the residents of Woldingham and the surrounding district, the directors do not consider that any useful purpose would be served by estimating their market value.

5. INVESTMENTS AND RESERVES

The investments comprise a portfolio of units in funds managed by CCLA (Churches, Charities and Local Authorities) Investment Management Limited. CCLA is one of the UK's largest charity investment managers, operating with a long-term investment mandate to reflect the needs of the charity sector. The accounting standards that apply to charities require that the investment portfolio is carried at market value in the balance sheet, as follows.

	2020	2019
	£	£
Unit trusts at market value	573,744	539,110
Cost of investment in unit trusts	274,408	274,408

The investments are marked to their bid price on the 31st December each year, and their valuation necessarily reflects financial market conditions on those dates. The consequent gain or loss in the year has then to be shown in the Statement of Financial Activities. In the year to 31 December 2020 the Surplus on Ordinary Activities and the Gain on Investments, and the corresponding movements in the General fund and the Long-term investment fund,

were as follows:

	2020	movement in the year	2019
	£	£	£
General fund	79,561	4,199	75,362
Long term investments	573,744	34,634	539,110
Total Funds	653,305	38,833	614,472

The Trustees consider that the annual distribution by CCLA represents a prudent measure of the Glebe's sustainable investment income. In 2020 this income was £16,549 (2018, £16,221) and it is included within Income from ordinary activities.

6. LIABILITY OF MEMBERS

The Company is registered in England and Wales, is limited by guarantee, and does not have any share capital. The liability of members is limited to an amount not exceeding £1 per member. In the event of winding up, any assets remaining must be transferred to the Church Commissioners or such other body as is specified in the Memorandum of Association of the Company.