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Email:	boo_fletch@hotmail.com
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REGISTERED COMPANY NUMBER: 07286116 (England and Wales)
REGISTERED CHARITY NUMBER: 1141876

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
VENTNOR CRICKET CLUB LIMITED

Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

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FOR THE YEAR ENDED 31 OCTOBER 2023

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Charity is set out in the governing document:

The promotion of community participation in healthy recreation for the benefit of the inhabitants of the Isle of Wight, in particular by the provision of facilities for playing cricket.

Public benefit

In planning objectives and activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

ACHIEVEMENT AND PERFORMANCE

Review of progress towards meeting the objective and a general report of Club Activities.

After such a promising year last year, like so many Clubs, the relief of making progress after Covid only to be hit by the escalating price of energy. The increase for all has been dramatic and has caused us to question all aspects of our expenditure. More detailed information will follow.

At the end of one of the executive meetings the comment was made that we did not really mention cricket. This year's report will start with cricket.

This year on the pitch has been good and in a normal week we have fielded three senior teams on a Saturday, friendly teams on a Sunday and Thursday. To do this has required a great deal of work from our captains. Once again, we had captains of great experience and thanks to Ben Woodhouse, Ben Davies, Mark Price, Kevin Cooper, and Kevin Attrill supported by Chair of Cricket Rob Snell and Fiona Newnham the Club saw increased numbers and improved standards. We must thank our main sponsor, Red Funnel, for their continued support of travel. Without this our involvement and our ability to play at the highest level of Club cricket in Hampshire would be very difficult. Many matches were sponsored, and this season has seen an increase in advertising boards around the ground. All this helps us meet our high cost of delivering top cricket to the Island.

Appendix 1 Honours Board.

We often note the standard of our players but this year we need to mention Fiona, who has made a major contribution to the Officials Association on the Island and in Hampshire. This year she has been a regular scorer for the Hampshire CCC in their matches. Note also must be made for the Coaching Award by Hampshire made to Dave Reynods for his contribution to coaching on the Island, in Hampshire and also his work on the National Association for many years. He is still as willing as ever to come and help with the All Stars (u9s) as he is to undertake some of the Island coaching courses.

There has been a real effort to make the transition from junior cricket to adult, the fifteen to eighteen age group, more positive. This age range often shows the greatest loss in players. Our Thursday fixture has helped, and Kevin makes sure that they all take part in the game. Many have also played in the adult league games including 1st X1 games.

Diny returned this year as our overseas player. It is the first time this has happened, and he was welcomed by all sides of the Club. Once again, he met all his commitments from the playing side to his work with coaching all through the Club. We hope this can be continued for a third year.

This ECB has started an initiative to encourage Disability Cricket. We have received an ECB grant to become a centre for Champion Club. The aim is to start a team based at Ventnor with another based at Newclose. The two teams will be able to play competitive matches. We are lucky to have Martin Blackman, an experienced coach and 1st XI player, to run the scheme.

Appendix 2. Senior Cricket

This year was important for the girls and women's teams. Last year as a new venture it went very well, and we could have seen second year dip but not at all. In fact, all the teams have developed, and we have seen teams at u11, u14 and a women's team. Ruth Noyes, who has led this initiative, now has a support group to help with the running of the teams.

Appendix 3. Girls & Women's Cricket

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

The Junior section has again been very strong with teams at u11, u13, u15 playing regular league, cup, and friendly matches. The u12 and u14s took part in the indoor league and cup competitions. The u15s had an excellent run in the National u15 competition, winning the Hampshire competition and only going out to a team that reached the final. After a few quiet years the u11s won the Island Cup competition.

The most disappointing aspect of our season was again the lack of the younger player. For the third year running our Primary Cricket Festival was cancelled. Although Chance to Shine took place in St Francis, Wroxall and Niton Primary Schools we have only had new players from Niton. A Summer Camp was held during the holidays which was enjoyed by those attending but numbers again were poor. We have kept schools up to date with our programmes with posters and notes for the schools' newsletters but with little response. We also have to be aware of the drop in numbers in our primary schools.

This problem will have to be seriously addressed as we have always had a junior membership of all ages giving us continuity in our teams. There are plans to encourage more of our players to undertake a coaching qualification.

Appendix 4 Junior Cricket. Please see Honour's Board

The executive Committee has met regularly during the year and has been faced with many financial problems. It is getting harder to find time to meet when everyone is available which has meant moving our start time to 8.00pm and asking members to find a substitute if they cannot make the meeting. With Rob Snell living on the mainland, we do have zoom facilities to keep him in touch.

Although we may not have mentioned cricket at some executive meetings, it is always at the heart of our thoughts. We have a ground and facilities which are as good as most clubs in the country. To keep these facilities open is a major headache. Some difficult decisions have had to be made and many more are in the pipeline.

To cope with these challenges, we need more volunteers to help in the planning process, develop fund raising ideas and especially in the more practical jobs. A start has been made to make a detailed five-year plan of the condition of the buildings, prioritising the most important tasks. We had a very generous sponsorship of two professional reports. Firstly, a full Health and Safety check covering the whole building. It now requires us to create a Risk Assessment/Health and Safety Policy for each individual area.

The second report was an assessment of the fabric of the buildings linked with a five-year plan for maintenance. A facilities group will be formed to help develop these results.

An internal budget report for 2024 was made thanks to our very active Finance Committee. Difficult decisions had to be made to prioritise the many repairs and general maintenance that are necessary.

A new gas boiler has been installed allowing us greater flexibility with our use of the heating. We have four major on-going costs. The outdoor staircase and balcony have been put out of use due to their dangerous condition. Much time has been spent on making sure we replace the stairs with something sustainable and in character. The decision has been made to replace the stairs with a similar wooden structure to be in keeping with the building. Still not solved is our wastewater problem. Various ideas are being followed up but the cost of regular emptying is having a marked effect on the budget.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

The Lodge has provided a regular income for the Club as a holiday let. We hope that we can turn this into a full yearly rental. There is a problem with the floor which requires attention. We need to take the opportunity to thank Alan Parker and a team of volunteers who have cleaned and prepared between visitors.

Lastly the increase in cost of energy has been enormous. It has hit us the same as many other organisations and people. Once again, we must thank Alan Parker for his negotiations to find the best deal on gas and electricity. We are still proceeding with our application for a grant from ECB for improvement in our lighting system, especially the upgrading to more efficient types of lighting.

One positive bonus has been that the IWCB has started to use our hall for more of its courses and coaching sessions. We have tried to upgrade our equipment to meet the needs of modern coaching. With this extra use we hope to make the hall become more financially viable.

Appendix 5 Finance

We have maintained our Club Mark accreditation since it first started, and we are still the only club on the Island to be accredited. The format for Club Mark has changed this year and we started the new system on January 1st 2024. After having Stuart Chatfield as our link with Club Mark support for many years we have a new IWCB CDM Nick Heelan who will take over the role. We would like to thank Stuart for all the help and support he has given the Club and extend our best wishes to Nick in his new role.

As has already been stated we have a desperate need for more volunteers to become involved in the Club. Some of our working groups have been less active this year and we need new faces to help keep the Club running. A start in this process began in January 2024 with the aim of involving more Club members when special meetings will be held to encourage support.

Appendix 6 Volunteers

We are a Club starting from U9s, through all the teams and our non-playing members. We rely on the support of many and without the volunteers giving up their time and often money we would not have been able to meet all the challenges we have faced this year. The coming year does not seem to be any easier and we hope to have their continued support.

To end on a happier note, 2025 will see the 175th anniversary of the Club. Plans are already being put in place to make it a special season. We are going to link the year with special events and projects to improve the Club. I hope you will help us go 'Towards 175'.

FINANCIAL REVIEW

Review of financial activities

Appendix 7: Financial Report 2022 To be presented at the AGM

We have continued to receive sponsorship from several sources with Red Funnel again being our major sponsor. Without the sponsorship of Red Funnel the cost of our weekly travel to Hampshire could be prohibitive. Thank you very much and we hope that the signage on the ground and our playing success under Ventnor Red Funnel has helped the name of Red Funnel. SSC has sponsored the coloured clothing for our junior players. The system of match sponsors has continued and makes an excellent contribution to our funds.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

FINANCIAL REVIEW

Reserves policy

At the year end the charity holds £881,667 (2022 - £923,054) in reserves, £881,667 (2022 - £923,054) of which is unrestricted, and of this free reserves not invested in fixed assets amount to £30,927 (2022 - £38,041).

Of this £3,633 (2022 - £3,633) is designated as for the JC Rogers Trust fund, set aside for expenditure on the club's under 16s team the colts, and £7,560 (2022 - £7,560) has been allocated to the maintenance fund set aside for potential future maintenance costs, leaving £19,734 (2022 - £26,848).

The reserves are held to allow the charity to function with flexibility and to allow it to deal with cashflow fluctuations and meet the unexpected expenses that can arise in running the club. The trustees are aiming to increase reserves to a level of £40,000 at which point it will be budgeted to maintain this level, with investments and maintenance programme factored into the 1-5 year budget schedules.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated 20 January 2011, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The memorandum and articles of association state that there must be a minimum of three trustees. Each year one third of the trustees are required to retire by rotation at the annual general meeting.

Trustees may be appointed by ordinary resolution at general meeting, if proposed for re-election by the trustees, or if nominated for election by a member and notice is given prior to the meeting.

The trustees may also appoint a new trustee by resolution of the trustees. Any trustee appointed in such a manner must retire at the next annual general meeting, in addition to any other directors retiring by rotation.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are keen to ensure there are measures and financial management processes in place to ensure the achievement of the key objectives and safeguarding of the charity's funds and assets. This is in line with the Charity Commission's Guidance paper 'Charities and risk management (CC26)'

The Trustees have delegated the role of financial management to the finance committee, with updates and reports presented to the executive committee. The Finance Committee will further develop risk logs, annual financial action plans and monthly reporting of actuals against budget. Other Charity function risks are also included as well as the financial elements.

Whilst we have some immediate financial risks with the current costs of utilities, the club feels unable to invest in other areas such as the new balcony steps, much needed mower and re-carpeting the changing room in this financial year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07286116 (England and Wales)

VENTNOR CRICKET CLUB LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

Registered Charity number

1141876

Registered office

Ventnor Cricket Club
Steephill Road
Ventnor
Isle of Wight
PO38 1UF

Trustees

R B Cook
G A Burnett
M N Fletcher
Rev N D Cox
R E George
Mrs F Newnham

Company Secretary

R B Cook

Independent Examiner

G Kelly, A.C.A., F.C.C.A.
Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
M N Fletcher - Trustee

Independent examiner's report to the trustees of Ventnor Cricket Club Limited ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

G Kelly, A.C.A., F.C.C.A.

Garbetts (IOW) Limited
Newport
Isle of Wight

Date:

VENTNOR CRICKET CLUB LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		34,258	-	34,258	53,711
Charitable activities					
Training, hall and net hire		10,061	-	10,061	9,135
Subscriptions		5,387	-	5,387	3,341
Other trading activities	2	6,222	-	6,222	7,147
Other income		1,032	-	1,032	596
Total		<u>56,960</u>	<u>-</u>	<u>56,960</u>	<u>73,930</u>
EXPENDITURE ON					
Raising funds		636	-	636	470
Charitable activities					
Costs of operations		<u>97,711</u>	<u>-</u>	<u>97,711</u>	<u>81,889</u>
Total		<u>98,347</u>	<u>-</u>	<u>98,347</u>	<u>82,359</u>
NET INCOME/(EXPENDITURE)		(41,387)	-	(41,387)	(8,429)
RECONCILIATION OF FUNDS					
Total funds brought forward		923,054	-	923,054	931,483
TOTAL FUNDS CARRIED FORWARD		<u><u>881,667</u></u>	<u><u>-</u></u>	<u><u>881,667</u></u>	<u><u>923,054</u></u>

The notes form part of these financial statements

VENTNOR CRICKET CLUB LIMITED

BALANCE SHEET
31 OCTOBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	850,640	-	850,640	879,081
Investments	8	100	-	100	100
		<u>850,740</u>	<u>-</u>	<u>850,740</u>	<u>879,181</u>
CURRENT ASSETS					
Debtors	9	3,010	-	3,010	4,399
Cash at bank and in hand		30,930	-	30,930	43,231
		<u>33,940</u>	<u>-</u>	<u>33,940</u>	<u>47,630</u>
CREDITORS					
Amounts falling due within one year	10	(3,013)	-	(3,013)	(3,757)
		<u>30,927</u>	<u>-</u>	<u>30,927</u>	<u>43,873</u>
NET CURRENT ASSETS					
		<u>881,667</u>	<u>-</u>	<u>881,667</u>	<u>923,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>881,667</u>	<u>-</u>	<u>881,667</u>	<u>923,054</u>
NET ASSETS		<u>881,667</u>	<u>-</u>	<u>881,667</u>	<u>923,054</u>
FUNDS	12				
Unrestricted funds				<u>881,667</u>	<u>923,054</u>
TOTAL FUNDS				<u>881,667</u>	<u>923,054</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

VENTNOR CRICKET CLUB LIMITED

BALANCE SHEET - continued
31 OCTOBER 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
M N Fletcher - Trustee

The notes form part of these financial statements

VENTNOR CRICKET CLUB LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(11,301)	14,472
Net cash (used in)/provided by operating activities		(11,301)	14,472
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(17,940)
Net cash provided by/(used in) investing activities		-	(17,940)
Change in cash and cash equivalents in the reporting period		(11,301)	(3,468)
Cash and cash equivalents at the beginning of the reporting period	2	42,231	45,699
Cash and cash equivalents at the end of the reporting period	2	30,930	42,231

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(41,387)	(8,429)
Adjustments for:		
Depreciation charges	28,441	23,772
Decrease/(increase) in debtors	1,389	(1,663)
Increase in creditors	256	792
Net cash (used in)/provided by operations	<u>(11,301)</u>	<u>14,472</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand	427	427
Notice deposits (less than 3 months)	30,503	42,804
Overdrafts included in bank loans and overdrafts falling due within one year	-	(1,000)
Total cash and cash equivalents	<u>30,930</u>	<u>42,231</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.22	Cash flow	At 31.10.23
	£	£	£
Net cash			
Cash at bank and in hand	43,231	(12,301)	30,930
Bank overdraft	(1,000)	1,000	-
	<u>42,231</u>	<u>(11,301)</u>	<u>30,930</u>
Total	<u>42,231</u>	<u>(11,301)</u>	<u>30,930</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Motor vehicles	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	<u>6,222</u>	<u>7,147</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>28,441</u>	<u>29,063</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
	Nil	Nil
Charitable activities	<u>Nil</u>	<u>Nil</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	52,711	1,000	53,711
Charitable activities			
Training, hall and net hire	9,135	-	9,135
Subscriptions	3,341	-	3,341
Other trading activities	7,147	-	7,147
Other income	<u>596</u>	<u>-</u>	<u>596</u>
Total	<u>72,930</u>	<u>1,000</u>	<u>73,930</u>
EXPENDITURE ON			
Raising funds	470	-	470

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Costs of operations	79,674	2,215	81,889
Total	80,144	2,215	82,359
NET INCOME/(EXPENDITURE)	(7,214)	(1,215)	(8,429)
RECONCILIATION OF FUNDS			
Total funds brought forward	930,268	1,215	931,483
TOTAL FUNDS CARRIED FORWARD	923,054	-	923,054

7. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 November 2022	23,000	1,081,904	101,572	20,935	1,227,411
Disposals	-	-	(9,106)	-	(9,106)
At 31 October 2023	23,000	1,081,904	92,466	20,935	1,218,305
DEPRECIATION					
At 1 November 2022	-	256,937	86,607	4,786	348,330
Charge for year	-	21,639	2,615	4,187	28,441
Eliminated on disposal	-	-	(9,106)	-	(9,106)
At 31 October 2023	-	278,576	80,116	8,973	367,665
NET BOOK VALUE					
At 31 October 2023	23,000	803,328	12,350	11,962	850,640
At 31 October 2022	23,000	824,967	14,965	16,149	879,081

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 November 2022 and 31 October 2023	100
NET BOOK VALUE	
At 31 October 2023	100
At 31 October 2022	100

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Ventnor Cricket Club Trading Ltd

Registered office: Steephill Road, Ventnor, Isle of Wight, PO38 1UF

Nature of business: Bar and Shop

Class of share:	% holding
Ordinary	100

	2023 £	31.10.22 £
Aggregate capital and reserves	11,885	18,144
Profit for the year	12,366	23,049

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Intercompany account	-	204
Other debtors	350	-
Accrued income	856	699
Prepayments	1,804	3,496
	3,010	4,399

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 11)	-	1,000
Intercompany account	101	-
Accruals and deferred income	-	400
Accrued expenses	2,912	2,357
	<u>3,013</u>	<u>3,757</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	1,000
	<u>-</u>	<u>1,000</u>

12. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	98,790	(19,673)	79,117
Maintenance fund	7,560	-	7,560
Grant funded assets	813,071	(21,714)	791,357
JC Rogers trust fund	3,633	-	3,633
	<u>923,054</u>	<u>(41,387)</u>	<u>881,667</u>
TOTAL FUNDS	<u>923,054</u>	<u>(41,387)</u>	<u>881,667</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,960	(76,633)	(19,673)
Grant funded assets	-	(21,714)	(21,714)
	<u>56,960</u>	<u>(98,347)</u>	<u>(41,387)</u>
TOTAL FUNDS	<u>56,960</u>	<u>(98,347)</u>	<u>(41,387)</u>

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	85,729	13,061	98,790
Maintenance fund	7,560	-	7,560
Grant funded assets	833,346	(20,275)	813,071
JC Rogers trust fund	3,633	-	3,633
	<u>930,268</u>	<u>(7,214)</u>	<u>923,054</u>
Restricted funds			
England and Wales Cricket Trust (children and/or women)	1,215	(1,215)	-
	<u>931,483</u>	<u>(8,429)</u>	<u>923,054</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,930	(59,869)	13,061
Grant funded assets	-	(20,275)	(20,275)
	<u>72,930</u>	<u>(80,144)</u>	<u>(7,214)</u>
Restricted funds			
England and Wales Cricket Trust (children and/or women)	-	(1,215)	(1,215)
England and Wales Cricket Trust (Inspired To Play)	1,000	(1,000)	-
	<u>1,000</u>	<u>(2,215)</u>	<u>(1,215)</u>
TOTAL FUNDS	<u><u>73,930</u></u>	<u><u>(82,359)</u></u>	<u><u>(8,429)</u></u>

Maintenance Fund: Includes funds set aside by the trustees for the maintenance of the club's building and facilities.

Grant Funded Assets: Includes funds made up of the net book value of assets acquired under grant funding provided specifically for that purpose. A large proportion of the fund is made up of the clubhouse, with some additional equipment funded making up the remainder. Funds of £21,714 were transferred out of the fund to general reserves to reflect the depreciation charged to general reserves in respect of grant funded assets.

JC Rogers Trust Fund: Includes funds received as a legacy from Mr JC Rogers and set aside by the club for expenditure on the Colts, the club's under 16's team.

Shed Fund: Includes funds received towards the purchase of a new shed for storage.

England and Wales Cricket Trust (children and/or women) Fund: Includes funds received towards increasing the number of children (boys and girls) and/or women participating in the game.

England and Wales Cricket Trust (Inspired To Play): Includes funds received towards increasing the number of children (boys and girls aged under 18 years) participating in recreational cricket during the summer holidays.

13. RELATED PARTY DISCLOSURES

The charity operates a trading subsidiary, Ventnor Cricket Club Trading Limited. Shares in the subsidiary are held in trust for the charity by charity trustees. During the year to 31 October 2023 the trading subsidiary generated taxable profit of £12,769 (2022 - £23,670), and donated £18,625 (2022 - £28,400) to the charity. At 31 October 2023 a balance of £101 was owed from the charity to the trading subsidiary (2022 - £204 owed to the charity by the trading subsidiary)..

VENTNOR CRICKET CLUB LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,618	24,311
Donation from Ventnor Cricket Club Trading Limited	18,640	28,400
Grants	-	1,000
	<u>34,258</u>	<u>53,711</u>
Other trading activities		
Fundraising events	6,222	7,147
Charitable activities		
Subscriptions	5,387	3,341
Training, hall and net hire	10,061	9,135
	<u>15,448</u>	<u>12,476</u>
Other income		
Solar panel rebate	1,032	596
Total incoming resources	<u>56,960</u>	<u>73,930</u>
EXPENDITURE		
Raising donations and legacies		
Social events and match teas	190	175
Fundraising	446	295
	<u>636</u>	<u>470</u>
Support costs		
Other		
Premises costs	36,721	22,999
Ground maintenance	12,588	14,821
Cost of activities	11,921	12,691
Travel	3,984	2,824
Carried forward	65,214	53,335

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VENTNOR CRICKET CLUB LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	2023	2022
	£	£
Other		
Brought forward	65,214	53,335
Bank charges	101	72
Administration costs	2,563	3,414
Independent examiners fee	1,392	1,296
Depreciation of tangible fixed assets	28,441	23,772
	<hr/>	<hr/>
	97,711	81,889
	<hr/>	<hr/>
Total resources expended	98,347	82,359
	<hr/>	<hr/>
Net expenditure	<u>(41,387)</u>	<u>(8,429)</u>

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