

REGISTERED COMPANY NUMBER : 07923813 (England and Wales)
REGISTERED CHARITY NUMBER : 1145954

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
For
VALLEY END CRICKET CLUB

VALLEY END CRICKET CLUB

**Contents of the Financial Statements
For the Year Ended 31 December 2022**

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**Report of the Trustees
for the Period 1 January 2022 to 31 December 2022**

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 period 1 January 2022 to 31 December 2022. 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 Charity's objects are (effective from 17 February 2012):

To promote and facilitate community participation in healthy recreation in particular the playing of cricket through the provision of high quality coaching and playing facilities.

Further to this, the club intends with the building of the new pavilion to become a community hub and the centre of the local community for sport and activity for a range of groups, focussing on the young, elderly and those with disability - building on our 125 year legacy for outstanding cricket.

Activities

The activities to achieve the charity's objectives are all carried out for the public benefit as described by the Charity Commission. The Board Members have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Valley End Cricket Club is run throughout the entire year with the highest level of activity between April and September every year. The club offers cricket coaching and facilities to enable sporting activity of youth and adults, able bodied and disabled, throughout the year. Beginning in January, coaching is offered to the youth and adult members of the club on a regular basis through to the beginning of the playing season in April.

Beginning in April, a number of teams are entered into various leagues at an adult level. In 2022 five teams participated in the Surrey cricket leagues on Saturdays beginning in April and running through until September. A sixth team also played on the occasional Saturday, organising friendly fixtures. These teams range in quality from top quality cricket to lower levels. Two adult Sunday teams were active, two youth Sunday teams, plus a twenty-overs league side all of which were played with a mix of adult and older youth members.

Disabled cricket coaching is offered throughout the year with matches played in the summer.

Youth participation is the most active part of the club, with 9 age groups, some with both boys and girls sections, each section participating in up to three leagues and numerous cup competitions. Coaching is offered to the youth throughout the week with facilities open and regularly used by active children and their parents.

Volunteers

Valley End Cricket Club is a charity powered by volunteers, with all of the directors dedicating their time to the operating of the club without compensation. The club operates with numerous volunteers from age group managers to barbeque attendants to bar staff and more. Officially, there are over 20 volunteer roles that are populated by local parents, cricket enthusiasts and members of the community. All volunteers connected with youth activities are DBS checked to protect the welfare of youth members.

**Report of the Trustees
for the Period 1 January 2022 to 30 December 2022**

ACHIEVEMENT AND PERFORMANCE

Activities

Climate change has been felt on the cricket grounds across the country. The 2021 season was known for its rain, but the 2022 season was conversely one of the driest on record to give our new head groundsman a unique challenge. The season started with five senior league teams and playing numbers increased in all categories from the previous year.

After several COVID interrupted seasons, this was the first full season back to normal. The pavilion's final touches had been put in place and the ground was set for a strong season. The 2022 season started with five senior league teams with a sixth friendly Saturday side and player numbers across all age groups and categories up on previous seasons. The first team finished strongly, helped by the return of the club's 2021 overseas player from South Africa. They ended the season in fifth place, which continues a steady level of either first division or premierships cricket over the past 14 years.

The 4th XI and 5th XI both won promotion to higher leagues, but the 3rd XI struggled after promotion the prior year and were relegated. The Sunday Trust team made it to the final for the second year in a row but fell to strong opposition. The progress of the Trust is a real success story and one in which the club holds great pride as it aids the club's ambition for supporting home grown talent.

The Youth section had a record number of new members and games played including a fast-growing girl's section. A number of various age groups managed to progress to win their league or make it to cup/league finals. Valley End Cricket Club continue to deliver a world class youth programme focus on maximising the amount of cricket opportunities available and the quality of cricket experiences provided. The club supports the acceleration of our girl's youth programme. The outsourced coaching has been a great success so far with Inform Cricket providing a high level of coaching for the youth teams. This has supported progress with building the Valley End brand within the Surrey Youth programme and local community. The club always promotes the Spirit of Cricket amongst the youth and ensures a good balance between inclusive & competitive cricket is maintained.

The disability section of the club has also grown dramatically, and Valley End are becoming a real "hub" for disability cricket. In 2022, with the help of the Surrey Cricket Foundation and Flicx, the club acquired two Flicx pitches and hosted our first Rascals Match Day. The day had four disability teams playing each other at the club. Despite the Valley End Rascals finishing second to Merstam Magic, it was a great success and more similar events are likely.

Valley End are now an ECB Disability Cricket Champion Club (1 of 600 in the UK), a Lords Taverners Super 1 Hub (1 of 4 in Surrey), a Surrey Disabled Cricket Hub Club (1 of 9 in Surrey) and the club has several members working closely with the Surrey Foundation. The club has engaged with the ECB Development Pathway team on the foundation of a UK wide Wheelchair Cricket Super League with the potential to be the Surrey Wheelchair Cricket Hub. The work that a number of outstanding members do for disability cricket and the community is fantastic.

The committee continue to look for more volunteers to work in key roles at the club in sub-committees to help deliver its strategic ambitions. All the committee members are volunteers and give up a great deal of time to support what is a fantastic club and all share in the vision of the next stage of its growth. The committee's strategic ambitions for the club will be kept at the front of thought when determining policy or decision making. The committee will strive to prioritise these ambitions and will welcome feedback on their execution.

Valley End Cricket Club's Strategic Ambitions:

- o Produce and maintain high quality amateur playing surfaces and outfielders in Surrey
- o Deliver top coaching and youth development programmes in Surrey
- o Provide a friendly and engaging social atmosphere to allow the community to connect and participate
- o Produce elite senior teams who play and compete in the top divisions of the Surrey Championship
- o Maximise the opportunity for commercial use of the grounds and pavilions without compromising members' needs
- o Become a leading disability cricket hub for the South East of England
- o Be self-funding and stay true to the club's charitable status
- o Be inclusive regardless of gender, ethnicity, race, ability, belief, and sexual orientation whilst promoting the spirit of cricket at all times

Further to all of the cricketing activities, the club has become more and more engaged with the community. The

establishment of the local Chari-Tree appeal was run again for another year with club members and the local community contributing funds to provide needy families with food and gifts over the holidays. This year, the club provided meals for 57 local families. Thanks to the help of local business, grants from local government and sponsors the club supported local families thanks to the generosity of local people to help those less fortunate than themselves.

**Report of the Trustees
for the Period 1 January 2022 to 30 December 2022**

ACHIEVEMENT AND PERFORMANCE

Welfare Activities

Last year saw a significant shift in how welfare and the safeguarding of children is managed, both at a county level through Surrey CC last year and Berkshire CC this year and at national level via the ECB. Whilst for many years anyone with close and regular contact with children has needed a valid DBS license in place, the Safe Hands portal, launched in April 2021, has provided the ECB and county welfare teams with the transparency needed to ensure clubs are proactively taking responsibility.

In 2022, VECC had over 60 volunteers with a valid DBS in place. For 2022, we ran some surgeries to help people through the process as the year started.

With an ever-growing youth section, an increasing number of whom are girls, and a highly regarded disability cricket team, it is vital that the safeguarding of children and the more vulnerable is a responsibility borne by everyone at the club (senior players, coaches, team managers & assistants, etc).

In 2022, the club introduced a set of values that everyone was invited to be involved in crafting and committing towards. These are to ensure the club and its members uphold the highest standards of behaviour, fairness, equal opportunity and inclusivity.

Accidents were fortunately few and far between at the club in 2022 and long may this continue. First aid training also took place in 2022 and the club offered further face to face sessions prior to the 2022 season, which included defibrillator training.

Facilities to Support Activities

At the beginning of the year, further works were completed within the pavilion to put on some finishing touches, including ongoing landscaping, a steppe at Windlesham Park, and further improvements around the barbeque area. Both the new Woodlands Lane pavilion and the clubhouse at Windlesham Park were used regularly. Maintenance and improvement plans are being developed to ensure the building is not neglected.

The cage nets were replaced this season after 10 years and the flooring was also levelled but the club is aware more work needs to be done on the surface to bring it back to pristine condition.

The provision of paid bar staff at Woodlands Lane continues to offer a high standard of service provided. The new outdoor barbeque facility has supported the food offering of the club and ensures that Friday and Saturday nights are well catered as well as Sunday mornings.

The grounds have been well maintained and continue to be held to a high standard. The club's groundsmen have worked on improving the various pitches and surrounding areas. The dry weather made for a large number of bare patches that were re-seeded in the autumn.

**Report of the Trustees
for the Period 1 January 2022 to 30 December 2022**

ACHIEVEMENT AND PERFORMANCE

Operational Risks

Every year improvements are made with regards to the handling of payments and auditing processes. The pandemic reduced the use of cash with the club mainly accepting card payments. However, cash has started to make a return with collection processes needed to be dusted off and re-instated. Collection of match fees has remained contactless with the introduction of the use of Spond for match fee collections.

The club have migrated most of their expense accounts to online billings. Each of the roles within the club have been provided with club e-mail addresses, including newly created roles. This helps to ensure the smooth transitioning of roles, which occurred in 2022, as well as the creation of a secure environment for the sharing of plans and information and provides an audit trail for director activities. The directors will do their best to be secure in their processes to ensure the security of the club's assets and accounts.

Gates at the Windlesham Park ground, which have provided the dual function of improving the look and feel of the ground entrance have also improved the security of access to the grounds. In 2015, video surveillance equipment was installed in the Windlesham Park pavilion and is maintained to ensure adequate security. Additionally, an alarm system with key fobs allocated to select individuals has been implemented at both grounds. To date, these have been successful in discouraging further thefts and damage to the club and have been used to monitor for unwanted activity. The Woodlands Lane pavilion also has video surveillance facilities as well as an alarm system installed to ensure appropriate security levels. The gates at the Woodlands Lane ground are heavily padlocked with the addition of bollards that are also padlocked for additional security. All major equipment is stored appropriately and well secured.

**Report of the Trustees
for the Period 1 January 2022 to 30 December 2022**

FINANCIAL REVIEW

Financial position

This year was the first full year of the club and pavilion since the pandemic. On the positive side, incoming funds remained high, with growth in player subscriptions and funds from the bar and barbeque. On the negative side, the club spent all of those increased funds and more. VECC are now in a difficult position looking forward with increased costs expected across the board, starting with increased electricity costs and increasing commitments along with the ongoing high levels of debt repayment. In 2022, the cricket club ended the year with a net overall deficit. However, the main expense in the restricted funds is depreciation on restricted assets. Unrestricted funds resulted in a surplus of £10,130 for the year.

Incoming Funds

This was the first full year with the pavilion and facilities open for the start of the season, demonstrating the potential capabilities of the new pavilion. This year incoming funds were maintained at a high level. Membership income increased to reach over £65,000 as the club continues to grow with more and more youth as well as growth in the number of female members. The incoming funds from the bar grew year-over-year but did not reach the high potential from a season with low levels of rain this year. However, given the café was closed this year, the funds from the barbeque and food remained high. Take-up and use of the pavilion outside of the season remains low and below the capabilities of our facilities at both grounds.

Bar income showed growth with numbers highlighting the capabilities of Woodlands Lane over the course of a full season in comparison to the shortened year in 2021. Funds from the bar increased and was more than matched with the positive growth in the level of player memberships. Overall, cricket related funds remain the dominant source of incoming funds, with player memberships and match fees dominating incoming funds, plus additional funds from ground rental, courses, etc.

Membership funds have shown a dramatic increase over 2021 numbers and well above the low levels seen in 2020. The club continues to offer more to its members than can be found in other clubs, with record numbers of matches held and high-quality coaching. The committee expect the growth of the club to continue in 2023, albeit with a more difficult economic backdrop which may put pressure on membership numbers.

Match fee rates were increased over 2021 with the re-introduction of match teas back to pre-COVID levels. They were not increased above 2019 levels, but senior playing youth members were asked to pay the same amount as senior members. The changeover to the use of Spond for match fee collection has improved the collection of funds and as a result there was a record match fee collection in 2022. The cost of match teas was a challenge to keep under control and will be again in 2023, but the proven collection improvement should give some room for limited future increases.

Ongoing sponsorship has been very helpful to the club over the past several years. However, there has been limited growth on this front. The club are still struggling to generate much in terms of pavilion rental versus what had been originally expected. There has been limited growth in the rental of the pavilion, but the club have a regular user during the weekdays with the local bridge club. This will need to be an area of improvement in 2023.

Expenses

The maintenance of the grounds and preparation of the squares continues to be one of the largest costs for the club, but as a proportion of expenses has decreased. Ground maintenance expenses were lower in 2022 in part due to some decreased equipment maintenance expenses, and a decrease of ground staff expenses. This was in part due to some overspend in 2021, and the decreased need in grass cutting work given the dry summer.

The increase in bar proceeds comes with increased expenses, representing a large cost to the club. When event costs are included, it makes it one of the highest costs for the club overall. This elevated cost is in part due to the introduction of paid bar workers, rather than rely upon volunteers as the club have done in the past. Overall, the use of paid workers has been a positive result, reducing theft, improving service, and alleviating coordination from committee members. This does have an impact on the net proceeds taken from the managing of the bar, but larger volumes taken across the bar in 2022 help to improve overall net proceeds.

Cricket related expenses increased substantially in 2022, mainly with the ongoing addition of the outsourcing of our coaching to Inform, as well as the needed purchase of additional kit, and the re-introduction of teas. Plus, there was

the additional expense of some additional cricket equipment.

Our core costs for the full operation of the club and new clubhouse have been able to be outlined now that the club have had a full year of operation. However, thanks to the current cost of energy, these will increase substantially in 2023. Some items have managed to avoid large increases in 2022, but this will likely be challenged with ongoing high levels of inflation in 2023.

Debt repayment stepped up in 2022 as the payments for the clubhouse stepped up in 2022. This will continue to be a constraint on the club funds in 2023.

Looking Forward:

The management of this club is about playing cricket, from increased expenditure on coaching to groundsmen it is all done with the intention of making Valley End Cricket Club the best place to play.

With increased demands to grow the cricket club, the committee still face challenges with generating much needed incoming funds to take us to the next level. The coming year will need to be one focused on cost control and increased incoming funds. Debt still needs to be repaid while the club look to expand upon what has been accomplished to date. The club also have demands on funds to put further final touches on the pavilion and grounds. The committee are doing their best to ensure that all of the money that is put into the club gets put to best use and in line with our core values.

**Report of the Trustees
for the Period 1 January 2022 to 31 December 2022**

Reserves policy

The trustees have sought to maintain sufficient reserves to cover a normal level of expenditure over a twelve-month period and to provide for unexpected events. Given the relative size of the club, a large unplanned cost can have a significant impact on the finances of the club. As a result, the trustees have established a cash reserve to protect the club financially. Reserves have been kept in an interest-bearing cash account. The value of the establishment of these reserves has proven to be prudent already and was needed in 2019 and was a saviour for the club in 2020 as the COVID-19 pandemic put the world on pause. The trustees will look to maintain reserves at an ongoing suitable level. However, the development of the new pavilion and ambitions of the club continue to challenge the maintenance of these reserves until the 'new normal' costs are established. For 2022, this proved to be a challenge and the reserves were utilised to help cover the cash deficit for 2022.

The club will look to regularly reassess and potentially increase these reserve levels to ensure a smooth running of the charity.

Going concern

The trustees consider the charity a going concern. The committee is confident the expected needs of the charity can be met over the next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

None of the Directors have received any compensation for their activities as Trustees of the charity. Any expenses incurred in the performance of duties as Trustees is paid for independently by the Trustees.

James Young, the Youth Director, has a son, Ed Young that is a paid professional for the club, with his responsibilities focused on coaching and playing. Ed Young is also the co-owner of the club's outsourced coaching provider, Inform Cricket. The sums paid towards Ed Young are not insignificant sums, but the club is comfortable that any decisions made about his work are done without the influence of James in its direction. Furthermore, the children of Gordon Kerr, the club Treasurer were paid for occasional services behind the bar. Payments made were of an insignificant amount in relation to the expenses of the club.

VALLEY END CRICKET CLUB (REGISTERED NUMBER: 07923813)

**Report of the Trustees
for the Period 1 January 2022 to 30 December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07923813 (England and Wales)

Registered Charity number

1145954

Registered office

Valley End Cricket Club
Windlesham Road
Chobham
Woking
Surrey
GU24 8SN

Trustees

R N Ferris - Chairman
G Kerr - Treasurer
J P G Young
B Barr
D Barr
J Brennen
A Monk

COMMENCEMENT OF ACTIVITIES

The charity commenced activities on 17 February 2012 and obtained its formal registration with the Charities Commission on the same date.

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

.....
R N Ferris - Trustee

**Independent Examiner's Report to the Trustees of
Valley End Cricket Club**

Independent examiner's report to the trustees of Valley End Cricket Club

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2022.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the 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 trustees as a body, for my examination, for this report, or the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable 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 financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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 charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Signed:

Name : W H Smith

Relevant professional qualification: FCCA

Address

Tall Horse Consultancy Services Limited
SBC House
Restmor Way
Wallington
SM6 7AH

Valley End Cricket Club

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2022

	Note	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Income from:					
Donations and legacies	3	51,472	10,864	62,336	69,450
Charitable activities	4	116,284	–	116,284	86,625
Other trading activities	5	91,368	–	91,368	82,545
Investments		35	–	35	5
Other	6	1,477	–	1,477	16,069
Total income		260,636	10,864	271,500	254,694
Expenditure on:					
Raising funds		17,338	500	17,838	10,340
Charitable activities	7	147,011	27,658	174,669	205,657
Other trading activities	8	84,934	–	84,934	67,050
Total expenditure		249,283	28,158	277,441	283,047
Net income / (expenditure)		11,353	(17,294)	(5,941)	(28,353)
Net income / (expenditure) before tax for the year	9	11,353	(17,294)	(5,941)	(28,353)
Tax payable		1,223	–	1,223	–
Net income / (expenditure) for the year		10,130	(17,294)	(7,164)	(28,353)
Net movement in funds		10,130	(17,294)	(7,164)	(28,353)
Reconciliation of funds:					
Total funds brought forward		1,212,006	253,850	1,465,856	1,494,209
Total funds carried forward	18a	1,222,136	236,556	1,458,692	1,465,856

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

Valley End Cricket Club

Balance sheet

Company no. 07923813

As at 31 December 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	12		1,535,986		1,564,770
Current assets:					
Stock	13	750		400	
Debtors	14	14,069		1,757	
Cash at bank and in hand		16,760		34,833	
			<u>31,579</u>	<u>36,990</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	(38,873)		(50,904)	
Net current liabilities			<u>(7,294)</u>	<u>(13,914)</u>	
Total assets less current liabilities			<u>1,528,692</u>	<u>1,550,856</u>	
Creditors: amounts falling due after one year	16		<u>(70,000)</u>	<u>(85,000)</u>	
Total net assets			<u><u>1,458,692</u></u>	<u><u>1,465,856</u></u>	
The funds of the charity:					
Restricted income funds			236,556		253,850
Unrestricted income funds:					
General funds			<u>1,222,136</u>	<u>1,212,006</u>	
Total charity funds	18a		<u><u>1,458,692</u></u>	<u><u>1,465,856</u></u>	

Include if audit exempt charitable company:

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the trustees on [date] and signed on their behalf by

[Name]
[Title]

[Name]
[Title]

Valley End Cricket Club

Statement of cash flows

For the year ended 31 December 2022

	2022 £	£	2021 £	£
Cash flows from operating activities				
Net expenditure for the reporting period (as per the statement of financial activities)		(7,164)		(28,353)
Depreciation charges		32,901		33,619
Dividends, interest and rent from investments		(35)		(5)
Increase in stocks		(350)		–
Increase in debtors		(12,312)		(1,756)
(Decrease)/increase in creditors		(12,031)		5,000
Net cash provided by operating activities		1,009		8,505
Cash flows from investing activities:				
Dividends, interest and rents from investments	35		5	
Purchase of fixed assets	(4,117)		(17,533)	
Net cash used in investing activities		(4,082)		(17,528)
Cash flows from financing activities:				
Repayments of borrowing	(15,000)		(10,000)	
Net cash used in financing activities		(15,000)		(10,000)
Change in cash and cash equivalents in the year		(18,073)		(19,023)
Cash and cash equivalents at the beginning of the year		34,833		53,856
Cash and cash equivalents at the end of the year		16,760		34,833

Analysis of cash and cash equivalents and of net debt

	At 1 January 2022 £	Cash flows £	Other non- cash changes £	At 31 December 2022 £
Cash at bank and in hand	34,833	(18,073)	–	16,760
Total cash and cash equivalents	34,833	(18,073)	–	16,760

1 Accounting policies

a) Statutory information

Valley End Cricket Club is a charitable company limited by guarantee and is incorporated in England.

The registered office address is Windlesham Road, Chobham, Woking, Surrey, GU24 8SN.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1 Accounting policies (continued)

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. At the balance sheet date the Trustees had not established any designated funds.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs
- Other trading activities relate to the bar and café which are operated in order to generate funds for the charity.
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold property for Woodlands Lane is accounted for on a component cost basis with each component being depreciated over its economic life as shown below:

Freehold property:

- | | |
|-------------------------|----------|
| ● Fabric of building | 70 years |
| ● Doors and windows | 20 years |
| ● Fixtures and fittings | 10 years |

Depreciation is not provided on the land element of freehold property

Other assets

- | | |
|----------------------------|---------------|
| ● Plant and machinery, etc | 5 or 10 years |
|----------------------------|---------------|

k) Stocks

Stocks are stated at the lower of cost and net realisable value. Provision is made where necessary for obsolete, slow moving and defective stocks.

Notes to the financial statements

For the year ended 31 December 2022

1 Accounting policies (continued)**l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2021 Total £
Income from:			
Donations and legacies	69,450	–	69,450
Charitable activities	86,625	–	86,625
Other trading activities	82,545	–	82,545
Investments	5	–	5
Other	16,069	–	16,069
Total income	254,694	–	254,694
Expenditure on:			
Raising funds	10,340	–	10,340
Charitable activities	186,715	18,942	205,657
Other trading activities	67,050	–	67,050
Total expenditure	264,105	18,942	283,047
Net movement in funds	(9,411)	(18,942)	(28,353)
Total funds brought forward	1,221,417	272,792	1,494,209
Total funds carried forward	1,212,006	253,850	1,465,856

Notes to the financial statements

For the year ended 31 December 2022

3 Income from donations and legacies

			2022	2021
	Unrestricted £	Restricted £	Total £	Total Unrestricted £
Sponsorship	20,750	–	20,750	13,850
Donations	22,701	–	22,701	23,884
Gift aid	2,354	–	2,354	3,501
Grants	5,667	10,864	16,531	28,215
	<u>51,472</u>	<u>10,864</u>	<u>62,336</u>	<u>69,450</u>

Grants received

			2022	2021
	Unrestricted £	Restricted £	Total £	Total Unrestricted £
COVID-19 business restart grant	2,667	–	2,667	27,715
Community Foundation	3,000	–	3,000	–
England & Wales Cricket Board				
– Inspire to Play	–	1,000	1,000	–
– Facilities	–	9,364	9,364	–
– Disability Club Champion	–	–	–	500
Surrey County Council	–	500	500	–
	<u>5,667</u>	<u>10,864</u>	<u>16,531</u>	<u>28,215</u>

4 Income from charitable activities

	2022 Total £	2021 Total £
Player subscriptions	65,277	50,781
Match fees	17,473	9,083
Social events	15,197	13,194
Ground and pavilion rental	11,260	8,598
Training and coaching	4,067	2,515
Clothing	3,010	2,454
	<u>116,284</u>	<u>86,625</u>

All income from charitable activities is unrestricted.

5 Income from other trading activities

	2022 Total £	2021 Total £
Bar	77,082	67,465
Barbeque and café	14,286	15,080
	<u>91,368</u>	<u>82,545</u>

All income from trading activities is unrestricted.

Valley End Cricket Club

Notes to the financial statements

For the year ended 31 December 2022

6 Other income

	2022 Total £	2021 Total £
Insurance claim	1,477	16,069
	1,477	16,069

All other income is unrestricted.

7 Expenditure on charitable activities

	Unrestricted	Restricted	2022 Total £	Unrestricted	Restricted	2021 Total £
Pavilion	4,559	8,089	12,648	37,279	–	37,279
Cricket	60,124	1,000	61,124	42,193	–	42,193
Ground	53,940	–	53,940	80,200	–	80,200
Support costs	12,077	–	12,077	11,526	–	11,526
Depreciation	14,332	18,569	32,901	14,678	18,942	33,620
Governance	1,980	–	1,980	840	–	840
	147,011	27,658	174,669	186,715	18,942	205,657

8 Expenditure on other trading activities

	2022 Total £	2021 Total £
Bar	75,033	52,384
Barbeque and café	9,901	14,666
	84,934	67,050

All expenditure on trading activities is unrestricted.

9 Net income / (expenditure) before tax for the year

This is stated after charging

	2022 £	2021 £
Depreciation	32,901	33,620
Interest payable	306	322
Independent Examiner's Fee (excluding VAT): Current year	1,500	840
	<u>1,500</u>	<u>840</u>

10 Related party transactions

Donation of £3,536 (2021 – £9,000) were received without conditions from trustees during the year.

11 Taxation

The charity is exempt from corporation tax on its income from charitable activities. Corporation tax is payable on trading activities

12 Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At the start of the year	1,557,592	101,285	1,658,877
Additions in year	617	3,500	4,117
At the end of the year	<u>1,558,209</u>	<u>104,785</u>	<u>1,662,994</u>
Depreciation			
At the start of the year	32,665	61,442	94,107
Charge for the year	23,401	9,500	32,901
At the end of the year	<u>56,066</u>	<u>70,942</u>	<u>127,008</u>
Net book value			
At the end of the year	<u>1,502,143</u>	<u>33,843</u>	<u>1,535,986</u>
At the start of the year	<u>1,524,927</u>	<u>39,843</u>	<u>1,564,770</u>

Land with a value of £574,000 (2021: £574,000) is included within freehold property and not depreciated.

All of the above assets are used for charitable purposes.

Notes to the financial statements

For the year ended 31 December 2022

13 Stock

	2022 £	2021 £
Bar	750	400
	<u>750</u>	<u>400</u>

14 Debtors

	2022 £	2021 £
Trade debtors	8,215	500
Other debtors	2,354	–
Prepayments	3,500	1,257
	<u>14,069</u>	<u>1,757</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans	10,000	10,000
Trade creditors	9,166	19,571
Taxation and social security	1,223	–
Other creditors	14,058	14,048
Accruals	4,426	4,285
Deferred income	–	3,000
	<u>38,873</u>	<u>50,904</u>

16 Creditors: amounts falling due after one year

An analysis of the maturity of loans is given below:

	2022 £	2021 £
In one to two years	10,000	10,000
In two to five years	17,500	27,500
In more than five years repayable otherwise than by instalments	42,500	47,500
	<u>70,000</u>	<u>85,000</u>

17a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,299,430	236,556	1,535,986
Net current liabilities	(7,294)	–	(7,294)
Long term liabilities	(70,000)	–	(70,000)
Net assets at 31 December 2022	1,222,136	236,556	1,458,692

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,310,920	253,850	1,564,770
Net current liabilities	(13,914)	–	(13,914)
Long term liabilities	(85,000)	–	(85,000)
Net assets at 31 December 2021	1,212,006	253,850	1,465,856

18a Movements in funds (current year)

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Restricted funds:				
Grants for capital purchases England & Wales Cricket Board	253,850	–	(18,442)	235,408
– Inspire to Play	–	1,000	(1,000)	–
– Facilities – equipment purchased	–	8,089	(8,089)	–
– Facilities – capital grants	–	1,275	(127)	1,148
Surrey County Council	–	500	(500)	–
Total restricted funds	253,850	10,864	(28,158)	236,556
Unrestricted funds:				
General funds	1,212,006	260,636	(250,506)	1,222,136
Total funds	1,465,856	271,500	(278,664)	1,458,692

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Restricted funds:				
Grants for capital purchases	272,792	–	(18,942)	253,850
Unrestricted funds:				
General funds	1,221,417	254,489	(263,900)	1,212,006
Total funds	1,494,209	254,489	(282,842)	1,465,856

Purposes of restricted funds

Grants for capital purchases

England & Wales Cricket Board

– Inspire to Play

– Facilities – equipment purchased

Surrey County Council

Grants to fund building pavilion

To fund cricket coaching

Purchase of PA system, LED lighting in car par and indoor furniture for the pavilion

Christmas Chari-tree project to provide meals for less privileged at Christmas

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.