

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 2023
For
VALLEY END CRICKET CLUB

VALLEY END CRICKET CLUB

**Contents of the Financial Statements
For the Year Ended 31 December 2023**

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**Report of the Trustees
for the Period 1 January 2023 to 31 December 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 period 1 January 2023 to 31 December 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 Charity's objectives 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 playing facilities and coaching.

The strategic aims of Valley End Cricket Club are:

- Produce & maintain the best possible amateur playing surfaces and outfielders
- Deliver the best possible coaching and youth development programme
- Provide a friendly and engaging social atmosphere to allow the community to connect and participate
- Produce elite teams who play in the top divisions
- Maximise the opportunity for financial support from the commercial use of the grounds and pavilions without compromising members needs
- Become a leading disability cricket hub
- Be self-funding and stay true to our charitable status
- Be inclusive regardless of gender or race and promote the spirit of cricket at all times

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 2023 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. An adult Sunday team, two youth Sunday teams were active, plus two twenty-over league sides 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 the directors dedicating their time to the operating of the club without compensation. The club operates with numerous volunteers from age group managers to first aiders and more. Officially, there are over 20 volunteer roles that are populated by local parents, cricket enthusiasts and members of the community. Volunteers connected with youth activities are DBS checked to protect the welfare of youth members.

**Report of the Trustees
for the Period 1 January 2023 to 30 December 2023**

ACHIEVEMENT AND PERFORMANCE

Activities

The season started in wet fashion with several games lost to the weather in the early weeks. We did however go on to play 84 senior games and 192 boys/girls and Rascal matches at home. The committee would like to commend the grounds team who did a superb job getting the pitches into shape despite the weather and their commitment to getting the “game on” wherever possible.

In 2023, the club registered a record 581 members — over 300 youth, more than 115 women & girls and an incredible 19 disabled cricketers in the Rascals. Valley End Cricket Club sported a walking cricket team for the first time and were regular hosts for senior Surrey teams, several county finals days and elite level disability matches.

The first XI finished the season in 4th position in Division One with early season promise fading with availability and some key losses however the season can be classed a successful campaign. With each year the club grows closer to the ambition of playing in the premier league with homegrown talent at the centre of the team. That talent will again be supplemented in 2024 by the same overseas player (the leading run scorer for this season). The 2nd XI won promotion to the Premier League, after finishing top of the league. Alongside this, the 3rd XI also won promotion to the Premiership with a second-place finish. The 4th and 5th teams both performed well but will remain in their respective leagues. Similarly, the two limited overs teams as a part of the Surrey Slam enjoyed mixed seasons playing midweek evenings.

On Sundays, the Trust teams played well, and both ended up finishing 5th and 7th in their respective leagues. The Sunday Socials enjoyed their season of regular cricket, constantly mixing the older generation with youthful talent being introduced to longer format senior cricket. The start of a women’s hardball team is a priority for the committee in 2024 with a number of women at the club ready to get started and club has entered a league for the 2024 season. After the success of the 2022, the Ladies Softball Vixens team again grew in numbers and played multiple softball fixtures and played a festival at Ottershaw. At the start of the season, Valley End became the 8th Walking Cricket Club in Surrey. Walking cricket has been played in Surrey for the last 2 years and this year saw the introduction of competitive leagues.

The Youth section continues to be a highlight of the club with a record number of new members and games played including a rapidly growing girl’s section. A lot of hard work and dedication goes into running the youth groups and the club’s volunteers do a tremendous job making the youth section a fantastic place to play and grow as cricketers. A number of youth teams, both girls and boys finished the season as champions or towards the top of their respective leagues.

As always, a special mention must also go to the Rascals disability team who again had a great season with 17 players registered and a number who represented Surrey. Valley End are one of the 9 registered Taverners’ Super 1 Hubs. We are even playing S1 county level in our own right with games against Berkshire, Hants and Sussex in the pipeline.

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.

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 a large number of 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 2023 to 30 December 2023**

ACHIEVEMENT AND PERFORMANCE

Welfare Activities

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. This has been helpful to the welfare officer, and Valley End.

In 2023, VECC had over 60 volunteers with a valid DBS in place. 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. These values continue to be maintained in 2023.

Accidents were fortunately few and far between at the club in 2023. First aid training also took place again in 2023 and the club offered further face to face sessions prior to the 2023 season, including defibrillator training.

Facilities to Support Activities

Early season wet weather presented a massive challenge to the club however the ground staff worked wonders to get the season started. The grounds team were also challenged by the fly tipping of soil waste onto the Woodlands Lane lower car park. With substantial help from MTD Formwork the team have created an interesting new feature that will extend the practice surface for 2024.

The club's equipment has required more expenditure on in-season repair in 2023 than previously. This is because it is getting older and also because with more Senior and Youth cricket being played it was used more heavily in 2023. The club have received funding from SCCC for an electric tractor to replace the current one in 2024.

Over the winter, the grounds team seeded the grass bund at the horse field end of the car park, installed a gate from the car park to the Woodlands Lane footpath. Further, the team tidied up the lower car park, and fixed the steel balustrades along the boundary.

One large project that was completed over the winter this year was a special environmental project. Our head groundsman, Marcus Fagent created a 'Woodland Walk' along the bund with the objective of balancing the club's carbon footprint, improve biodiversity, and act as an educational resource. This included the planting of a Silver Birch copse, under-planted with bluebells, seeding the mini bund with wildflowers, and create seats, and ramps and stairs for access. The club were able to obtain matched funding via the Aviva 'Save our Wild Isles' fund alongside donations from a number of members to help finance this.

Windlesham Park experienced a closed season water leak which caused the ceiling to collapse. The team with the help of local contractors were able to reinstate the ceiling repairing the damage just in time for the start of the season.

From 1st October 2023 a national ban on single use plastic containers by businesses came into force. Failure to remove plastics will result in a fine. The operations team have removed fineable items from both clubhouses. Additionally, the use of glasses is no longer permitted in the Windlesham Park clubhouse. Reusable plastic beer glasses have been provided.

**Report of the Trustees
for the Period 1 January 2023 to 30 December 2023**

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 continues to make a return with collection processes re-instated. Collection of match fees has remained contactless with 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 2023 to 30 December 2023**

FINANCIAL REVIEW

Financial position

This year was a very successful year from an incoming funds perspective. The club reached a total of incoming funds of over £315,000 by the end of the year. The growth of this club has been tremendous, with fantastic support from a number of individuals. However, this growth in incoming funds has been more than met by an increase in expenditure. Further, its growth now presents a new challenge for the years ahead as the club will need to adjust its structure. Further to this, the great success of the PCA fundraising day has been helpful for 2023, but there will not be another such day in 2024, presenting financial challenges to the club for 2024. This club operates as a charity, and the ongoing high level of expenditure challenges the club finances.

Upon review, it was discovered that the cricket club breached the VAT limit back in 2021. A full review was done and the club has been registered for VAT and will file the appropriate VAT returns to bring it up to date with HMRC

Incoming Funds

This year incoming funds were maintained at a high level, with over £315,000 in incoming funds. For starters, membership increased to reach nearly £83,000 as we continue to grow as a club, including more and more cricketing members with a growing youth and girls section as well as the addition of walking cricket. Incoming funds from the bar grew year over year, supported by steady usage across the year as well as the PCA event. Operation of a smoothie bar and management of the café and barbeque increased incoming funds from this side of pavilion operations. Take-up and use of the pavilion outside of the season has improved, but remains below the full capabilities of our facilities at both grounds.

Expenses

Expenditure for the year more than matched the increase in incoming funds, putting the club in a challenging position for 2024. Costs associated with the operation and maintenance of the ground increased over the course of the year. Cricket related expenses remained relatively stable, as did Other expenses. Bar, food and event related expenses increased alongside the increase in revenues in this area. However, a large amount of this is due to the PCA event. Nonetheless, margins in this segment decreased. Pavilion related expenses increased considerably, in large part thanks to a very large increase in energy costs.

Looking Forward:

The management of this club is about playing cricket, from increased expenditure on coaching to the grounds it is all done with the intention of making Valley End Cricket Club the best place to play. We are doing our best to ensure that all of the money that is put into the club gets put to best use, but the challenges of increased cost and expenditure continue to challenge the committee. As the club grows Valley End Cricket Club are constantly faced with new challenges and increased expenditure. Valley End is no longer a small little country club, it is a big club. It is a big club that does not have the financial advantages of a number of other large clubs, like location, sponsorship and shared facilities. As a result, the committee are reliant upon the members to do more, and will likely need to ask for more in the year ahead. However, the club will do its best to keep the costs of membership and playing cricket as low as possible.

**Report of the Trustees
for the Period 1 January 2023 to 31 December 2023**

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 large impact on the finances of the club. As a result, the trustees would like to re-establish a cash reserve to protect the club financially. Reserves would be 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 2023, this again proved to be a challenge.

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 several directors 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 2023 to 30 December 2023**

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 L Barr
A G Monk
J P Brennen (resigned 9 November 2023)

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 7 March 2025 and signed on its behalf by:


Ray Ferris (Mar 7, 2025 11:49 GMT)

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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 2023.

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)).

In 2022 the charity breached the VAT threshold and was advised to register for VAT. This was done in the 2023 financial year and the VAT on transactions relating to prior periods has been included in the results for the year. There is a net overall refund of £3,625 owed to the charity at 31 December 2023.

Signed: 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 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income from:					
Donations and legacies	3	54,478	4,100	58,578	62,336
Charitable activities	4	132,711	–	132,711	116,284
Other trading activities	5	64,640	–	64,640	91,368
Investments		249	–	249	35
Other	6	–	–	–	1,477
Total income		252,078	4,100	256,178	271,500
Expenditure on:					
Raising funds		31,377	500	31,877	17,838
Charitable activities	7	158,646	17,721	176,367	174,669
Other trading activities	8	78,895	–	78,895	84,934
Total expenditure		268,918	18,221	287,139	277,441
Net expenditure)		(16,840)	(14,121)	(30,961)	(5,941)
Net expenditure before tax for the year	9	(16,840)	(14,121)	(30,961)	(5,941)
Tax payable		–	–	–	1,223
Net expenditure for the year		(16,840)	(14,121)	(30,961)	(7,164)
Reconciliation of funds:					
Total funds brought forward		1,222,136	236,556	1,458,692	1,465,856
Total funds carried forward	18a	1,205,296	222,435	1,427,731	1,458,692

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 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	12		1,496,890		1,535,986
Current assets:					
Stock	13	750		750	
Debtors	14	5,725		14,069	
Cash at bank and in hand		16,447		16,760	
			<u>22,922</u>	<u>31,579</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	(34,581)		(38,873)	
Net current liabilities			<u>(11,659)</u>	<u>(7,294)</u>	
Total assets less current liabilities			<u>1,485,231</u>	<u>1,528,692</u>	
Creditors: amounts falling due after one year	16		(57,500)		(70,000)
Total net assets			<u><u>1,427,731</u></u>	<u><u>1,458,692</u></u>	
The funds of the charity:					
Restricted income funds			222,435		236,556
Unrestricted income funds:					
General funds			1,205,296		1,222,136
Total charity funds	18		<u><u>1,427,731</u></u>	<u><u>1,458,692</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 7 March 2025 and signed on their behalf by


Ray Ferris (Mar 7, 2025 11:49 GMT)

Chair



Treasurer

Valley End Cricket Club

Statement of cash flows

For the year ended 31 December 2023

	2023 £	£	2022 £	£
Cash flows from operating activities				
Net expenditure for the reporting period (as per the statement of financial activities)		(30,961)		(7,164)
Depreciation charges		32,783		32,901
Dividends, interest and rent from investments		(249)		(35)
Increase in stocks		–		(350)
Decrease/(increase) in debtors		8,344		(12,312)
Decrease in creditors		(4,292)		(12,031)
Net cash provided by operating activities		5,625		1,009
Cash flows from investing activities:				
Dividends, interest and rents from investments	249		35	
VAT reclaimed on fixed asset purchases	16,520			
Purchase of fixed assets	(10,207)		(4,117)	
Net cash used in investing activities		6,562		(4,082)
Cash flows from financing activities:				
Repayments of borrowing	(12,500)		(15,000)	
Net cash used in financing activities		(12,500)		(15,000)
Change in cash and cash equivalents in the year		(313)		(18,073)
Cash and cash equivalents at the beginning of the year		16,760		34,833
Cash and cash equivalents at the end of the year		16,447		16,760

Analysis of cash and cash equivalents and of net debt

	At 1 January 2023 £	Cash flows £	Other non- cash changes £	At 31 December 2023 £
Cash at bank and in hand	16,760	(313)	–	16,447
Total cash and cash equivalents	16,760	(313)	–	16,447

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 2023

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 £	2022 Total £
Income from:			
Donations and legacies	51,472	10,864	62,336
Charitable activities	116,284	–	116,284
Other trading activities	91,368	–	91,368
Investments	35	–	35
Other	1,477	–	1,477
Total income	260,636	10,864	271,500
Expenditure on:			
Raising funds	17,338	500	17,838
Charitable activities	147,011	27,658	174,669
Other trading activities	84,934	–	84,934
Total expenditure	249,283	28,158	277,441
Net income / (expenditure) before tax for the year	11,353	(17,294)	(5,941)
Tax payable	1,223	–	1,223
Net income / (expenditure) for the year	10,130	(17,294)	(7,164)
Reconciliation of funds:			
Total funds brought forward	1,212,006	253,850	1,465,856
Total funds carried forward	1,222,136	236,556	1,458,692

Notes to the financial statements

For the year ended 31 December 2023

3 Income from donations and legacies

	2023			2022		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Unrestricted £
Sponsorship	1,375	–	1,375	20,750	–	20,750
Donations	49,760	–	49,760	22,701	–	22,701
Gift aid	3,343	–	3,343	2,354	–	2,354
Grants	–	4,100	4,100	5,667	10,864	16,531
	54,478	4,100	58,578	51,472	10,864	62,336

Grants received

	2023			2022		
		Restricted £	Total £	Unrestricted £	Restricted £	Unrestricted £
COVID-19 business restart grant		–	–	2,667	–	2,667
Community Foundation		–	–	3,000	–	3,000
England & Wales Cricket Board						
– Inspire to Play		–	–	–	1,000	1,000
– Rascals		3,000	3,000	–	–	–
– Facilities		–	–	–	9,364	9,364
– Walking Cricket Activation		600	600	–	–	–
Surrey County Council		500	500	–	500	500
		4,100	4,100	5,667	10,864	16,531

4 Income from charitable activities

	2023 Total £	2022 Total £
Player subscriptions	79,397	65,277
Match fees	13,379	17,473
Social events	27,511	15,197
Ground and pavilion rental	12,114	11,260
Training and coaching	5,533	4,067
Clothing	3,271	3,010
Prior year adjustment for VAT	(8,494)	–
	132,711	116,284

All income from charitable activities is unrestricted.

5 Income from other trading activities

	2023 Total £	2022 Total £
Bar	68,166	77,082
Barbeque and café	20,481	14,286
Prior year adjustment for VAT	(24,007)	–
	64,640	91,368

All income from trading activities is unrestricted.

Valley End Cricket Club

Notes to the financial statements

For the year ended 31 December 2023

6 Other income

	2023 Total £	2022 Total £
Insurance claim	–	1,477
	<u>–</u>	<u>1,477</u>

All other income is unrestricted.

7 Expenditure on charitable activities

	Unrestricted	Restricted	2023 Total £	Unrestricted	Restricted	2022 Total £
Pavilion	24,566	–	24,566	4,559	8,089	12,648
Cricket	55,582	3,600	59,182	60,124	1,000	61,124
Ground	53,260	–	53,260	53,940	–	53,940
Support costs	17,029	–	17,029	12,077	–	12,077
Prior year adjustment for VAT	(12,252)	–	(12,252)	–	–	–
Depreciation	18,662	14,121	32,783	14,332	18,569	32,901
Governance	1,800	–	1,800	1,980	–	1,980
	<u>158,646</u>	<u>17,721</u>	<u>176,367</u>	<u>147,011</u>	<u>27,658</u>	<u>174,669</u>

8 Expenditure on other trading activities

	2023 Total £	2022 Total £
Bar	42,219	75,033
Barbeque and café	49,701	9,901
Prior year adjustment for VAT	(13,026)	–
	<u>78,895</u>	<u>84,934</u>

All expenditure on trading activities is unrestricted.

Notes to the financial statements

For the year ended 31 December 2023

9 Net expenditure before tax for the year

This is stated after charging

	2023 £	2022 £
Depreciation	32,783	32,901
Interest payable	680	306
Independent Examiner's Fee (excluding VAT): Current year	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

10 Related party transactions

Donations of £1,750 (2022 – £3,536) 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	1,558,209	104,785	1,662,994
Additions in year	3,459	6,748	10,207
VAT claim	(16,520)	–	(16,520)
At the end of the year	<u>1,545,148</u>	<u>111,533</u>	<u>1,656,681</u>
Depreciation			
At the start of the year	56,066	70,942	127,008
Charge for the year	23,660	9,123	32,783
At the end of the year	<u>79,726</u>	<u>80,065</u>	<u>159,791</u>
Net book value			
At the end of the year	<u>1,465,422</u>	<u>31,468</u>	<u>1,496,890</u>
At the start of the year	<u>1,502,143</u>	<u>33,843</u>	<u>1,535,986</u>

Land with a value of £574,000 (2022: £574,000) is included within freehold property and not depreciated.

All of the above assets are used for charitable purposes.

Valley End Cricket Club

Notes to the financial statements

For the year ended 31 December 2023

13 Stock

	2023 £	2022 £
Bar	750	750
	750	750

14 Debtors

	2023 £	2022 £
Trade debtors	2,099	8,215
Other debtors	3,626	2,354
Prepayments	–	3,500
	5,725	14,069

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	10,000	10,000
Trade creditors	6,315	9,166
Taxation and social security	1,223	1,223
Other creditors	14,738	14,058
Accruals	2,305	4,426
	34,581	38,873

16 Creditors: amounts falling due after one year

An analysis of the maturity of loans is given below:

	2023 £	2022 £
In one to two years	10,000	10,000
In two to five years	7,500	17,500
In more than five years repayable otherwise than by instalments	40,000	42,500
	57,500	70,000

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

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,274,455	222,435	1,496,890
Net current liabilities	(11,659)	–	(11,659)
Long term liabilities	(57,500)	–	(57,500)
Net assets at 31 December 2023	1,205,296	222,435	1,427,731

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

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1,300,578	235,408	1,535,986
Net current liabilities	(7,294)	–	(7,294)
Long term liabilities	(70,000)	–	(70,000)
Net assets at 31 December 2022	1,223,284	235,408	1,458,692

18a Movements in funds (current year)

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Restricted funds:				
Grants for capital purchases England & Wales Cricket Board	235,408	–	(13,994)	221,414
– Facilities – capital grants England & Wales Cricket Board	1,148	–	(127)	1,021
– Rascals	–	3,000	(3,000)	–
– Walking Cricket Activation	–	600	(600)	–
Surrey County Council	–	500	(500)	–
Total restricted funds	236,556	4,100	(18,221)	222,435
Unrestricted funds:				
General funds	1,222,136	252,078	(268,918)	1,205,296
Total funds	1,458,692	256,178	(287,139)	1,427,731

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 2022 £	Income £	Expenditure £	At 31 December 2022 £
Restricted funds:				
Grants for capital purchases	253,850	–	(18,442)	235,408
England & Wales Cricket Board				
All income from charitable activities	–	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

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.