

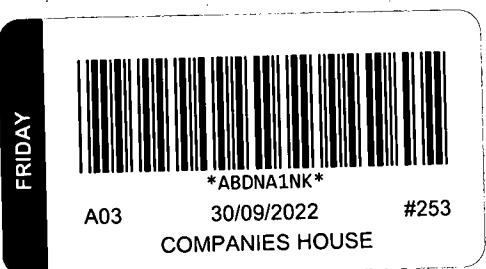
Company Registration No. 05389825

Registered Charity No. 1108593

The Oval Cricket Relief Trust

Annual Report and Financial Statements

Year ended 31 December 2021



The Oval Cricket Relief Trust

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The Oval Cricket Relief Trust

Annual Report and financial statements 2021

Officers and professional advisers

Trustees

R A Gould (Resigned 13 January 2022)
P C J Sheldon
S Elworthy (Appointed 13 January 2022)

Secretary

P C J Sheldon

Bankers

Allied Irish Bank (GB)
10 Berkeley Square
London
W1J 6AA

Registered Office

The Oval
Kennington Oval
London
SE11 5SS

Independent examiner

Deloitte LLP
1 New Street Square
London
EC4 3HQ

The Oval Cricket Relief Trust

Trustees' report

For the year ended 31 December 2021

The trustees present their report together with the financial statements for the year ended 31 December 2021.

Objectives and activities

The Trust was formed on 11 March 2005 with the purpose of providing aid for the relief of poverty and financial hardship amongst people and communities affected by natural and man-made disasters such as earthquakes, hurricanes, floods, tsunamis, drought, fire, acts of war or terrorism, aviation, marine or on-shore occurrences or any other disaster anywhere in the world.

During its years of operation the Trust has granted over £890,000 of aid to projects in Sri Lanka, Grenada, Barbados, India and Haiti. The funds have principally been raised through the staging of high profile international Twenty20 cricket matches at the then Brit Oval, London, in 2005 and 2006. In addition, corporate and private donations have also been received for which the Trustees are very grateful. The Trustees will be pleased to receive further donations and legacies, and more information on the activities of the Trust can be obtained by contacting the Kia Oval. While there have not been any fund-raising matches since 2006 it is envisaged that fixtures will take place in future years.

Procedures and policy for grant making

The trustees normally meet three times a year to consider what grants they will make and to review any feedback they have received.

The Trustees have a policy, which is communicated to all beneficiaries, that they normally make one-off grants with no guarantees of future funding.

The Trustees always seek feedback on the actual use of the grants given and the achievements made. The explanations and feedback received are sufficient for monitoring the quality of grants made.

The financial affairs of the charity are handled by Kennington Oval Limited on a pro-bono basis.

Structure, Governance and Management

Organisation

The charity is managed by the trustees, as stated in the Articles of Association.

Risk management

The Trustees have reviewed the major risks to which the Trust is exposed. The Trustees aim to review these risks on an annual basis and will be seeking to identify means of managing the potential impact on the Trust should any of the risks materialise.

Public Benefit Statement

The charity is a public benefit entity. The Trustees have a duty to report on the 'public benefit' from charitable activities by explaining the significant activities undertaken, their objectives and their achievements. Due regard has been paid to the public benefit guidance published by the Charity Commission.

Achievements and performance of the Trust

Since inception the Trust has raised over £1 million for the purpose of providing grants in accordance with its aims. It continues to support activities in Sri Lanka, the Caribbean, India, Pakistan and other areas affected by both natural and manmade disasters.

The Oval Cricket Relief Trust

Trustees' report (continued)

Financial Review

The Charity received net income of £14,958 in its general fund after making two grants totaling £25k during the year. In 2020 the Charity had net expenditure of (£7,056). At year end the general fund balance was £15,364 (2020: £405).

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. In accordance with the exemption, no Strategic Report is required to be prepared.

Investment policy

The Trustees have the power to invest in such assets as they see fit. For the time being the Trustees intend to hold surplus cash in short-term deposits.

Reserve policy

Given the nature of the charity's principal activity the Trustees do not consider that it is necessary or appropriate to accumulate long-term reserves.

Fund Policy

All funds held are unrestricted and may be applied for any charitable purpose at the discretion of the trustees in accordance with the governing documents.

Reference and Administrative Details of the Charity and its Trustees

The Trustees who served during the year and up to the date of signing are as follows:

R A Gould (Resigned 13 January 2022)

P C J Sheldon

S Elworthy (Appointed 13th January 2022)

The Trustees are also the directors for the purposes of company law.

In accordance with the Articles of Association, directors are appointed by the other trustees or by ordinary resolution of the company.

As a company limited by guarantee, there is no share capital. None of the Trustees, nor members of their families, had any interests in the company during the period.

In accordance with the Articles of Association, all directors will retire at the forthcoming annual general meeting and, being eligible, offer themselves for reappointment.

Going Concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Plans for future periods

The trustees intend to review the Charities objectives in the coming year to ensure they remain appropriate seventeen years after the formation of the Charity.

The Oval Cricket Relief Trust

Trustees' report (continued)

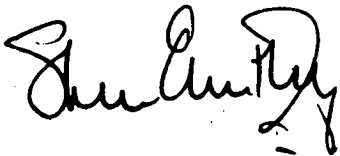
Statement on disclosure of information to Examiner

Each of the Trustees at the date of approval of this report confirms that:

- so far as each of the Trustees is aware, there is no relevant audit information of which the company's Examiner is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the company's Examiner is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees' Report was approved by the order of the trustees and signed on its behalf by:



S Elworthy

Trustee

29th September 2022

The Oval Cricket Relief Trust

Trustees' responsibilities statement

The trustees (who are also directors of The Oval Cricket Relief Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Oval Cricket Relief Trust

Trustees' report (continued)

Independent examiner's report to the trustees of The Oval Cricket Relief Trust

I report to the charity's trustees on my examination of the accounts of The Oval Cricket Relief Trust ('the company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the related notes 1 to 9.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Andrew Halls FCA

for and on behalf of Deloitte LLP

London, United Kingdom

29th September 2022

The Oval Cricket Relief Trust

Statement of financial activities (incorporating an income and expenditure account) For the year ended 31 December 2021

	Note	2021 £ (Unrestricted)	2020 £ (Unrestricted)
Income from			
Donations		40,000	18,000
Investment income		1	1
Total income		<u>40,001</u>	<u>18,001</u>
Expenditure on			
Charitable activities	1	(25,042)	(25,057)
Total expenditure		<u>(25,042)</u>	<u>(25,057)</u>
Net income/(expenditure) for the year		<u>14,959</u>	<u>(7,056)</u>
Accumulated funds brought forward		405	7,461
Net movement in funds		<u>14,959</u>	<u>(7,056)</u>
Total funds carried forward at 31 December 2021/ 2020	5	<u>15,364</u>	<u>405</u>

There were no recognised gains or losses other than those shown in the Statement of Financial Activities for the year. All income and expenditure derives from continuing activities.

The notes on pages 12 to 13 form part of these financial statements.

The Oval Cricket Relief Trust

Balance sheet As at 31 December 2021

		2021 £	2020 £
Current assets			
Cash at bank and in hand		16,894	1,935
		<u>16,894</u>	<u>1,935</u>
Creditors: amounts falling due within one year	4	(1,530)	(1,530)
		<u>15,364</u>	<u>405</u>
Net current assets			
Total assets less current liabilities		15,364	405
		<u>15,364</u>	<u>405</u>
Net assets			
		<u>15,364</u>	<u>405</u>
Total funds of the Charity			
Total Charity funds (Unrestricted)	5	15,364	405
		<u>15,364</u>	<u>405</u>

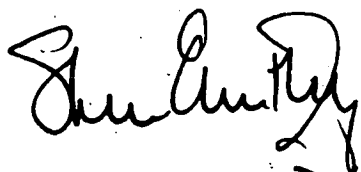
The notes on pages 12 to 13 form part of these financial statements.

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

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The trustee directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements of The Oval Cricket Relief Trust, registered number 05389825 were approved by the Board of Trustees and authorised for issue on 29th September 2022. They were signed on its behalf by:



S Elworthy

Trustee

The notes on pages 12 to 13 form part of these financial statements.

The Oval Cricket Relief Trust

Statement of cash flows For the year ended 31 December 2021

	2021 £	2020 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	14,959	(7,056)
Adjustments for:		
Deduct investment income shown in investing activities	(1)	(1)
Decrease in creditors	-	-
Net cash generated/ (used) from operating activities	<u>14,958</u>	<u>(7,057)</u>
Net cash flow in/(used)/from operating activities	<u>14,958</u>	<u>(7,057)</u>
Cash flows from investing activities		
Interest income	<u>1</u>	<u>1</u>
Net cash flows from investment activities	<u>1</u>	<u>1</u>
Increase/(Decrease) in cash and cash equivalents in the year	<u>14,959</u>	<u>(7,056)</u>
Cash and cash equivalents at beginning of the year	<u>1,935</u>	<u>8,991</u>
Cash and cash equivalents at the end of the year	<u><u>16,894</u></u>	<u><u>1,935</u></u>

The Oval Cricket Relief Trust

Principal accounting policies For the year ended 31 December 2021

Basis of accounting

The Oval Cricket Relief Trust, a public benefit entity, is incorporated in the United Kingdom and registered in England and Wales as a company limited by guarantee not having a share capital. The address of its registered office is The Oval, Kennington Oval, London, SE11 5SS.

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2019)' 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; and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern

The charity has no overheads and the small governance costs are met by Kennington Oval Limited. The charitable objects are met through the raising of funds through charitable cricket events and designating grants from funds raised. There are no on-going legal commitments to donations or grants. The charity has net assets of £15,364 (2020: £405), which is comprised of cash at bank and on hand. During the year the charity made grants of £10,000 to the Rwanda Cricket Builds Hope Foundation and £15,000 to Magic Bus in line with the charities' objectives with further support costs of £42. The grant to the Rwanda Cricket Builds Hope Foundation was made in line with the charities objectives and there are no further legal commitments for future grants which would affect the net asset position going forward. After making adequate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least the next 12 months. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Income

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified. They are included in the statement of financial activities.

Gifts-in-kind are accounted for at the trustees' estimate of value to the charity or sale value as follows:

- Assets received for distribution and resale are recognised, where practicable, when receivable or otherwise when sold; and
- Gifts of fixed assets for charity use or funds for acquiring fixed assets for charity use are accounted for immediately on receipt.

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. An equivalent amount is charged as expenditure. No income is recognised when there is no financial cost borne by a third party. Voluntary help is not included as income.

The Oval Cricket Relief Trust

Principal accounting policies (continued) **For the year ended 31 December 2021**

Income (continued)

Donations under Gift Aid together with the associated income tax recoveries are credited as income when the donations are received.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Cost of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the staging of fundraising cricket matches and include both the direct costs and support costs relating to these activities.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage. Included within support costs are governance costs which include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Funds Policy

Income represents unrestricted funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

The Oval Cricket Relief Trust

Notes to the financial statements

For the year ended 31 December 2021

1. Charitable activities

During the year the Charity made grants of £10,000 to Cricket Builds Hope and £15,000 to Magic Bus cricket programme in line with the charities' objectives totaling £25,000 (2020: £25,000).

During the year the Charity incurred support costs of £42 (2020: £57).

2. Independent examiner's remuneration

The independent examination fee is paid by Surrey County Cricket Club Limited; no recharges have been made to the Charity in the current year.

3. Management and administration of the charity

Staff costs during the period were £nil (2020: £nil). No Trustees or person with a family or business connection with a trustee (2020: none) received remuneration in the period, directly or indirectly, from the Charity. No trustees (2020: none) received reimbursement of out-of-pocket expenses during the year. There were no other related party transactions in the year (2020: £nil).

4. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,530	1,530

Other creditors comprises of funds received relating to the charity cricket game held in prior periods. Funds are held by The Oval Cricket Relief Trust on behalf of, and are payable to Cricket West Indies Inc.

The Oval Cricket Relief Trust

Notes to the financial statements (continued) For the year ended 31 December 2021

5. Total funds

	Unrestricted funds £
At 1 January 2020	7,461
Income	18,001
Expenditure	(25,057)
At 31 December 2020	405
At 1 January 2021	405
Income	40,001
Expenditure	(25,042)
At 31 December 2021	15,364

6. Capital commitments

The charity had no capital commitments at 31 December 2021 or 31 December 2020.

7. Contingent liabilities

There were no contingent liabilities at 31 December 2021 or 31 December 2020.

8. Taxation

As a registered charity, the Trust is exempt from taxation on its income and gains under part 11 of the Corporation Taxation Act 2010 and Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied to its charitable purposes. No tax charge has arisen in the year ended 31 December 2021 (2020: £nil).

9. Post balance sheet event

In January 2022, the Charity received a donation of £100,000 from Surrey County Cricket Club Limited.