

**THE CREMATION SOCIETY OF GREAT BRITAIN
REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2023**



Charity number 209978
Company number 183397

THE CREMATION SOCIETY OF GREAT BRITAIN
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

THE CREMATION SOCIETY OF GREAT BRITAIN

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THE CREMATION SOCIETY OF GREAT BRITAIN

REPORT OF THE COUNCIL

1. GENERAL INFORMATION

The Cremation Society is a registered charity, not conducted for profit, and was originally founded in 1874 by Sir Henry Thompson, Bart. The Society was incorporated in 1922 under the Companies Act as a company limited by guarantee, and without a share capital.

Honorary President

Lord de Mauley

Vice Presidents

Ulf Lagerström, LLM

The Reverend Professor Douglas J Davies FBA

Honorary Treasurer

R D Clarke

Council

Lord de Mauley (Honorary President)

Professor H J Grainger OBE (Chair)

C F Rickman (Vice-Chair)

R D Clarke

Professor H A Conway

Right Revd C Foster

D A Kerslake

A Mallalieu (died 26 January 2023)

Executive Officer & Secretary

W Buchan

Registered Office

Brecon House, Albion Place, Maidstone, Kent ME14 5DZ

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Email: info@cremation.org.uk

Website: www.cremation.org.uk

Auditors

Begbies

Unit 14 Park Barn

Evegate Business Park

Smeeth

Ashford

TN25 6SX

Solicitors

Geldards LLP

Dumfries House

Dumfries Place

Cardiff CF10 3ZF

Bankers

National Westminster Bank plc

Regent Street

London

Registrations

Charity registered number 209978

Company registered number 183397

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2. **OBJECTIVES AND ACTIVITIES**

The Society was founded in 1874 by Sir Henry Thompson, Bart to promote a more sanitary, reverent and inexpensive method of disposing of the dead. The Society's current charitable objectives are:

Objectives

- to promote the practice of cremation for the respectful disposal of the bodies of dead persons;
- to advance public education in the practice and ethics of cremation; and
- to investigate methods of disposing of the bodies of dead persons which appear to the Society to be superior to cremation and, if the Society thinks fit, to promote such methods and advance public education in their practice and ethics either instead of or in addition to cremation.

Strategies

Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Council members undertake a review of the Society's strategy every three years to ensure the Society's objectives are being met and to ensure that the Society's activities remain relevant and aligned to its objectives. Under its current strategic plan, the Society will concentrate on three keys areas:

- research – building a systematic picture of the impact of the practice of cremation from an environmental, societal and financial perspective, to provide an easy pathway for the public to consult in order to make informed decisions about their funeral choices
- data collection – including the monitoring and analysing of changes in practice to highlight best practices where they evolve – and to educate the public and cremation sector generally, in any moving trends
- international co-operation – to pursue existing and new working relationships with international colleagues, for joint working opportunities to be explored and knowledge to be shared

The Society looks to achieve its current charitable aims and strategic objectives through:

- hosting and supporting cremation conferences, meetings and lectures, both nationally and internationally
- promoting the work of the International Cremation Federation and other international colleagues
- publication of materials and public communications to disseminate knowledge about cremation
- continued collation and publication of national and international statistical information and cremation data
- monitoring all forms of new technology and equipment that may better protect the environment for the future
- providing an impartial resource to members of the public and funeral sector generally on all matters relating to cremation

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Future Aims

Looking ahead the Society plans to:

- continue to work with government departments, stakeholders and fellow organisations, including through its membership of the Deceased Management Advisory Group (DMAG)
- promote the role of the Society as the international repository of cremation statistics and data worldwide and by building on existing relationships with international colleagues, to promote cremation practice, where appropriate, across the world
- employ a data analyst on short term contract to work on specific projects regarding statistics for the sector and the public
- through Council members' appointment to the International Cremation Federation to continue to promote best cremation practice nationally and internationally
- foster national and international research projects on cremation, to analyse current societal attitudes and approaches to cremation generally and to explore more specific areas that may require more detailed research
- commemorate its 150th anniversary with a series of events and publications throughout its anniversary year commencing on 13th January 2024
- promote good practice within the cremation sector where this leads to a reduction in the environmental impact of cremation
- continue to explore additional or alternative methods of disposal where appropriate, particularly with the environmental, societal and financial impact of alternative methods in mind
- monitor its operations in order to evaluate the success of its strategies.

3. ACTIVITIES AND PERFORMANCE

a. External Representation

The Society is represented by its Council members or its Executive Officer on a number of external groups, which enable the Society to pursue its charitable objectives. These include:

Deceased Management Advisory Group (DMAG)

DMAG was formed in March 2020 when the government met with representative bodies from the death care sector regarding the COVID-19 outbreak. The Group is formed of representatives from the National Association of Funeral Directors (NAFD), National Society of Allied and Independent Funeral Directors (SAIF), Institute of Cemetery and Crematorium Management (ICCM), Federation of Burial and Cremation Authorities (FBCA), Funeral Suppliers' Association (FSA), Association of Private Crematoria and Cemeteries (APCC) and the Cremation Society.

The Group continues to meet on a monthly basis, continuing to work with Government representatives on many sector-wide issues including: the ongoing implementation of the Medical Examiner system; the review of the Process Guidance Notes for crematoria, the campaign for the re-use of graves, winter contingency

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planning, the Law Commission's project on the law surrounding the care of the deceased, and the impact of the CMA's Funerals Market Investigation Order.

The Group submitted an application to be included as part of the COVID-19 inquiry and intends to feed into the inquiry in its later modules.

All-Party Parliamentary Group for Funerals and Bereavement (APPG)

The Society, along with DMAG colleagues, funds the secretariat of the APPG for Funerals and Bereavement.

The Group has discussed many challenges facing the sector which have included the rise in energy costs and the possible impact of energy shortages; the campaign for the re-use of graves; the introduction of a Private Member's Bill dealing with the regulation of privately-owned burial grounds; and the issues arising from the ongoing implementation of the Medical Examiner system in England and Wales.

An in-person APPG meeting was held in Westminster to discuss the Law Commission's project which will look at the laws surrounding the care of the deceased and contributions were made from the Society as well as many of the leading funeral organisations.

Lord de Mauley is a Parliamentary officer of the APPG; Wendy Buchan and various Council members represent the Society at APPG meetings.

Environment Agency – Process Guidance Notes Technical Working Group

A Technical Working Group was established by the Environment Agency in July 2021 to consider the revision of the current Process Guidance Notes 5/2(12) for crematoria. The Society has contributed to the work of the Group and the preparation of the revised Guidance, which is expected to be presented by Defra for public consultation by the end of 2023.

Law Commission Project: Burial, Cremation, and New Funerary Techniques

In December 2022, the Law Commission launched its project looking at the current law governing burial and cremation and investigating what legislation may be required for new funerary techniques. The Society has met with the Law Commission team to outline the key areas that it believes should be covered by the project. The Society will continue to work with and assist the team as it looks to modernise the current legislation to ensure it is future-proof and fit for current purposes.

Burial and Cremation Advisory Group (BCAG)

The activities of BCAG were stalled during the COVID-19 pandemic but meetings chaired by the Ministry of Justice have been resumed and the Society is represented by Wendy Buchan. The Group discusses issues affecting the burial and cremation sector and recent topics of discussion have included the Law Commission's project on modernising the law around funerary methods, updates on death certification legislation and the potential impact of the non-removal of medical implants on crematoria.

Crematoria Abatement of Mercury Emissions Organisation (CAMEO)

As part of its commitment to its environmental responsibilities, the Society continues to work with its FBCA colleagues in the ongoing provision of the CAMEO scheme, with Professor Hilary Grainger representing the Society, as one of the CAMEO directors. 77% of cremations carried out in the UK were fully abated in 2022, with 83% of crematoria participating in the CAMEO scheme. It is intended that CAMEO Limited will continue to operate to carry through the successful Burden-Sharing Scheme for Mercury Emission Reduction.

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Council of British Funeral Services (CBFS)

The Council of British Funeral Services is a forum of representatives from across the death care sector, providing an opportunity for every organisation to discuss issues facing the sector and update on their current work. More recent discussions have included the subject of alternative funerary methods. Wendy Buchan represents the Society on the Council.

Churches' Funerals Group

The Society is represented on the Churches' Funeral Group (CFG) by Debbie Kerslake. The CFG is chaired by the Right Reverend Christopher Foster, formerly Bishop of Portsmouth, who is also on the Council of the Cremation Society. The CFG was formed in 1982 by the mainstream churches in England and Wales, as an advisory group to co-ordinate policy relating to the pastoral and administrative aspects of funeral services at cemeteries and crematoria, and to represent the Churches in negotiations and discussions with central Government, local authorities and other organisations connected with funerals and the care of bereaved people. The group consists of representatives from the largest Christian denominations along with representatives of funeral directors (the NAFD and SAIF); burial and cremation authorities (the ICCM) and Quaker Social Action.

The year saw the group develop a submission to the Law Commission's scoping exercise on its project looking at the 'Disposal of the Dead'. The group has also continued to discuss key developments, including the rise of direct cremation and the implications of this for those bereaved and new methods of disposal, in particular alkaline hydrolysis. It was good to welcome Professor Douglas Davies, the Director of the Centre for Death-Life Studies, Professor in the Study of Religion, at Durham University and Vice-President of The Cremation Society, to speak to the group about the theological and liturgical issues surrounding the disposal of human bodies, and in particular related to alkaline hydrolysis.

The group receives regular reports relating to BCAG, CBFS, Byw Nawr (Living Now), Life Events and Dying Matters

The group continues to promote the Cremation Society's News Review and was represented at the CBCE conference.

International Collaboration

International Cremation Federation

The ICF was established in 1937 to 'promote the practice of cremation to the highest standard'. The Society's Chair, Professor Hilary Grainger OBE was appointed as Vice-President at the ICF's General Council meeting that was held in Panama City in September 2022. Council member Professor Heather Conway also sits on the ICF's Legal sub-committee.



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European Cremation Network

The Society was invited to present on its history and current work, to delegates at the European Cremation Network's annual conference near Heathrow. The conference covered a range of topical subjects including the debate surrounding gas versus electric cremators, digitalisation, sustainability and new developments affecting the cremation sector.

The Society provided the country report for Great Britain and delegates also took part in a field trip to Woking Crematorium, being the UK's first crematorium established by the Society.



European colleagues

The Society's Chair and Executive Officer were invited to visit a number of crematoria in Belgium, to discuss the challenges faced by Belgian colleagues and their approach to limiting the environmental impact of cremation, as well as the development of best practices. The crematoria visited were of particular architectural importance and an article on this visit will be published in Pharos International.



Public and Sector Education

○ Educational Events

Cremation and Burial Communication and Education (2023)

The Cremation Society worked again with colleagues at the FBCA in co-hosting CBCE, an annual educational conference aimed at the burial and cremation sector. CBCE 2023 was held at the Hilton, Ageas Bowl, Southampton from 26 to 28 June 2023. The conference includes an extensive exhibition of trade representatives covering products and service available to the funeral sector.

Keynote speakers including representatives from the Ministry of Justice, Robert Swanson QPM (Scottish Government Senior Inspector of Burial, Cremation and Funeral Directors), Professor Nick Hopkins (Law Commissioner), as well as other highly respected speakers from across the sector presented papers covering issues including the re-use of graves, crematorium architecture, climate change, the history of electric cremators and faith in funerals. The speakers' papers will be published in future issues of the Society's Pharos International publication, where permission allows.

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The conference also provided delegates with an opportunity to attend two additional workshops: A 'Women in Business' networking meeting and a 'Pacemakers: should we remove?' breakfast networking meeting. This provided delegates with the opportunity to share knowledge and experiences from working within the cremation and bereavement sector. The programme also incorporated a visit to Test Valley Crematorium.

The Society funded a bursary, awarded to Tsz On Chan of Durham University, who is currently studying the impact of the Society's work on the development of cremation in Hong Kong.



Cross-organisation projects

The Cremation Society welcomes the opportunity to work collaboratively with other organisations within the funeral sector and is pleased to support the FBCA with its series of Environmental Seminars, which aim to provide cremation sector organisations with an understanding of how their environment impact can be reduced.

The Society has also been part of a cross-organisation discussion group looking at the current Public Health Funeral provision in England and Wales, and how this impacts on bereaved people. The group is exploring possible research projects to provide qualitative and quantitative data which would be used to feed into a potential campaign to see the current Government guidance improved and applied more consistently across the sector.

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Lectures

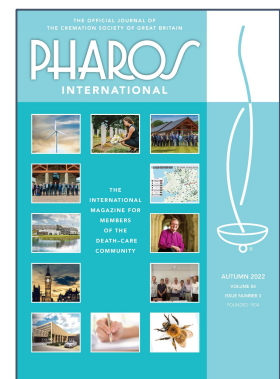
Professor Grainger represented the Society in giving a lecture on 'The Victorian & Edwardian Architectural Expression of Cremation: Lawnswood Crematorium in its Cultural Context', as part of a series of lectures by The West Yorkshire Victorian Society. Professor Grainger also presented the country report for the United Kingdom at the International Cremation Federation General Council Meeting in Panama City.

○ Publications

As part of its environmental awareness, it is the intention that all of the regular publications produced by the Society will be made available in digital format. The publications produced by the Society are either available to purchase or download from the Society's website:

● Pharos International

Founded in 1934, Pharos International is the official journal of the Cremation Society and the International Cremation Federation. Since July 2019 an additional dedicated annual statistics issue has been published. Contents include news articles on crematoria development and planning updates, environmental features, Government news, and articles covering a wide spectrum of subjects relating to the cremation sector.



● Directory of Crematoria

The Society's annual **Directory of Crematoria** is the definitive publication of its kind with 250 copies printed annually and used widely across the funeral sector. The Directory includes detailed information on crematoria across the British Isles, as well as information on building costs, facts and figures including the table of cremations. The Directory is an essential resource and will be made available for the first time in digital format in 2023.

Other publications include '**Questions People Ask about Cremation**' and '**Catholics and Cremation**', both of which are available as a free download from the Society's website.



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- **Online**

The Society provides a comprehensive website as well as a free monthly e-newsletter. Social media channels are also used to provide news updates and communications affecting the cremation sector, in real time.

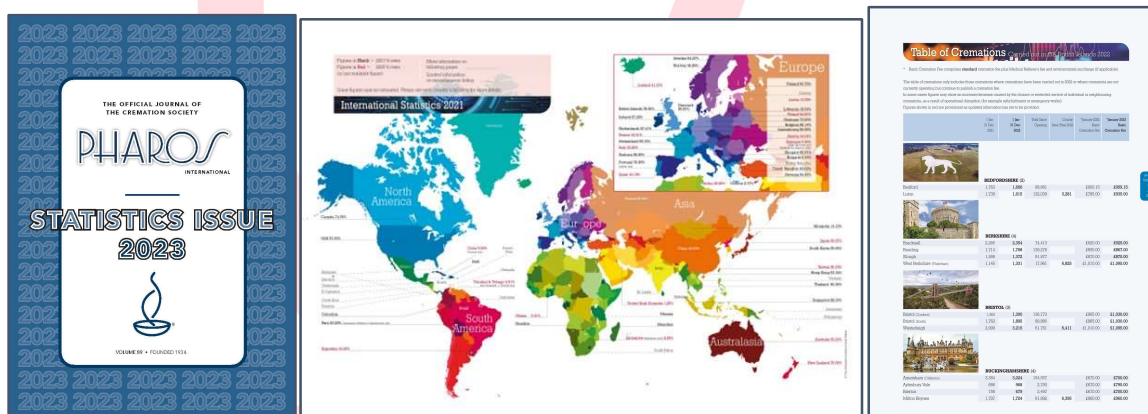
The Society's website can be accessed at www.cremation.org.uk and provides a wealth of information including data on the progress of cremation since 1885, national and international cremation statistics, cremation numbers by county, links to cremation forms and guidance, cremation fee information from all crematoria across the British Isles, as well as information on the history of modern cremation.

The Society's monthly e-news review is free-to-view and can be subscribed to via the Society's website. It is currently circulated to over 1700 recipients worldwide, providing news updates from across the cremation sector. As well as communicating news via the e-newsletter, public and sector engagement also takes place via the Society's social media pages on X (formerly Twitter) and LinkedIn.

- **Statistics**

The Society collects annual data from all crematoria across the British Isles including information on cremation numbers, cremation fees, the provision of facilities/services by crematoria. Both national and international cremation numbers are published on the Society's website. This information is also published in the dedicated statistics issue of Pharos International which is used extensively by individuals and organisations from across the funeral profession.

The Society's Council would like to record its thanks to all who provide this information enabling the sector to be fully informed of cremation trends and data.



Public and Sector Engagement

- **Enquiries**

The Society provides free advice to members of the public and funeral sector colleagues – enquiries regularly feature questions of entitlement to ashes, the non-notification of the cremation of a family member, or how to deal with unclaimed ashes. All enquiries are recorded in a log and have been used to feed into the Law Commission's scoping phase of their project which will look at modernising the law surrounding burial and cremation (and other funerary methods). The Society often works with fellow organisations to try to ensure any concerns or queries are resolved as quickly as possible.

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- **Archives**

The Society's Archives are stored at the University of Durham's Palace Green Library (Special Collections Section). Details of the collection can be found via the Society's website at www.cremation.org.uk/archives.

Sector engagement

The Society has supported other organisations within the death care sector in attending a number of events. These have included attending dedication services and official opening services for new crematoria at Waseley Hills, Aylesbury Vale, Lelley Fields, Maple Park, and New Forest; attending the ICCM Learning Convention, whilst also attending a number of sector organisations' conference banquets.

- **Research**

The Society has funded and received a research report, 'British Crematorium Managers and Covid-19', by Professor Douglas Davies and Georgina Robinson of Durham University. The research addressed the impact on crematorium staff, of the provision of cremation services throughout the Covid-19 pandemic. The research report will be lodged with the Society's Archives at Durham University.

4. **FINANCIAL REVIEW**

The Group results for the year are shown in the consolidated summary income and expenditure account and the consolidated statement of financial activities. The net surplus in funds of the Group for the year was £754,280 as compared with a surplus of £183,337 for the previous year.

- **Brecon House**

The property provides a significant income for the Society. The second and third floors are now occupied, with the ground floor currently vacant. The commercial rental property market is experiencing a period of stagnation as a result of general uncertainty in the property market. The property is kept under review and the current intention is to re-let the ground floor as soon as the market improves.

Messrs Watson Day, Chartered surveyors, act as the Society's property managers advising the Society on all aspects of its responsibilities.

The Society engaged a third party to undertake an environment assessment of the property and is instigating a number of recommendations made.

- **Investments**

The Society's investment portfolio is managed by Sarasin & Partners. A formal review presentation is made to the Council at least once during the year by the Investment Fund Manager. The latest presentation was given at the Council Meeting held on 19 July 2023. The income from the portfolio's endowment fund continues to be monitored and distributions will be adjusted if that becomes necessary.

- **Subsidiary company - The London Cremation Company plc**

The charity is the major shareholder in The London Cremation Company plc, a company registered in England, which owns and operates crematoria at Golders Green and St. Marylebone in London, Woking St. John's in Surrey, Banbury in North Oxfordshire and the Garden of England (Sittingbourne) and Thames View (Gravesend) both situated in Kent.

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During the year under review the Company's profit before taxation amounted to £1,356,195. In the previous year the profit before taxation amounted to £590,225. The Company carried out 8,820 cremations during the year, an increase of 405 (5%) on the previous year.

- **Market value of subsidiary's freehold and leasehold land and buildings**

In the opinion of the Directors of The London Cremation Company plc, the market value of the freehold and leasehold land and buildings of the subsidiary is considerably in excess of the net book value of £9,612,077. In the absence of a professional valuation of all the properties the Society's Council is unable to quantify that excess.

- **Reserves policy**

The charity has adequate reserves to sustain its activities of educating the public and developing best practice in the disposal of the bodies of dead persons. The Trustees aim to keep the income and expenditure of the charity before revaluations in balance; the net deficit for the last year was £35,000 compared with a net surplus of £76,931 in the previous year.

FUTURE PLANS

The Society's ongoing plans include:-

- Continuing to work with government departments, stakeholders and fellow sector organisations
- Continuing to represent the sector through its membership of the Deceased Management Advisory Group
- Representing the interests of the bereaved and the cremation sector through its membership of the All-Party Parliamentary Group for Funerals and Bereavement
- Continuing to work with the Law Commission as it progresses its project on modernising the laws surrounding burial, cremation and other funerary methods
- Expanding its role as the central repository of national and international cremation data, in order to provide more information for use by both the public and sector colleagues
- Continuing to promote best practice through its shareholding of its subsidiary company shares. The subsidiary company is developing a decarbonation roadmap to achieve net zero carbon emissions by the end of 2030
- Promoting cremation practice internationally through Council members' work with the International Cremation Federation and will look for opportunities to collaborate with international colleagues wherever possible
- Contributing to improved environmental practices, through its inclusion in the Environment Agency's Technical Working Group formed as part of the Process Guidance Notes 5/12 review
- Investigating new research projects, including those relating to the environmental impact of cremation, alternative fuel sources, and other methods of disposal
- Monitoring its operations in order to evaluate the success of its strategies.

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5. STRUCTURE, GOVERNANCE AND MANAGEMENT

• **Structure**

The Society is a registered charity and a company limited by guarantee. It is governed by its Memorandum and Articles of Association dated 26 July 1922 as amended on 14 October 2004, 17 June 2008 and 10 October 2018.

• **Governance**

The Society's Council currently comprises of seven members whose skills and knowledge cover a wide range of aspects of the cremation, funeral and bereavement sectors. Appointments to the Council are on the basis of need identified by Council members and the Council acknowledges the need for diversification in its appointments. Council members serve for a term of three years after which they are eligible for re-election. The Council meets five times each year with the majority of meetings being held online, to reduce the Council's environmental impact, but in-person whenever there is a need.

The Society's Council was saddened by the sudden death of Council member, Andrew Mallalieu on 26 January 2023. Andrew served as a Council member from 2018 up until his death and brought an invaluable depth of specialist knowledge of the incineration and cremation process, as well as high level of professionalism to the Council. Andrew represented the Society on the International Cremation Federation's technical sub-committee and was part of the Environment Agency's Technical Working Group.

To ensure that the Council is fulfilling its statutory duties and responsibilities, Council Members and the Executive Officer have the opportunity to attend appropriate trustee training courses and are regularly updated on regulation and statutory changes.

Officers and Council

The Directors of the Society (who are unpaid and known as Members of the Council) who served during the year were as follows:-

Lord de Mauley (Honorary President)
Professor H J Grainger OBE (Chair)
C F Rickman (Vice-Chair)
R Clarke
Professor H A Conway
Right Revd C Foster
D Kerslake
A Mallalieu (died 26 January 2023)

The undermentioned members of the Council were also Directors of the Society's subsidiary, The London Cremation Company plc, from which they received total emoluments of £33,026 during the year ended 31st March 2023 (2022: £69,250).

Lord de Mauley
Professor H J Grainger OBE

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• Management

The day-to-day operations of the charity are delegated to Wendy Buchan (Executive Officer & Secretary) and her team based in Brecon House. The Council offers warm thanks for the team's enthusiastic work and commitment.

All staff undertake regular online training covering data protection, first aid and fire safety, office safety, cyber security, and equality and diversity. An external HR consultancy service is engaged in order to provide ongoing HR support.

The Council's remuneration sub-committee reviews staff remuneration on an annual basis.

• Risk Management

The Council regularly reviews the major risks to which the Society may be exposed with regard to its practical operations. During the period under review the Council commenced a comprehensive risk assessment exercise identifying the likelihood of any occurrence, the severity of its impact and any mitigating factors that should be taken into account. This exercise is being implemented on an on-going basis and is reviewed regularly in order to maintain an up-to-date Risk Register. The Society maintains Directors and Officers Liability Insurance cover for all of its Council Members and the Executive Officer. Periodic fire risk and health and safety assessments are carried out for both the 1st floor offices occupied by the Society's office team, as well as the common areas of Brecon House.

6. STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

Company law requires Council Members to prepare financial statements for each financial year which give a true and fair account of the financial status of the Society and of the group and of the net income or expense of the Society and the group for that period. In preparing those financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and enable it to ensure that the financial statements comply with the Companies Act. The Council is also responsible for safeguarding the assets of the Society and for taking reasonable steps for the prevention and detection of fraud and other irregularities. We are required to issue consolidated accounts of the Society and its subsidiary.

7. STATEMENT OF DISCLOSURE TO THE AUDITORS

So far as the Council is aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, Council Members have taken all the necessary steps required of them as Directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

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8. APPOINTMENT OF AUDITORS

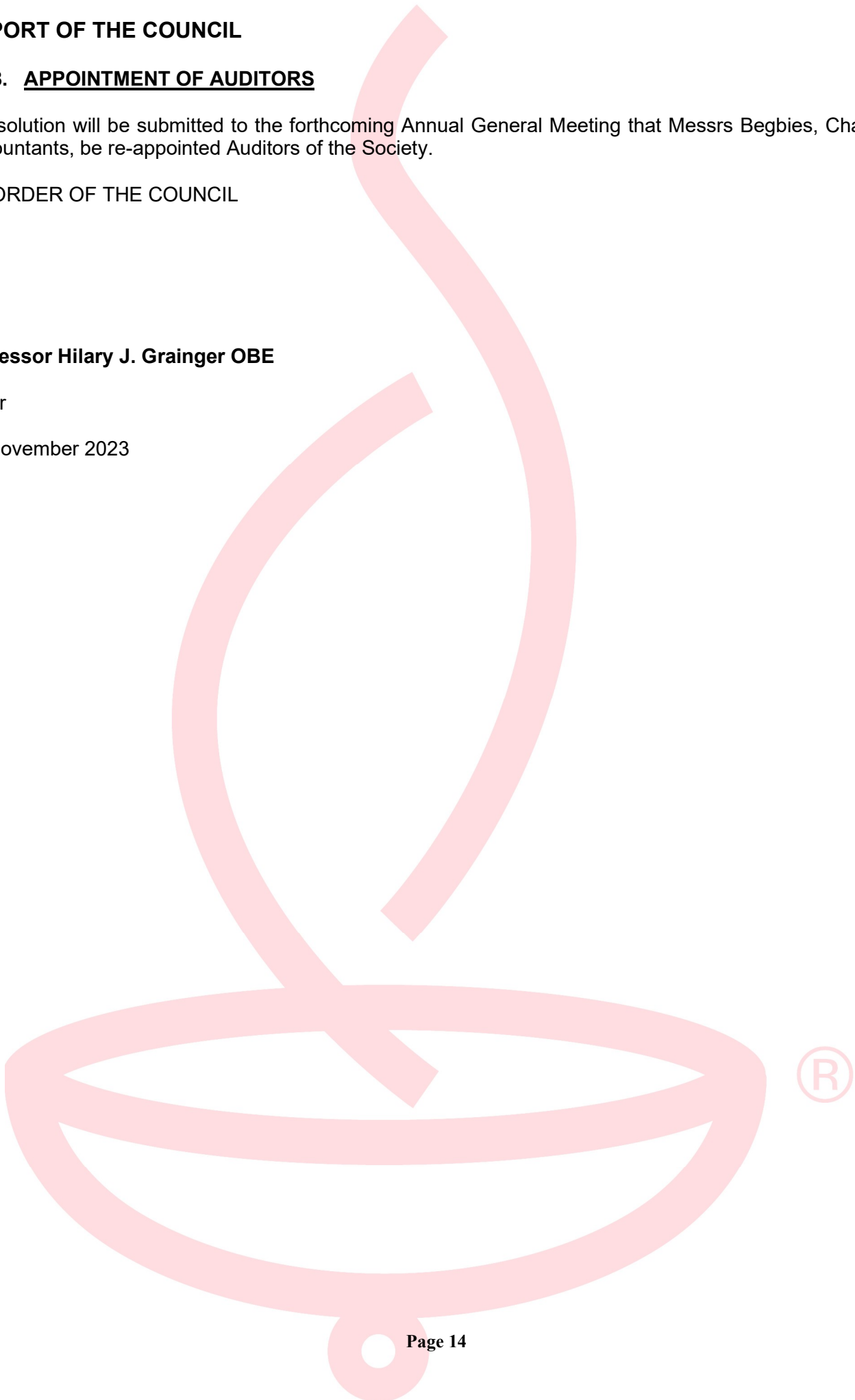
A resolution will be submitted to the forthcoming Annual General Meeting that Messrs Begbies, Chartered Accountants, be re-appointed Auditors of the Society.

BY ORDER OF THE COUNCIL

Professor Hilary J. Grainger OBE

Chair

22 November 2023



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CREMATION SOCIETY OF GREAT BRITAIN FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of the Cremation Society of Great Britain (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, 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 group's and the parent charitable company's affairs as at 31 March 2023 and of the group's and the parent charitable company's net movement in funds, including the group's and parent 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 Auditor's 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 UK, including the FRC'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 12 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, including the trustees' report, other than the financial statements and our auditor's 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.

THE CREMATION SOCIETY OF GREAT BRITAIN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CREMATION SOCIETY OF GREAT BRITAIN FOR THE YEAR ENDED 31 MARCH 2023

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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 the 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 directors' report included within the trustees' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us;
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law or not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- Audit planning and fieldwork included specifically engaging with the auditors of the company's subsidiary, London Cremation Company plc, to ensure that their audit procedures correctly take account of the possibility of irregularities, including fraud, and instances of non compliance with laws and regulations, and that they respond to any such instances appropriately
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

THE CREMATION SOCIETY OF GREAT BRITAIN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CREMATION SOCIETY OF GREAT BRITAIN FOR THE YEAR ENDED 31 MARCH 2023

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- Incorporating unpredictability into the nature, timing and/or extent of testing.
- Evaluation of the selection and application of the accounting policies chosen by the charity.
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Daniel Valentine ACA
Senior Statutory Auditor

For and on behalf of

Begbies
Chartered Accountants and Statutory Auditors
Unit 14 Park Barn, Evegate Business Park
Smeeth
Ashford
TN25 6SX

THE CREMATION SOCIETY OF GREAT BRITAIN
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
	Notes	Unrestricted Funds £	Unrestricted Funds £
Income from:			
Donations		-	-
Charitable activities	4	38,724	41,485
Other trading activities	5	8,736,015	7,760,941
Investments	6	141,037	83,622
Total income		8,915,776	7,886,048
Expenditure on:			
Raising funds			
- Other trading activities	7	7,402,289	7,151,453
- Investment management fees	7	56,670	50,224
Charitable activities	8	191,263	186,414
Other expenditure			
- Taxation	15	270,702	303,553
- Preference dividends paid to minority shareholders		7,025	5,854
Total expenditure		7,927,949	7,697,498
Net (losses)/gains on investment assets		(64,395)	39,459
Net income		923,432	228,009
Attributable to minority interest		(169,152)	(44,672)
Transfers			
Transfers between funds		-	-
Net movement in funds		754,280	183,337
Reconciliation of Funds			
Total Funds at 1 April 2022		11,335,311	11,151,974
Total Funds at 31 March 2023		12,089,591	11,335,311

The Statement of Financial Activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The Notes to the Accounts form part of the Financial Statements

THE CREMATION SOCIETY OF GREAT BRITAIN
SOCIETY ONLY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Total 2023 £	Total 2022 £
Income from:		
Donations	2,500	2,500
Charitable activities	38,724	41,485
Investments	236,104	230,125
Total income	277,328	274,110
Expenditure on:		
Raising funds	56,670	50,223
Charitable activities	191,263	186,415
Total expenditure	247,933	236,638
Net income before investment gains	29,395	37,472
Net (losses)/gains on investment assets		
Realised	-	-
Unrealised	(64,395)	39,459
	(64,395)	39,459
Net income	(35,000)	76,931
Transfers		
Transfers between funds	-	-
Net movement in funds	(35,000)	76,931
Reconciliation of Funds		
Total Funds at 1 April 2022	2,863,860	2,786,929
Total Funds at 31 March 2023	2,828,860	2,863,860

THE CREMATION SOCIETY OF GREAT BRITAIN
CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2023

	Notes	Group		Society	
		2023 £	2022 £	2023 £	2022 £
Fixed assets					
Tangible assets	16	13,550,678	13,159,486	580,750	528,814
Intangible assets	17	17,285	36,802	-	-
Investments	18	1,817,741	1,930,621	2,066,094	2,178,974
		15,385,704	15,126,909	2,646,844	2,707,788
Current assets					
Stocks	20	17,352	16,841	-	-
Debtors	21	1,749,113	1,277,720	34,435	32,704
Short term deposits		4,001,288	-	-	-
Cash at bank and in hand		2,159,073	5,740,967	227,696	178,958
		7,926,826	7,035,528	262,131	211,662
Creditors: amounts falling due within one year	22	(2,126,203)	(2,204,497)	(74,115)	(42,884)
Net current assets		5,800,623	4,831,031	188,016	168,778
Total assets less current liabilities		21,186,327	19,957,940	2,834,860	2,876,566
Creditors: amounts falling due after more than one year	23	(6,358,892)	(6,158,663)	-	-
Provision for liabilities and charges	25	(1,001,721)	(873,540)	(6,000)	(12,706)
Net assets		13,825,714	12,925,737	2,828,860	2,863,860
The funds of the charity					
Unrestricted funds					
- General fund	26	11,503,333	10,797,493	1,994,249	2,077,689
- Designated funds	26	586,258	537,818	834,611	786,171
Total Charity funds		12,089,591	11,335,311	2,828,860	2,863,860
Minority interest		1,736,123	1,590,426	-	-
		13,825,714	12,925,737	2,828,860	2,863,860

Approved by the Council and signed on 22 November 2023 on their behalf by:

Professor Hilary J. Grainger OBE

The Notes to the Accounts form part of the Financial Statements

THE CREMATION SOCIETY OF GREAT BRITAIN
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income for the year (as per the Statement of Financial Activities)	923,432	228,009
Adjustments for:		
Depreciation	643,130	640,383
Amortisation	20,505	43,053
(Gains)/losses on sale of tangible fixed assets	55,925	30,535
(Gains)/losses on revaluation of tangible fixed assets	(50,000)	-
(Gains) /losses on investments	114,395	(39,459)
Dividends, interest and rents from investments	(141,037)	(83,622)
Interest paid	156,652	166,898
Taxation charge	270,702	303,553
Decrease/(increase) in stocks	(511)	(4,157)
Decrease/(increase) in debtors	(471,393)	42,968
(Decrease)/increase in creditors	327,184	340,830
Corporation tax paid	(87,945)	(266,761)
Net cash generated from operating activities	<u>1,761,039</u>	<u>1,402,230</u>
Cash flow from investing activities		
Dividends, interest and rents from investments	141,037	83,622
Payments to acquire tangible fixed assets	(1,069,568)	(309,660)
Payments to acquire intangible fixed assets	(988)	(6,924)
Payments to acquire fixed asset investments	-	(46)
Payments to acquire short term investments	(4,001,288)	-
Proceeds from sale of tangible fixed assets	29,321	13,221
Net cash used in investing activities	<u>(4,901,486)</u>	<u>(219,787)</u>
Cash flow from financing activities		
Repayment of loans	(265,545)	(275,607)
Issuing of preference shares	2,393	-
Equity dividends paid to minority	(20,128)	(23,298)
Interest paid	(156,652)	(166,898)
Net cash used in financing activities	<u>(439,932)</u>	<u>(465,803)</u>
Net increase/(decrease) in cash and cash equivalents	(3,580,379)	716,640
Cash and cash equivalents at 1 April 2022	<u>5,779,367</u>	<u>5,062,727</u>
Cash and cash equivalents at 31 March 2023	<u><u>2,198,988</u></u>	<u><u>5,779,367</u></u>
Cash and cash equivalents at the year end comprise:		
Cash at bank and in hand	2,159,073	5,740,967
Cash at brokers	39,915	38,400
	<u><u>2,198,988</u></u>	<u><u>5,779,367</u></u>

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) General information and basis of preparation

The Cremation Society of Great Britain ('Society') is a charity incorporated and registered in the United Kingdom as a private company limited by guarantee without share capital. The address of the registered office is given in the information on page 2. The nature of the Society's operations and principal activities are to promote the practice of cremation for the respectful disposal of bodies of dead persons; to advance public education in the practice and ethics of cremation and to investigate methods of disposing of the bodies of dead persons which appear to the Society to be superior to cremation and, if the Society thinks fit, to promote such methods and advance public education in their practice and ethics either instead of or in addition to cremation.

The financial statements are prepared on a going concern basis as the members believe that no material uncertainties exist. The expected income and expenditure, together with the level of reserves, is sufficient for the Society to be able to continue as a going concern. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling and rounded to the nearest pound.

b) Statement of Recommended Practice

The Society constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

c) Format of financial statements

In accordance with Paragraph 3(3) of Schedule 4 of the Companies Act certain amendments to the standard layout of the Society's financial statements have been made. These amendments relate to the wording used in the financial statements and have no effect on the net income or expenditure for the financial year. These changes are made to enable the financial statements to show a true and fair view in light of the special nature of its activities and charitable status.

d) Group financial statements

These financial statements consolidate the results of the Society and its subsidiary, The London Cremation Company Plc on a line by line basis. A separate Statement of Financial Activities is also presented for the Society itself because in the trustees' view this is fundamental to understanding the financial position of the Society.

e) Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years. No amortisation is provided in respect of these assets until they are brought into use.

Computer software and website - 10 years straight line

f) Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Society adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Society. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Financial Activities during the period in which they are incurred.

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their estimated useful lives on the following bases:

Furniture, fittings and equipment		10%	
Buildings	- freehold	1%	
	- leasehold	2%	
Plant & machinery	- furnaces	5%	
	- other	20%	
Fixtures and fittings	- memorials	2%	
	- other	10%	
Motor vehicles		25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

No depreciation is provided in respect of land, or other fixed assets until they are brought into use

At each reporting period end date, the Society reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Society estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

g) Freehold land and buildings

The Society owns the office block from which it operates. As a significant proportion of the building is let on commercial leases the property is treated as an investment property and included at estimated market value.

h) Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to their present location and condition.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment is recognised immediately in the Statement of Financial Activities.

i) Fixed asset investments

Investments are included in the financial statements at market value, except for the Society's investment in the subsidiary company, which is shown at cost.

For unlisted investments, the Council's valuation is based on the last known transactions in the shares prior to 31 March 2023.

j) Estimated liability for cremation fees

Claims on membership certificates during the year are charged to the Statement of Financial Activities. The estimated liability on outstanding certificates is considered on the basis of information extracted from the Society's membership records and taking into account the incidence of claims over the years but the precise number of future claims cannot be accurately determined.

k) Subsidiary company activities

The turnover of The London Cremation Company Plc is included in income from other trading activities.

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

l) Income

Income from trading activities is recognised as the related goods and services are provided.

Rent and other investment income is recognised on a receivable basis.

Income from charitable activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Credit for income from new memorials is taken partly in the year of sale with the remainder apportioned over the period of dedication; income from memorial renewals is recognised over the period of re-dedication. The directors of the subsidiary company are of the opinion that the subsidiary's activities constitute one class of business and therefore that segregated analysis is not appropriate.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, VAT and other sales taxes.

m) Expenditure

Expenditure is provided for an accruals basis.

Costs of raising funds are those costs incurred in attracting voluntary income and those costs incurred in trading activities that raise funds and include the direct and indirect costs of the subsidiary.

Expenditure on charitable activities includes expenditure associated with the promotion of cremation and direct and indirect costs and support costs relating to those activities.

Support costs have been allocated to activity cost categories on the basis of the time spent by the staff involved or by their usage.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

n) Pensions

The Society operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which fixed contributions are paid into a separate entity. Once the contributions have been paid, there are no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are included in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Society in independently administered funds.

o) Taxation

The Society is registered as a charity under the Charities Act 1960 and is therefore exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges arise in the Society.

The subsidiary company is liable to corporation tax and the charge for the year includes current and deferred taxation. The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantially enacted by the reporting date.

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the subsidiary has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

p) Dividends

The subsidiary's equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

q) Fund accounting

Unrestricted general fund

This fund can be used in accordance with the charitable objects at the trustees' discretion.

Unrestricted designated funds

The designated freehold property fund represents the net book value of Brecon House. The designated fixed asset investment fund represents the book value of investments in cremation authorities (including the subsidiary company). These funds are not readily available to meet the normal running expenses of the Society.

Restricted funds

Restricted funds can only be used for particular restricted purposes within the objects of the Society. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

r) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

s) Debtors

Short term debtors are measured at transaction price less any impairment.

t) Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown with borrowings in current liabilities.

u) Financial instruments

The Society and its subsidiary company have elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

v) Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, save that financial liabilities payable in less than 12 months are not amortised.

w) Provisions for liabilities

Provisions are made where an event has taken place that gives a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

x) Finance costs

Finance costs are charged to the Statement of Financial Activities over the term of the debt using the effective interest method so that the amount charged is at a constant rate over the carrying amount.

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2 JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Society's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The areas where uncertainty of estimation arise are in deferred income, where management judgement is employed to defer income based on estimated time spent on memorial maintenance and the valuation of investment property.

3 ANALYSIS OF TURNOVER

The whole of the subsidiary company's turnover is attributable to the subsidiary's principal activity and arose solely in the UK.

4 INCOME FROM CHARITABLE ACTIVITIES

	Group	Group
	Total	Total
	2023	2022
	£	£
Cremation conference and publications	38,724	41,485

All income from charitable activities arises in respect of the Unrestricted General Fund.

5 INCOME FROM OTHER TRADING ACTIVITIES

	Group	Group
	Total	Total
	2023	2022
	£	£
Turnover - The London Cremation Company Plc	8,736,015	7,760,941

All income from other trading activities arises in respect of the Unrestricted General Fund.

6 INCOME FROM INVESTMENTS

	Group	Group
	Total	Total
	2023	2022
	£	£
Listed investments	50,754	50,754
Unlisted investments	4,612	2,848
Rents receivable	28,476	21,594
Service charges receivable	13,518	8,376
Short term deposits and bank interest	43,677	50
	141,037	83,622

All income from investments arises in respect of the Unrestricted General Fund.

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

7 EXPENDITURE ON RAISING FUNDS

	Group Total 2023 £	Group Total 2022 £
Other trading activities		
The London Cremation Company Plc		
Cost of sales, administrative expenses and interest payable	7,402,289	7,151,453
	7,402,289	7,151,453
Investment management costs		
Investment property expenses	39,047	34,097
Support costs (see note 9)	17,623	16,127
	7,458,959	7,201,677

All expenditure on raising funds arises in respect of the Unrestricted General Fund

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	Group Total 2023 £	Group Total 2022 £
Cremation conference and publications	35,087	43,508
Support costs (see note 9)	156,176	142,906
	191,263	186,414

All expenditure on charitable activities arises in respect of the Unrestricted General Fund.

9 SUPPORT COSTS

	Raising funds £ (see note 7)	Charitable activities £ (see note 8)	Total 2023 £	Total 2022 £
Staff costs	9,770	86,579	96,349	91,618
Establishment and administration	4,000	35,453	39,453	23,288
Finance, professional fees and sundry expenses	3,723	32,995	36,718	43,491
Depreciation	130	1,149	1,279	636
	17,623	156,176	173,799	159,033
Allocation for 2022	16,127	142,906		159,033

10 NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging :	2023 £	2022 £
Auditor's remuneration		
Society		
- Audit	5,650	5,500
- Accountancy services	3,575	3,475
- Other services	275	275
Subsidiary		
- Audit		
Current	28,100	20,500
- Taxation services	2,400	4,000
- Other services	6,900	5,750
Interest payable	145,729	155,975
Depreciation of tangible fixed assets	641,852	640,383
Loss on disposal of tangible fixed assets	55,925	30,535
Amortisation of intangible assets	20,505	43,053
Operating lease charges	42,355	42,355

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

11 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	2,952,755	2,657,884
Social security costs	296,142	267,534
Pension contributions - defined contributions	135,551	129,896
	3,384,448	3,055,314

The average number of persons employed by the group, excluding non-executive directors, during the year was as follows:

Society		
- charitable, fundraising and administration	4	4
Subsidiary		
- Operational	39	45
- Administrative	42	32
	85	81

Subsidiary company directors' remuneration

	£	£
Directors' emoluments	329,492	367,351
Directors' pension costs - defined contribution scheme	20,813	22,500

The highest paid director received remuneration of £136,277 (2022: £154,810), and pension contributions of £12,313 (2022: £14,000).

Charity

No charity employee received employee benefits of more than £60,000.

	2023	2022
	£	£
Total emoluments received by the charity's key management personnel	64,117	66,010

12 COUNCIL MEMBERS' EMOLUMENTS AND EXPENSES

Neither the Society nor its subsidiary paid any emoluments for services as Council members.

Out of pocket travel expenses of £7,230 (2022 - £1,309) were reimbursed to 6 (2022 - 5) Council Members in the year.

13 INCOME FROM OTHER TRADING ACTIVITIES

The Society owns 84.417% of the ordinary share capital of The London Cremation Company Plc, a company registered in England (company no. 00612939). This trading subsidiary is a cremation authority and its principal activities are carrying out cremations and providing memorials at its crematoria. In addition, the Society owns 64.41% of the 10% cumulative preference shares.

The summary financial performance of the subsidiary is:

	2023	2022
	£	£
Turnover	8,736,015	7,760,941
Cost of sales, administrative expenses and interest payable	(7,402,289)	(7,151,434)
Exceptional administrative expenses	-	-
Donation to parent undertaking	(2,500)	(2,500)
Preference dividends paid	(17,948)	(16,797)
Interest receivable	42,917	15
Profit before tax	1,356,195	590,225
Tax on profit	(270,702)	(303,553)
Profit after tax	1,085,493	286,672
Retained earnings at beginning of the year	9,082,946	8,956,899
Dividends paid	(150,516)	(160,625)
Retained earnings at the end of the year	10,017,923	9,082,946

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
The assets and liabilities of the subsidiary were:		
Tangible fixed assets	12,969,928	12,630,672
Intangible fixed assets	17,285	36,802
Current assets	7,666,490	6,825,675
Current liabilities	(2,053,883)	(2,163,422)
Other liabilities	(7,458,643)	(7,123,527)
Total net assets	<u>11,141,177</u>	<u>10,206,200</u>
Aggregate share capital and reserves	<u>11,141,177</u>	<u>10,206,200</u>

14 INTEREST PAYABLE

	2023	2022
	£	£
Bank loans and overdrafts	138,704	150,101
Subsidiary preference dividends paid to minority shareholders	7,025	5,874
	<u>145,729</u>	<u>155,975</u>

15 TAXATION

No tax charges have arisen in the charity. The subsidiary is liable to corporation tax and the charge for the year is as follows:

	2023	2022
	£	£
Current year tax charge	129,346	131,051
Adjustments in respect of prior periods	6,470	(9,391)
Total current tax	<u>135,816</u>	<u>121,660</u>
Origination and reversal of timing differences	134,886	181,893
Total deferred tax	<u>134,886</u>	<u>181,893</u>
Tax on profit on ordinary activities	<u>270,702</u>	<u>303,553</u>
Reconciliation of tax charge to accounting profit		
Profit on ordinary activities before tax	<u>1,356,195</u>	<u>590,225</u>
Profit on ordinary activities multiplied by small company rate of corporation tax - 19% (2022: 19%)	257,677	112,143
Effect of:		
Expenses not deductible for tax purposes	3,410	4,255
Adjustments to tax charge in respect of prior periods	6,470	(9,391)
Fixed asset permanent difference	(141,293)	14,604
Change in deferred tax rate	134,886	181,895
Research and development tax credit	-	(5,754)
Other permanent differences	10,701	5,801
Provisions tax adjustments	(1,149)	-
Current tax charge for the year	<u>270,702</u>	<u>303,553</u>

Factors that may affect future tax charges

On 10 June 2021, the Finance Bill 2021 received Royal Assent. The Bill confirms an increase in the corporation tax rate from 1 April 2023. From this date, the rate will taper from 19% for businesses with profits of less than £50,000 to 25% for businesses with profits over £250,000.

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

16 TANGIBLE FIXED ASSETS

a. Group	Freehold investment property	Freehold and leasehold property	Assets under construction	Plant and machinery, motor vehicles	Fixtures and fittings	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2022	525,000	11,204,337	73,152	5,747,731	1,393,083	18,943,303
Additions	-	31,326	8,679	872,779	156,784	1,069,568
Disposals	-	-	(5,156)	(185,654)	-	(190,810)
Transfers	-	-	(28,927)	-	-	(28,927)
Revaluations	50,000	-	-	-	-	50,000
At 31 March 2023	575,000	11,235,663	47,748	6,434,856	1,549,867	19,843,134
Depreciation						
At 1 April 2022	-	1,512,458	-	3,505,155	766,204	5,783,817
Charge for the year	-	111,128	-	485,039	46,963	643,130
Eliminated on disposal	-	-	-	(134,491)	-	(134,491)
At 31 March 2023	-	1,623,586	-	3,855,703	813,167	6,292,456
Net book value						
At 31 March 2023	575,000	9,612,077	47,748	2,579,153	736,700	13,550,678
At 31 March 2022	525,000	9,691,879	73,152	2,242,576	626,879	13,159,486
b. Society				Freehold investment property	Fixtures and fittings	Total
				£	£	£
Cost or valuation						
At 1 April 2022				525,000	34,655	559,655
Additions				-	3,214	3,214
Revaluation				50,000	-	50,000
At 31 March 2023				575,000	37,869	612,869
Depreciation						
At 1 April 2022				-	30,841	30,841
Charge for the year				-	1,278	1,278
At 31 March 2023				-	32,119	32,119
Net book value						
At 31 March 2023				575,000	5,750	580,750
At 31 March 2022				525,000	3,814	525,000

The Society purchased the freehold of Brecon House, in which its offices are located, in December 1999 and the majority of the building is let on commercial leases. The investment property was valued by the Council at 31st March 2023 by Watson Day Chartered Surveyors at an estimated market value of £575,000. The original cost of the property was £803,876.

The group's freehold and leasehold land and buildings also include £2,076,354 of long leasehold property that was bought into use during August 2003 and subject to depreciation from that date. The figure also includes non-depreciated land of £2,367,025 (2022: £2,367,025).

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

17 INTANGIBLE FIXED ASSETS

a. Group

**Computer
costs and
website
£**

**Total
£**

Cost or valuation

At 1 April 2022

79,855

79,855

Additions

988

988

Disposals

(60,041)

(60,041)

At 31 March 2023

20,802

20,802

Amortisation

At 1 April 2022

43,053

43,053

Charge for the year

20,505

20,505

Eliminated on disposal

(60,041)

(60,041)

At 31 March 2023

3,517

3,517

Net book value

At 31 March 2023

17,285

17,285

At 31 March 2022

36,802

36,802

18 FIXED ASSET INVESTMENTS

a. Group

**Listed
£**

**Unlisted
£**

**2023
£**

**2022
£**

Market value

At 1 April 2022

1,879,403

12,818

1,892,221

1,852,716

Additions

-

-

-

46

Net (losses)/gains on revaluations

(112,835)

(1,560)

(114,395)

39,459

1,766,568

11,258

1,777,826

1,892,221

Cash at brokers

39,915

-

39,915

38,400

At 31 March 2023

1,806,483

11,258

1,817,741

1,930,621

Cost

At 1 April 2022

1,407,856

343

1,408,199

1,408,153

Additions

-

-

-

46

1,407,856

343

1,408,199

1,408,199

Cash at brokers

39,915

-

39,915

38,400

At 31 March 2023

1,447,771

343

1,448,114

1,446,599

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

b. Society

	Subsidiary £	Listed £	Unlisted £	2023 £	2022 £
Market value/cost					
At 1 April 2022	248,353	1,879,403	12,818	2,140,574	2,101,069
Additions	-	-	-	-	46
Net (losses)/gains on revaluations	-	(112,835)	(1,560)	(114,395)	39,459
	248,353	1,766,568	11,258	2,026,179	2,140,574
Cash at brokers	-	39,915	-	39,915	38,400
At 31 March 2023	248,353	1,806,483	11,258	2,066,094	2,178,974
Cost					
At 1 April 2022	248,353	1,407,856	343	1,656,552	1,656,506
Additions	-	-	-	-	46
Disposals at cost	-	-	-	-	-
At 31 March 2023	248,353	1,407,856	343	1,656,552	1,656,552
Cash at brokers	-	39,915	-	39,915	38,400
At 31 March 2023	248,353	1,447,771	343	1,696,467	1,694,952

Details of the company's investment in its subsidiary can be found in note 13.

19 GAINS AND LOSSES ON FIXED ASSET INVESTMENTS

	2023 £	2022 £
Unrealised gains and losses		
Market value at 31 March 2023	1,777,826	1,892,221
Cost	(1,408,199)	(1,408,199)
Unrealised gains to date	369,627	484,022
Unrealised gains b/fwd at 1 April 2022	484,022	444,563
Unrealised gains/(losses) in year	(114,395)	39,459
Unrealised gains c/fwd at 31 March 2023	369,627	484,022

20 STOCKS

	Group		Society	
	2023 £	2022 £	2023 £	2022 £
Brochures and transit urns	9,407	11,315	-	-
Memorials	7,945	5,526	-	-
	17,352	16,841	-	-

21 DEBTORS

	Group		Society	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	1,127,498	836,684	26,833	21,396
Other debtors	108,153	66,269	1,795	1,809
Prepayments and accrued income	513,462	374,767	5,807	9,499
	1,749,113	1,277,720	34,435	32,704

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

22 CREDITORS: amounts falling due within one year

	Group		Society	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	212,880	265,545	-	-
Trade creditors	674,118	535,887	10,687	8,176
Corporation tax	129,452	81,582	-	-
Taxation and social security	126,304	85,649	1,625	1,547
Other creditors	100,002	68,132	29,501	12,088
Accruals and deferred income	883,447	1,167,702	32,302	21,073
	2,126,203	2,204,497	74,115	42,884

23 CREDITORS: amounts falling due after more than one year

	Group		Society	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	3,242,586	3,455,466	-	-
Deferred income	3,058,165	2,647,449	-	-
10.5% cumulative preference shares (held by minority shareholders)	58,141	55,748	-	-
	6,358,892	6,158,663	-	-

24 LOANS AND DEFERRED INCOME: analysis of maturity of debt

	Group		Society	
	2023	2022	2023	2022
	£	£	£	£
Within one year or on demand				
- loans	212,880	265,545	-	-
- deferred income	555,742	508,146	-	-
Payable after one year				
- loans	3,404,757	3,615,244	-	-
- deferred income	3,058,165	2,647,449	-	-
	7,231,544	7,036,384	-	-

Included within bank loans is £3,455,466 (2022 - £3,659,235) loan held under the security of debentures and a charge over the freehold land and buildings at the subsidiary company's crematoria in St Marylebone and Banbury. This loan is repayable over 19 years with a fixed interest rate of 3.84%.

25 PROVISION FOR LIABILITIES AND CHARGES

	Group		Society	
	2023	2022	2023	2022
	£	£	£	£
Membership subscriptions repayable and cremation fees payable	6,000	12,706	6,000	12,706
Deferred taxation	995,721	860,834	-	-
	1,001,721	873,540	6,000	12,706

The provision for deferred taxation is made up of £795,260 (2022: £687,247) accelerated capital allowances and £200,461 (2022: £173,587) timing difference arising on rollover relief.

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

26 UNRESTRICTED FUNDS

a. General fund	Group		Society	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 April 2022	10,797,493	10,614,134	2,077,689	2,000,736
Net movement for the year	705,840	183,405	(83,440)	76,999
Transfer from/(to) designated funds	-	(46)	-	(46)
Balance at 31 March 2023	11,503,333	10,797,493	1,994,249	2,077,689

b. Designated freehold property fund	Group		Society	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 April 2022	525,000	525,000	525,000	525,000
Transfer from General fund	50,000	-	50,000	-
Balance at 31 March 2023	575,000	525,000	575,000	525,000

The designated freehold property fund represents the net book value of Brecon House. The reserves invested in the property are not readily available to meet the normal running expenses of the Society.

c. Designated fixed asset investment fund	Group		Society	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 April 2022	12,818	12,840	261,171	261,193
Net movement for the year	(1,560)	(68)	(1,560)	(68)
Transfer from General fund	-	46	-	46
Balance at 31 March 2023	11,258	12,818	259,611	261,171

The designated fixed asset investment fund represents the book value of investments in cremation authorities (including the subsidiary). These are long term investments and the funds are not available to meet the normal running expenses of the Society.

Total designated funds

At 31 March 2023	586,258	537,818	834,611	786,171
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27 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted general fund £	Unrestricted designated funds £	Total 2023 £
Tangible fixed assets	12,975,678	575,000	13,550,678
Intangible fixed assets	17,285	-	17,285
Investments	1,806,483	11,258	1,817,741
Net current assets	5,800,623	-	5,800,623
Creditors: amounts falling due after more than one year	(6,358,892)	-	(6,358,892)
Provisions for liabilities and charges	(1,001,721)	-	(1,001,721)
	13,239,456	586,258	13,825,714
Less minority interest	(1,736,123)	-	(1,736,123)
Total funds	11,503,333	586,258	12,089,591

THE CREMATION SOCIETY OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted general fund £	Unrestricted designated funds £	Total 2022 £
Tangible fixed assets	12,634,486	525,000	13,159,486
Intangible fixed assets	36,802	-	36,802
Investments	1,917,803	12,818	1,930,621
Net current assets	4,831,031	-	4,831,031
Creditors: amounts falling due after more than one year	(6,158,663)	-	(6,158,663)
Provisions for liabilities and charges	(873,540)	-	(873,540)
	<u>12,387,919</u>	<u>537,818</u>	<u>12,925,737</u>
Less minority interest	(1,590,426)	-	(1,590,426)
Total funds	<u><u>10,797,493</u></u>	<u><u>537,818</u></u>	<u><u>11,335,311</u></u>

28 PENSION COMMITMENTS

The London Cremation Company Plc operates a defined contributions scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £15,569 (2022 - £16,272) were payable to the fund at 31 March 2023 and are included in creditors.

29 OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases were as follows:

	Group	
	2023	2022
	£	£
Within one year	85,277	58,438
Between two and five years	213,328	164,459
After more than five years	<u>2,675,518</u>	<u>2,712,996</u>
	<u><u>2,974,123</u></u>	<u><u>2,935,893</u></u>

**THE CREMATION SOCIETY OF GREAT BRITAIN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

The following pages do not form part of the Statutory Financial Statements.

Statement of Financial Activities	39
Balance sheet	40
Schedule of income	41
Schedule of expenditure	42-43
Schedule of investments	44

THE CREMATION SOCIETY OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Designated	General	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Income from:				
Donations	-	2,500	2,500	2,500
Charitable activities	-	38,724	38,724	41,485
Investments	-	236,104	236,104	230,125
Total income (page 41)	-	277,328	277,328	274,110
Expenditure on:				
Raising funds	-	56,670	56,670	50,223
Charitable activities	-	191,263	191,263	186,415
Total expenditure (pages 42-43)	-	247,933	247,933	236,638
Net income before investment gains/(losses)	-	29,395	29,395	37,472
Net gains/(losses) on investment assets				
Realised	-	-	-	-
Unrealised	48,440	(112,835)	(64,395)	39,459
	48,440	(112,835)	(64,395)	39,459
Net income	48,440	(83,440)	(35,000)	76,931
Transfers				
Transfers between funds	-	-	-	-
Net movement in funds	48,440	(83,440)	(35,000)	76,931
Reconciliation of Funds				
Total Funds at 31 March 2022	786,171	2,077,689	2,863,860	2,786,929
Total Funds at 31 March 2023	834,611	1,994,249	2,828,860	2,863,860

THE CREMATION SOCIETY OF GREAT BRITAIN
BALANCE SHEET
AT 31 MARCH 2023

	2023		2022	
	£	£	£	£
Fixed assets				
Tangible assets				
- Investment property	575,000		525,000	
- Fixtures, fittings & equipment	<u>5,750</u>		<u>3,814</u>	
		580,750		528,814
Investments (page 44)				
- Unlisted	259,611		261,171	
- Listed	1,766,568		1,879,403	
- Cash at broker	<u>39,915</u>		<u>38,400</u>	
		<u>2,066,094</u>		<u>2,178,974</u>
		2,646,844		2,707,788
Current assets				
Debtors	34,435		32,704	
Cash at bank and in hand	<u>227,696</u>		<u>178,958</u>	
	262,131		211,662	
Creditors: amounts falling due within one year	<u>(74,115)</u>		<u>(42,884)</u>	
Net current assets		<u>188,016</u>		<u>168,778</u>
Total assets less current liabilities		2,834,860		2,876,566
Provision for liabilities and charges		<u>(6,000)</u>		<u>(12,706)</u>
Net assets		<u>2,828,860</u>		<u>2,863,860</u>
The funds of the charity				
Unrestricted funds				
- General fund	1,994,249		2,077,689	
- Designated funds	<u>834,611</u>		<u>786,171</u>	
	<u>2,828,860</u>		<u>2,863,860</u>	

THE CREMATION SOCIETY OF GREAT BRITAIN
SCHEDULE OF INCOME
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME FROM DONATIONS		
Donation from London Cremation Company Plc	<u>2,500</u>	<u>2,500</u>
	<u>2,500</u>	<u>2,500</u>
INCOME FROM CHARITABLE ACTIVITIES		
Cremation conference and publications		
Cremation conference	113	3,450
Seminar	(5)	1,320
Pharos Journal	28,477	26,351
Directories of crematoria	6,884	7,396
Other publications	73	46
Royalties received	3,182	2,915
Claims	-	7
	<u>38,724</u>	<u>41,485</u>
INCOME FROM INVESTMENTS		
Listed		
Sarasin & Partners LLP	50,754	50,754
Unlisted		
Edinburgh Crematorium (£1 ordinary shares)	4,612	2,848
Subsidiary (unlisted)		
London Cremation Company Plc		
10.5% Cumulative preference shares	10,923	10,923
50p ordinary shares	<u>127,061</u>	<u>135,595</u>
	<u>193,350</u>	<u>200,120</u>
Investment property		
Rent receivable	28,476	21,594
Service charges	13,518	8,376
Interest received	<u>760</u>	<u>35</u>
	<u>236,104</u>	<u>230,125</u>
TOTAL INCOME	<u><u>277,328</u></u>	<u><u>274,110</u></u>

THE CREMATION SOCIETY OF GREAT BRITAIN
SCHEDULE OF EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
EXPENDITURE ON RAISING FUNDS		
Investment property expenses		
Light and heat	4,824	4,853
Water and sewerage	4,678	915
Health and safety fees	1,063	2,910
Caretaking, cleaning and refuse	9,284	9,543
Repairs to property	11,514	6,078
Legal and professional	-	4,298
Watson Day management charge	7,684	5,500
	39,047	34,097
Share of support costs	17,623	16,126
	56,670	50,223
EXPENDITURE ON CHARITABLE ACTIVITIES		
Charitable activities		
Cremation conference	8,498	5,770
Seminar expenses	-	285
Professional fees	6,470	8,422
Pharos Journal	16,173	16,142
Literature and brochures	418	1,002
Directories of crematoria	2,934	1,880
Research funded	6,200	-
Claims paid	-	7
Provision for cremation claims	(5,606)	10,000
	35,087	43,508
Share of support costs	156,176	142,907
	191,263	186,415
TOTAL EXPENDITURE	247,933	236,638

THE CREMATION SOCIETY OF GREAT BRITAIN
SCHEDULE OF EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
SUPPORT COSTS		
Establishment and administration expenses		
Staff costs	92,876	87,673
Staff welfare	391	158
Staff Training	443	915
Pension costs	2,639	2,872
Cleaning	2,500	2,156
Light and heat	2,308	2,843
Insurance	4,913	3,572
Rates	5,825	5,011
Repairs and renewals	5,673	2,072
Advertising	330	835
Office equipment hire	1,344	1,212
Printing and stationery	661	857
Postage	1,510	1,131
Telephone and internet	1,578	492
Travelling and meeting expenses	12,811	3,107
	135,802	114,906
Financial and sundry		
Audit and accountancy	9,670	10,170
Bookkeeping services	12,423	13,530
Bank charges and interest	289	315
Computer training and maintenance	4,316	6,698
Irrecoverable VAT	729	944
Legal and professional	5,604	9,518
Subscriptions	769	878
Sundries	2,715	1,238
Donations	203	200
Depreciation	1,279	636
	37,997	44,127
TOTAL SUPPORT COSTS	173,799	159,033
ALLOCATED TO:		
EXPENDITURE ON RAISING FUNDS (10.14%)	17,623	16,126
CHARITABLE ACTIVITIES (89.86%)	156,176	142,907
	173,799	159,033

THE CREMATION SOCIETY OF GREAT BRITAIN
SCHEDULE OF INVESTMENTS
YEAR ENDED 31 MARCH 2023

	Additions			Disposals				Closing		Carrying				
	No	Cost	Value	No	Cost	No	Proceeds	Cost	MV	Gain / (loss)	No	Cost	Value	Revalue
SUBSIDIARY														
London Cremation Co Plc														
50p Ordinary	1,896,436	128,616	128,616								1,896,436	128,616	128,616	
10.5% cum. Preference shares	104,030	119,737	119,737								104,030	119,737	119,737	-
		248,353	248,353		-		-	-	-	-		248,353	248,353	-
OTHER UNLISTED INVESTMENTS														
Edinburgh Crematorium Ltd														
£1 ordinary	6,782	343	12,818								6,782	343	11,258	(1,560)
		343	12,818		-		-	-	-	-		343	11,258	(1,560)
TOTAL UNLISTED INVESTMENTS		248,696	261,171		-		-	-	-	-		248,696	259,611	(1,560)
LISTED INVESTMENTS														
Sarasin														
Sarasin Endowments Fund Class A (income)	1,542,687	1,407,856	1,879,403								1,542,687	1,407,856	1,766,568	(112,835)
		1,407,856	1,879,403		-		-	-	-	-		1,407,856	1,766,568	(112,835)
TOTAL INVESTMENTS (EXCLUDING CASH)		1,656,552	2,140,574		-		-	-	-	-		1,656,552	2,026,179	(114,395)
Cash at brokers		38,400	38,400									39,915	39,915	
		38,400	38,400									39,915	39,915	
TOTAL INVESTMENTS		1,694,952	2,178,974									1,696,467	2,066,094	