

Registered number: 06876284
Charity number: 1136242

William Robinson Gravetye Charity
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2024

William Robinson Gravetye Charity
(A company limited by guarantee)

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 8
Independent auditors' report on the financial statements	9 - 12
Statement of financial activities	13
Balance sheet	14 - 15
Notes to the financial statements	16 - 27

William Robinson Gravetye Charity
(A company limited by guarantee)

**Reference and administrative details of the charity, its trustees and advisers
for the year ended 31 March 2024**

Trustees	Julia Grant, Chair Mary Barkham (resigned 22 October 2023) Martin Bellamy Hugh Bullock Belinda Gordon Peter Latham OBE Richard Leman OBE Gillian Sandham (resigned 22 October 2023) Julian van Kan
Company registered number	06876284
Charity registered number	1136242
Registered office	34 Dalkeith Grove Stanmore HA7 4SG
Company secretary	Mrs Sheila Taylor
Independent auditors	Chavereys Audit Limited The Goods Shed 2 Jubilee Way Faversham Kent ME13 8GD
Bankers	HSBC 27 Gloucester Road North Finton Bristol BS7 0SQ
Estate managers	RH & RW Clutton 92 High Street East Grinstead, West Sussex RH19 3DF
Investment managers	CCLA Investment Management One Angel Lane London EC4R 3AB

William Robinson Gravetye Charity

(A company limited by guarantee)

Trustees' report for the year ended 31 March 2024

The trustees present their annual report together with the audited financial statements of the charity for the period 1 April 2023 to 31 March 2024. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Objectives and activities

a. Policies and objectives

The trustees are committed to best practice and have reviewed governance policies and procedures including internal financial controls. They have followed best practice as recommended by the Charity Commission.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Objects

The objects of the charity, as set out in the memorandum of incorporation of the company, are all objects which are regarded as exclusively charitable under the law of England and Wales and in particular to serve as corporate trustee of the 1936 charity and thereby preserve for the benefit of the public the land at West Hoathly known as the Gravetye Estate, the woodlands and wildlife thereon, including, inter alia, the manor house known as Gravetye Manor and surrounding gardens.

c. Our vision and mission

To be recognised internationally as an important estate engaging with the environment to promote resilience and biodiversity in a positive way. To provide an inspiring visitor experience that is informative and allows ideas and forestry values to be shared and developed. To protect, enhance and promote the legacy of William Robinson and the heritage of the Gravetye Estate as one of significant influence in gardening and forest garden history. To invest in the estate and to improve woodlands, buildings and other assets.

d. Main activities undertaken to further the charity's purposes for the public benefit

The trust property known as the Gravetye Estate consists of cottages, farmland, agricultural buildings, lakes and a hotel and its grounds. The assets are leased on long term agreements where appropriate. These assets yield an annual income which is applied to fund some maintenance and improvement throughout the year and to raise awareness of the estate and William Robinson's legacy via various channels of educational/social/community projects and volunteering.

The trustees have set a priority schedule for each of the various projects. This was detailed in the report for the previous year and is updated herein. These are major projects, and the costs exceed the estimated cash flow for the foreseeable future. Hence, the trustees continue to consider and implement alternative strategies to diversify income sources and to raise external funds to help finance these improvements.

William Robinson Gravetye Charity

(A company limited by guarantee)

Trustees' report (continued)

for the year ended 31 March 2024

Achievements and performance

a. Main achievements of the charity

The focus of the charity this year continued to be the transformation of the Gravetye Estate. We are implementing the vision and mission of the charity and fully reflecting the legacy of William Robinson. In practice this means.

- o Restoring and improving the woodland and the associated lakes and landscape features;
- o Developing a comprehensive understanding of the biodiversity on the estate to develop a sustainable plan for management and improvement;
- o Overseeing the leasing of the historic properties including Gravetye Manor, which operates as a hotel;
- o Developing a community volunteering and schools programme to inspire, educate and involve people in making a positive impact; and
- o Improving the physical condition and signage of footpaths and forest tracks for the public to enjoy with free accessible parking areas.

A substantial refurbishment of the farmhouse, Home Farm Cottage, has been completed and the old dairy has been converted into an education center and serves as a hub for our volunteering outreach. Work has commenced on the renovation of Moat Cottage to prepare it for rental before year end.

Other traditional buildings are now being renovated and let to local enterprises involved in the arts and land management. The process of conducting a survey of farmland has started to understand how sustainable biodiversity improvements can be funded and delivered.

The trend of increasing numbers of visitors to the estate continues post-pandemic and we welcomed 7,000+ people of all ages for long distance and leisure walks, jogging/running and horse riding during the year.

The trustees have set up task groups during the year to focus on direct improvement works in three areas:

- i. Finance and General Purposes Group – recently set up to advance financial and administrative work as the charity expands its activities;
- ii. Property Advisory Group – principal focus on improvements to the physical assets of the estate; and
- iii. Forest Advisory Group - planning and implementing improvements to the forested areas and vistas.

The key achievements from this work during the year were:

- o Continuing improvements to the public and permissive footpaths around the estate and the creation of William Robinson Woodland Trails with maps and signage to help visitors enjoy the highlights of the estate. A new joint initiative with the Gravetye Manor enables the public to visit the historic gardens around the hotel on a weekly basis;
- o The implementation of a Woodland Management Plan to harness knowledge and research to trial climate change and disease resilient tree species and planting techniques. Following clearance of Norway Spruce that was infected by Ips Typographus beetle, we have replanted with Western Red Cedar and Douglas Fir. While producing a commercial crop for the future, this will also improve the resilience of the woodlands. The area of Corsican Pine has been heavily thinned to reduce the effect of dothistroma needle blight, and to allow for some natural regeneration. We are planning to start a forest resilience and biodiversity trial involving broadleaves and conifers with Forest Research as part of the OptFORESTS project;
- o Improving biodiversity within the estate such as partnering with The Newt Conservation Partnership to restore an important pond near Lower Lake and to develop other similar conservation opportunities and putting in place a long term strategy for ecological enhancement including partnering with the Ashdown Forest Conservators and the Weald to Waves Sussex Recovery Corridor; and
- o Proactive stewardship of historic assets, including Gravetye Manor, as a legacy to William Robinson. Using events hosted by the likes of the RHS Wisley (July – Aug 2024) show casing William Robinson: Wild Gardener to increase donors and others awareness of the works of the charity.

William Robinson Gravetye Charity

(A company limited by guarantee)

Trustees' report (continued)

for the year ended 31 March 2024

Achievements and performance (continued)

b. Development

Whilst we strive to explore and expand the revenue channels to ensure the sustainability of the charity, we remain focused on engaging people and visitors with our mission and vision.

We have achieved this through expanding our educational and volunteering programme, including a SEND offer, as well as through our community events programme and outreach sessions to encourage people to connect with nature. We provide inspiring and creative educational opportunities for people who visit us.

Our focus for 2023-24 was on the following three outcomes: Connecting people with nature; ensuring a wider range of people are involved in nature; helping people have greater wellbeing; and enabling people to learn about nature, leading to a change in mindsets and opportunities.

Our aim has been to increase the number of people engaging with Gravetye Estate and facilitating opportunities for individuals to visit and interact with us regularly, enabling cumulative learning. These opportunities have included educational sessions for young people of all abilities and our community programme welcoming the public.

In the last year visitors and students of all ages and abilities interacted with Gravetye Estate. This included:

- Community volunteers – 144 attendees providing over 6,000 hours of help
- Secondary schools – students from Sackville School, Lingfield College and Imberhorne School
- Primary schools – Estcots Primary School and St Mary's CofE School
- Special Educational Needs and Disabilities (SEND) – Sackville School, Imberhorne School Gardening Club and Philpots Special School
- Scouts/Guides – children from 1st West Hoathly Scouts
- Duke of Edinburgh Award Scheme – over 5,000 young people utilised the estate as part of their bronze and silver awards
- Corporate volunteering days – LexisNexis Risk Solutions, Northern Trust and Roche Diagnostics Ltd.

We have partnered with Weald to Waves and we are developing mutually beneficial relationships with the Royal Horticultural Society, Conservators of Ashdown Forest, Sussex Wildlife Trust, Sussex Ornithology Society, Nature England, Lees Court Estate, University of Brighton, Sussex University as well as Forest Research.

As a charity we also count on the funding we receive from donors. This helps us meet the objectives of maintaining and developing the estate in accordance with William Robinson's legacy. We extend our gratitude to the funding made available by Lochlands Trust, Lawson Trust and the Swire Charitable Trust.

c. Estate management

RH and RW Clutton continue to manage day to day activity on the estate and supervise specialist contractors on forestry, property, and civil engineering matters.

d. Forestry

Jamie Kirkman, Forestry & Sawmill Manager, The Balcombe Estate, continues in his woodland advisory role. He is responsible for day-to-day forestry operations and for managing tree health issues related to ash die back and Ips typographus. In addition, he is overseeing the implementation of the Woodland Management Plan under the direction of the Forest Advisory Group.

William Robinson Gravetye Charity
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2024

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Net result

The trustees consider the charity to be financially stable and the detailed results for the year are set out in the statement of financial activities, balance sheet and notes which accompany this report.

During year the charity incurred a deficit of £9,793 (2023: deficit £182,630) before unrealised gains on revaluation of its investments of £125,179 (2023: loss £54,577) resulting in a net gain in funds of £115,386 (2023: loss £237,207).

William Robinson Gravetye Charity

(A company limited by guarantee)

Trustees' report (continued)

for the year ended 31 March 2024

c. Unrestricted but Designated Reserves

The charity has free reserves of £91,266 (2023: £101,058) (free reserves are defined by the charity as equal to net current assets). A considerable amount of expenditure is required to maintain the existing property assets and wider estate (eg: replanting woodland which has been devastated by pest and/or disease). The trustees have identified the following specific projects for which existing reserves have been designated and have been adjusted by inflation. These were first reported in the previous year's accounts with most projects already commenced and/or ongoing.

Area	Expected costs @ 3/2023	Adjusted costs @3/2024	Expenditure to date *	Timing
Buildings				
- Volunteer access	£65,000	£68,250	£24,500	2023/24
- Moat Cottage renovations	£150,000	£157,500	£84,065	2024/25
- Solar installation	£50,000	£52,500	£nil	2024/25
- Estate property repair and refurbishment	£473,900	£497,595	£90,734	2024/25
Forestry/woodland – developing resilient forest	£315,000	£330,750	£23,208	2023-28
William Robinson woodland Legacy	£62,000	£65,100	£nil	2023-28
Dams & lakes - contingency	£150,000	£157,500	£nil	2023-28
TOTAL	£1,265,900	£1,329,195	£222,507	

(* all costs were incurred in 2023/24 financial year except Moat Cottage which has occurred since)

The current projected lease and rental income help to cover some of the ongoing costs of maintaining the overall estate, but they will not be sufficient for the life cycle capital costs and improvement of both the property and forestry assets as planned. The forestry expenditure will occur later this year and for the next 2 years as replanting gets underway and new tracks laid. The same applies for property repair. Given the importance of volunteers and increasing access for schools and other visitors, there has been a focus on this area with the work done on the Old Dairy to provide a meeting place as well as signage etc.

The total cost of the designated and other projects, based on 2023 prices/costs will consume our available liquid assets resulting in us having insufficient provisions to comply with our stated liquidity ratios. Thus, there remains the need for judicious planning and prioritising to focus on those projects that be funded and will deliver immediate revenue.

William Robinson Gravetye Charity **(A company limited by guarantee)**

Trustees' report (continued) **for the year ended 31 March 2024**

The new legislation for the renting of property means significant expenditure is required to ensure that we comply. As for the forest, large investments are needed not only to improve biodiversity on the estate, but also meet the costs of restoring forest already impacted by plant health challenges such as Ips, dothistroma and chalara.

Thus, other sources of funding are essential to meet these investments and ensure the charity has a healthy reserve (sufficient to cover operating costs over a defined period) to sustain the overall legacy in perpetuity.

d. Risks, controls and mitigants

The trustees are responsible for ensuring that the charity has an appropriate system of risk management and controls.

The most significant risks relate to loss of income from properties, and the risk of tree disease and climate change damages. Mitigation includes a focus on ensuring a sound relationship with the leaseholders and the establishment of new funding opportunities, supported by the new strategy developed by trustees in 2020, and which continues to be reviewed to meet the demands as required. Mitigations to improve tree health include regular inspection and pre-emptive felling, where necessary, and measures to improve the resistance of existing trees and plant new disease and climate resilient species.

The priority remains to develop the existing revenue streams as well as diversifying funding sources to preserve and enhance the legacy of William Robinson.

The charity uses HSBC as its bankers and CCLA Investment Management as investment managers. These funds are managed in accordance with the trustees' investment policy, as well as ESG criteria and compatibility.

Structure, governance and management

a. Constitution

The property known as the Gravetye Estate was originally devised under the will of the late William Robinson to be utilised for the purposes of State Forestry.

The William Robinson Charity (number 256766) was registered on 25 September 1968 and was established by a Scheme of the High Court (Chancery Division) on 13 July 1936 and a Scheme of 13 February 1959 as amended by a Scheme of the Commissioners of 16 July 2001. The William Robinson Gravetye Charity (number 1136242) was registered on 9 April 2009 and registered as a company limited by guarantee on 14 April 2009. The assets and liabilities of the former William Robinson Gravetye Charity (number 256766) were designated as The William Robinson Gravetye Charity (number 1136242-1) and subsumed as a subsidiary to charity 1136242 under a uniting direction on 24 November 2010.

b. Methods of appointment or election of trustees

The charity is governed by a board of trustees which meets at least four times a year. The trustees of the charity are appointed by its member.

The board of trustees consists of nine trustees: two are non-executive Forestry Commissioners. Trustees are recruited to give the charity a broad base of experience and to bring a range of skills including environmental policy, property, forestry, horticulture, finance and leisure and community investment. Some trustees are recruited from the area local to Gravetye Estate. All trustees are given a thorough induction session on the governance and operations of the charity. Training needs are continually monitored by the charity administrator to ensure the trustees are up to date with relevant information and requirements.

During the year two trustees, Gillian Sandham and Mary Barkham, came to the end of their terms. We owe them a tremendous thank you for their contribution and vision to the charity and in the building on the legacy of William Robinson.

William Robinson Gravetye Charity

(A company limited by guarantee)

Trustees' report (continued)

for the year ended 31 March 2024

Members' liability

The Forestry Commission is the sole member and subscriber to the company. Under clause 7 of the Memorandum of Association the member is liable to contribute a sum not exceeding £1 in the event of the company being wound up whilst a member or within one year after ceasing to be so.

Statement of trustees' responsibilities

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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.

Disclosure of information to auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Chavereys Audit Limited, have indicated their willingness to continue in office. The designated trustees will propose a motion reappointing the auditors at a meeting of the trustees.

Approved by order of the members of the board of trustees and signed on their behalf by:

Julia Grant

Julia Grant

Date: 11 July 2024

William Robinson Gravetye Charity

(A company limited by guarantee)

Independent auditors' report to the Members of William Robinson Gravetye Charity

Opinion

We have audited the financial statements of William Robinson Gravetye Charity (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees' with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

William Robinson Gravetye Charity
(A company limited by guarantee)

Independent auditors' report to the Members of William Robinson Gravetye Charity
(continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

William Robinson Gravetye Charity
(A company limited by guarantee)

Independent auditors' report to the Members of William Robinson Gravetye Charity
(continued)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011.

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the management that represented a risk of material misstatement due to fraud. Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Other matters

In the year ended 31 March 2023 the charity satisfied the audit exemption criteria and therefore the comparative figures in these accounts were not audited.

William Robinson Gravetye Charity
(A company limited by guarantee)

Independent auditors' report to the Members of William Robinson Gravetye Charity
(continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Chavereys Audit Limited

Faversham

17 July 2024

William Robinson Gravetye Charity
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Grants	3	3,912	23,951	27,863	-
Charitable activities	4	234,294	-	234,294	189,725
Investments	5	33,099	-	33,099	27,816
Total income		271,305	23,951	295,256	217,541
Expenditure on:					
Charitable activities	6	287,961	17,088	305,049	400,171
Total expenditure		287,961	17,088	305,049	400,171
Net (expenditure)/ income		(16,656)	6,863	(9,793)	(182,630)
Net gains/(losses) on investments		125,179	-	125,179	(54,577)
Net movement in funds		108,523	6,863	115,386	(237,207)
Reconciliation of funds:					
Total funds brought forward		10,414,949	-	10,414,949	10,652,156
Net movement in funds		108,523	6,863	115,386	(237,207)
Total funds carried forward		10,523,472	6,863	10,530,335	10,414,949

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

The notes on pages 16 to 27 form part of these financial statements.

William Robinson Gravetye Charity
(A company limited by guarantee)
Registered number: 06876284

Balance sheet
as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Heritage assets	10	9,000,000	9,000,000
Investments	11	1,439,070	1,313,891
		<u>10,439,070</u>	<u>10,313,891</u>
Current assets			
Debtors	12	33,236	56,894
Cash at bank and in hand		108,043	85,700
		<u>141,279</u>	<u>142,594</u>
Creditors: amounts falling due within one year	13	(50,013)	(41,536)
		<u>91,266</u>	<u>101,058</u>
Net current assets		<u>91,266</u>	<u>101,058</u>
Total assets less current liabilities		<u>10,530,336</u>	<u>10,414,949</u>
Net assets excluding pension asset		<u>10,530,336</u>	<u>10,414,949</u>
Total net assets		<u>10,530,336</u>	<u>10,414,949</u>
Charity funds			
Restricted funds	14	6,863	-
Unrestricted funds			
Gravetye Manor and estate	14	9,000,000	9,000,000
Buildings	14	660,611	738,900
Forestry and woodland	14	307,542	315,000
William Robinson Legacy	14	65,100	62,000
Dams and lakes	14	157,500	150,000
General funds	14	332,720	149,049
Total unrestricted funds	14	<u>10,523,473</u>	<u>10,414,949</u>
Total funds		<u>10,530,336</u>	<u>10,414,949</u>

William Robinson Gravetye Charity
(A company limited by guarantee)

Balance sheet (continued)
as at 31 March 2024

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Julia Grant

Julia Grant

Date: 11 July 2024

The notes on pages 16 to 27 form part of these financial statements.

William Robinson Gravetye Charity

(A company limited by guarantee)

Notes to the financial statements for the year ended 31 March 2024

1. General information

The charity is a company limited by guarantee registered in England and Wales. The registered office is 34 Dalkeith Grove, Stanmore HA7 4SG

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are presented in pounds sterling and are rounded to the nearest £1.

William Robinson Gravetye Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees are not aware of any material matters that would lead to the reasonable conclusion that the charity is not a going concern and the financial statements are therefore prepared on this basis.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from the letting of heritage assets held by the charity is considered to be charitable income since the primary purpose for holding these assets is not for investment purposes.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

William Robinson Gravetye Charity
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

2. Accounting policies (continued)

2.5 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the revaluation model, heritage assets are measured at fair value.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(losses) on investments' in the statement of financial activities.

2.7 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

The land and buildings comprising the Gravetye Manor Estate constitute a permanent endowment of the charity.

3. Income from grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	3,912	-	3,912	-
Grants	-	23,951	23,951	-
	<u>3,912</u>	<u>23,951</u>	<u>27,863</u>	<u>-</u>

William Robinson Gravetye Charity
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Rental income from heritage assets	198,302	198,302	155,019
Sale of timber and other income	35,992	35,992	34,706
	<u>234,294</u>	<u>234,294</u>	<u>189,725</u>

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from listed investments	32,382	32,382	27,811
Bank interest	717	717	5
	<u>33,099</u>	<u>33,099</u>	<u>27,816</u>

6. Analysis of charitable expenditure

	Direct costs 2024 £	Support and governance costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable expenditure	<u>209,086</u>	<u>95,963</u>	<u>305,049</u>	<u>400,171</u>
<i>Total 2023</i>	<u>328,280</u>	<u>71,891</u>	<u>400,171</u>	

William Robinson Gravetye Charity
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

6. Analysis of charitable expenditure (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Estate	32,358	50,603
Forest	56,046	48,266
Lakes	720	1,250
Let property	18,091	16,561
Insurance	5,938	4,081
Irrecoverable VAT	12,282	24,019
Home Farm surrender of tenancy and cottage renovations	83,651	183,500
	209,086	328,280

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	21,157	19,718
Office costs	11,688	18,775
Advertising and media	5,962	-
Management fees	18,453	12,127
Professional fees	16,428	10,714
Trustees expenses (governance cost)	3,831	3,426
Accountancy (governance cost)	2,458	2,200
Audit (governance cost)	5,000	-
Training and conferences	-	2,233
Volunteer facilitation expenses	10,986	2,698
	95,963	71,891

William Robinson Gravetye Charity
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

7. Staff costs

	2024	2023
	£	£
Wages and salaries	20,163	<i>19,325</i>
Contribution to defined contribution pension schemes	993	<i>393</i>
	21,156	<i>19,718</i>

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
General	1.00	<i>1.00</i>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - *£NIL*).

During the year ended 31 March 2024, expenses totalling £1,147 (2023: £832) were reimbursed or paid directly to 4 (2023: 3) trustees in respect of travel expenses for meetings.

9. Taxation

As a registered charity the company is not liable to corporation tax on investment income or gains nor income derived from its charitable activities.

William Robinson Gravetye Charity
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

10. Heritage assets

Assets recognised at valuation

	Gravetye Manor and estate 2024 £
Market value at 1 April 2023	9,000,000
Market value at 31 March 2024	<u>9,000,000</u>

The estate was professionally valued at 31 March 2024 by RH & RW Clutton on the basis of unencumbered freehold interests and subject to existing tenancies.

The original value of the estate on acquisition by the charity and subsequent costs to date are not known.

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	1,313,891
Revaluations	125,179
At 31 March 2024	<u>1,439,070</u>

All investments held are listed in the UK. The historic cost of the investments was £1,164,494 (2023: £1,164,494).

12. Debtors

	2024 £	2023 £
Trade debtors	28,756	35,475
Other debtors	4,216	21,419
Prepayments and accrued income	264	-
	<u>33,236</u>	<u>56,894</u>

William Robinson Gravetye Charity
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	9,072	3,399
Other taxation and social security	2,817	5,374
Accruals and deferred income	38,124	32,763
	50,013	41,536

William Robinson Gravetye Charity
(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 March 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Gravetye Manor and estate	9,000,000	-	-	-	-	9,000,000
Buildings	738,900	-	(115,234)	36,945	-	660,611
Forestry and woodland	315,000	-	(23,208)	15,750	-	307,542
William Robinson Legacy	62,000	-	-	3,100	-	65,100
Dams and lakes	150,000	-	-	7,500	-	157,500
	<u>10,265,900</u>	<u>-</u>	<u>(138,442)</u>	<u>63,295</u>	<u>-</u>	<u>10,190,753</u>
General funds						
	<u>149,049</u>	<u>271,306</u>	<u>(149,519)</u>	<u>(63,295)</u>	<u>125,179</u>	<u>332,720</u>
Undesignated funds						
Total Unrestricted funds	<u>10,414,949</u>	<u>271,306</u>	<u>(287,961)</u>	<u>-</u>	<u>125,179</u>	<u>10,523,473</u>
Restricted funds						
Grant for woodlands management plan	-	1,180	(1,180)	-	-	-
School sessions and volunteer hub	-	3,000	(2,851)	-	-	149
Volunteer coordinator salary	-	6,000	(2,214)	-	-	3,786

William Robinson Gravetye Charity
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

14. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
House Martins conversion	-	10,821	(8,965)	-	-	1,856
Sundry small funds < £1,000	-	2,950	(1,878)	-	-	1,072
	<u>-</u>	<u>23,951</u>	<u>(17,088)</u>	<u>-</u>	<u>-</u>	<u>6,863</u>
Total of funds	<u>10,414,949</u>	<u>295,257</u>	<u>(305,049)</u>	<u>-</u>	<u>125,179</u>	<u>10,530,336</u>

The Gravetye Manor and estate designated fund represents the book value of heritage assets held by the charity. These had previously been shown in the accounts as a permanent endowment, however upon review the trustees do not consider this to be the correct treatment as the legal conditions to create an endowment are not believed to exist. However the purpose of the charity is the preserve the Gravetye Estate and the trustees do not regard this asset as readily realisable and it has therefore been reclassified as a designated fund not forming part of the free reserves of the charity.

William Robinson Gravetye Charity
(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 March 2024**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 March 2023</i> £
Unrestricted funds						
Designated funds						
Gravetye Manor and estate	9,000,000	-	-	-	-	9,000,000
Buildings	-	-	-	738,900	-	738,900
Forestry and woodland	-	-	-	315,000	-	315,000
William Robinson Legacy	-	-	-	62,000	-	62,000
Dams and lakes	-	-	-	150,000	-	150,000
	<u>9,000,000</u>	<u>-</u>	<u>-</u>	<u>1,265,900</u>	<u>-</u>	<u>10,265,900</u>
General funds						
Undesignated Funds	1,652,156	217,541	(400,171)	(1,265,900)	(54,577)	149,049
Total Unrestricted funds	<u><u>10,652,156</u></u>	<u><u>217,541</u></u>	<u><u>(400,171)</u></u>	<u><u>-</u></u>	<u><u>(54,577)</u></u>	<u><u>10,414,949</u></u>

William Robinson Gravetye Charity
(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 March 2024**

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2024
	£	£	£	£	£	£
Designated funds	10,265,900	-	(138,442)	63,295	-	10,190,753
General funds	149,049	271,306	(149,519)	(63,295)	125,179	332,720
Restricted funds	-	23,951	(17,088)	-	-	6,863
	<u>10,414,949</u>	<u>295,257</u>	<u>(305,049)</u>	<u>-</u>	<u>125,179</u>	<u>10,530,336</u>

Summary of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
Designated funds	9,000,000	-	-	1,265,900	-	10,265,900
General funds	1,652,156	217,541	(400,171)	(1,265,900)	(54,577)	149,049
	<u>10,652,156</u>	<u>217,541</u>	<u>(400,171)</u>	<u>-</u>	<u>(54,577)</u>	<u>10,414,949</u>

William Robinson Gravetye Charity
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable to the fund and amounted to £393 (2022 - £89) were payable to the fund at the balance sheet date and are included in creditors.

17. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2024.