

OXSHOTT VILLAGE SPORTS CLUB LIMITED

England & Wales · Charity number 1155403

Details

Other names OXSHOTT VILLAGE SPORTS CLUB LTD., OVSC

Status Registered

Legal form Charitable company

Company number [08653916](#)

Registered 2014-01-20

Register [View on the Charity Commission register](#)

Contact

Address Oxshott Village Sports Club
Steels Lane
Oxshott
Leatherhead
Surrey
KT22 0RF

Phone 01372843652

Email office@oxshottsports.com

Website <http://www.oxshottsports.com/>

Activities

Objects: TO PROVIDE FACILITIES THAT ARE LOCATED IN OXSHOTT WHICH ARE USED FOR THE PROMOTION AND PLAYING OF SPORT IN THE LOCAL AND WIDER COMMUNITY, AND FOR THE HEALTHY RECREATION OF INDIVIDUALS REGARDLESS OF THEIR SOCIAL OR OTHER CIRCUMSTANCES, WHERE THE OBJECT IS TO IMPROVE THEIR CONDITIONS OF LIFE.

Activities: The Purposes of the Club are to provide facilities for a number of amateur sports (?the Sports?) in Oxshott and to promote the same and encourage community participation in the Sports and the social activity of Bridge.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** The General Public/mankind

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£431,203	£225,453	-	-
2023-12-31	£400,205	£295,087	-	-
2022-12-31	£380,802	£330,040	-	-
2021-12-31	£352,188	£280,416	-	-
2020-12-31	£249,372	£165,966	-	-

Trustees

Name	Role	Appointed
ROBERT BUTLER	Chair	2013-11-14
David Charles Aldridge		2026-06-01
David Young		2013-11-14
John Charles Watkins		2024-09-01
John Gabriel		2016-06-01
Ross Campbell Hunt		2022-02-08
Susan Malcolm		2024-09-01
Tracy Clarke		2023-04-05

OXSHOTT VILLAGE SPORTS CLUB LIMITED

England & Wales - Charity number 1155403

Accounts

OXSHOTT VILLAGE SPORTS CLUB LIMITED

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2024**

WELLDEN TURNBULL

An independent firm of Chartered
Accountants, Chartered Tax Advisers
and Statutory Auditors

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

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OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES
for the year ended 31 December 2024

Trustees

Mr R Butler
Mr J Chapman (resigned 1 September 2024)
Mr R C Hunt
Mr D K Young
Mr G Whitehead (resigned 1 September 2024)
Mr J Gabriel
Ms T Clarke
Ms S Malcolm (appointed 1 September 2024)
Mr J C Watkins (appointed 1 September 2024)

OXSHOTT VILLAGE SPORTS CLUB LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS
for the year ended 31 December 2024**

Company registered number	08653916
Charity registered number	1155403
Registered office	Oxshott Village Sports Club Steels Lane Oxshott Surrey KT22 0RF
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	Barclays Bank Plc, Redwood Bank and Cambridge & Counties Bank

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
for the year ended 31 December 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements for the period 1 January 2024 to 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Trustees confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The charity is a charitable company limited by guarantee of its members incorporated in England and Wales and was set up by a Memorandum of Association on 16 August 2013. Charitable status was granted 20 January 2014.

Company number 08653916.

Charity number 1155403.

The principal object of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Oxshott and the surrounding areas by the provision of facilities for playing sports.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The provision of facilities located in Oxshott which are used for the promotion and playing of sport in the local and wider community.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The year to 31 December 2024 was another successful year for the Charity. Total income of £431,203 was 8% up on the previous year and represented an all-time record for the club. Whilst the total income from subscriptions and court rental remained stable, year on year, we did benefit in 2024 from an additional £23k in lettings income.

The 24% reduction in overall expenditure mainly related to the timing of one-off refurbishments, with the large investments in resurfacing the tennis courts, new padel clubhouse and upgrading the floodlights all falling into prior years. This year's one-off costs were mainly focused on essential clubhouse improvements that can't wait until the proposed expansion and upgrade of the clubhouse facilities.

This year we had hoped to get planning permission to replace an existing tennis court with two new padel courts. Although this was rejected, on appeal, by the Planning Inspectorate we will continue to look at alternative plans in 2025, as additional court capacity is a key objective of the club.

The growing level of unrestricted funds will allow the club to invest in the projects outlined above without seeking external funding.

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees' policy is to generate sufficient funds to cover the day-to-day expenditure of the charity, to provide for the periodic maintenance of the facilities and to maintain a general reserve of £25,000. This level of reserves should enable the charity to continue to operate, even if non-guaranteed funding were to drop unexpectedly. Reserves and income levels presently exceed these objectives.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 16 July 2025 and signed on their behalf by:

Mr R. Butler
Trustee

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
for the year ended 31 December 2024

The Trustees (who are also directors of Oxshott Village Sports Club for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OXSHOTT VILLAGE SPORTS CLUB LIMITED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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 can 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 charity 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.

Signed:

Dated: 7 August 2025

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House

Claremont Lane

Esher

Surrey

KT10 9FQ

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:				
Donations and legacies	2	417,467	417,467	392,477
Investments	3	13,736	13,736	7,728
TOTAL INCOME		<u>431,203</u>	<u>431,203</u>	<u>400,205</u>
EXPENDITURE ON:				
Charitable activities	6	225,453	225,453	295,087
TOTAL EXPENDITURE		<u>225,453</u>	<u>225,453</u>	<u>295,087</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		205,750	205,750	105,118
NET MOVEMENT IN FUNDS		205,750	205,750	105,118
RECONCILIATION OF FUNDS:				
Total funds brought forward		643,142	643,142	538,024
TOTAL FUNDS CARRIED FORWARD		<u><u>848,892</u></u>	<u><u>848,892</u></u>	<u><u>643,142</u></u>

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)
Registered number: 08653916

BALANCE SHEET
as at 31 December 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	9		63,434		69,940
Investments	10		2		2
			63,436		69,942
CURRENT ASSETS					
Stocks	11	1,780		1,713	
Debtors	12	46,185		32,792	
Cash at bank and in hand		751,164		550,215	
		799,129		584,720	
CREDITORS: amounts falling due within one year	13	(13,673)		(11,520)	
NET CURRENT ASSETS			785,456		573,200
NET ASSETS			848,892		643,142
CHARITY FUNDS					
Unrestricted funds	14		848,892		643,142
TOTAL FUNDS			848,892		643,142

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 16 July 2025 and signed on their behalf, by:

Mr R. Butler

Mr R C Hunt

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxshott Village Sports Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Squash court	-	5% per annum, straight line basis
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1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 COMPANY STATUS

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES (continued)

1.6 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 INCOME

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

On receipt, donated 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income is accounted for on a receivable basis.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES (continued)

1.9 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.10 DEBTORS

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

1.11 CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

1.13 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.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	4,990	4,990	1,806
Donations from OVSC Sports Ltd	336,764	336,764	336,912
Donations from OVSC Trading Ltd	16,130	16,130	15,137
Similar incoming resources	59,583	59,583	38,622
	<hr/>	<hr/>	<hr/>
Total donations and legacies	417,467	417,467	392,477
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2023	392,477	392,477	
	<hr/> <hr/>	<hr/> <hr/>	

Similar incoming resources includes rent received from OVSC Sports Ltd of £8,333 (2023 - £8,333) and rent received from OVSC Trading Ltd £833 (2023 - £833).

3. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - bank interest received	13,736	13,736	7,728
	<hr/>	<hr/>	<hr/>
Total 2023	7,728	7,728	
	<hr/> <hr/>	<hr/> <hr/>	

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

4. DIRECT COSTS

	Direct costs 2023 £	Total 2024 £	Total 2023 £
Staff costs	48,762	48,762	46,392
Sport facilities costs and maintenance	145,232	145,232	221,970
	193,994	193,994	268,362
	268,362	268,362	
Total 2023	268,362	268,362	

The average number of employees during the year was 2 (2023 - 2). No employees earned more than £60,000.

5. OFFICE COSTS

	Direct costs £	Total 2024 £	Total 2023 £
Office and member support costs	11,477	11,477	9,160
	11,477	11,477	9,160
	9,160	9,160	
Total 2023	9,160	9,160	

OXSHOTT VILLAGE SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

6. TOTAL RESOURCES EXPENDED

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Staff costs:				
Salaries and social security costs	-	52,702	52,702	50,105
Employment allowance	-	(3,940)	(3,940)	(3,713)
Sub total	-	48,762	48,762	46,392
Direct sports facilities costs:				
Grounds costs and upkeep	-	70,872	70,871	137,028
Pavilion costs and maintenance	-	67,854	67,854	78,436
Clubhouse refurbishment costs	-	-	-	-
Depreciation	-	6,506	6,506	6,506
Sub total	-	145,232	145,231	221,970
Office and member costs:				
Bank charges and interest	-	2,475	2,475	2,349
Telephone, marketing postage and computer costs	-	6,096	6,097	3,471
Office and member support costs	-	2,906	2,906	3,340
Sub total	-	11,477	11,478	9,160
Administration and other expenses:				
Legal and professional fees	-	2,417	2,417	2,205
Accountancy and bookkeeping	-	17,565	17,565	15,360
Sub total	-	19,982	19,982	17,565
Total Resources Expended	-	225,453	225,453	295,087

OXSHOTT VILLAGE SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets:		
- owned by the charity	6,506	6,506
Independent examiner's fee	1,600	1,500
	18,106	18,106

During the year, no Trustees received any remuneration (2023 - £NIL).
 During the year, no Trustees received any benefits in kind (2023 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

8. TAXATION

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

9. TANGIBLE FIXED ASSETS

	Squash court £
COST	
At 1 January 2024 and 31 December 2024	130,121
DEPRECIATION	
At 1 January 2024	60,181
Charge for the year	6,506
At 31 December 2024	66,687
NET BOOK VALUE	
At 31 December 2024	63,434
At 31 December 2023	69,940

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

10. FIXED ASSET INVESTMENTS

Shares in group
undertakings
£

MARKET VALUE

At 1 January 2024 and 31 December 2024

2

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding
OVSC Sports Ltd (registration number: 08907642)	100%
OVSC Trading Ltd (registration number: 08848805)	100%

The aggregate of the share capital and reserves as at 31 December 2024 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
OVSC Sports Ltd (registration number: 08907642)	1	-
OVSC Trading Ltd (registration number: 08848805)	1	-

	Total income £	Total expenses £
OVSC Sports Ltd	391,759	391,759
OVSC Trading Ltd	107,745	107,745

The trading subsidiaries donate all their profits to the Charity under deed of covenant.

11. STOCKS

	2024 £	2023 £
Finished goods and goods for resale	1,780	1,713

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

12. DEBTORS

	2024 £	2023 £
Trade debtors	2,698	2,500
Amounts owed by group undertakings - OVSC Trading Ltd	6,000	6,000
Other debtors	37,487	24,292
	<u>46,185</u>	<u>32,792</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	2,479	3,391
Accruals and deferred income	11,194	8,129
	<u>13,673</u>	<u>11,520</u>

There was no deferred income relating to sponsorship income in the current or prior year.

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS				
General Funds - all funds	643,142	431,203	(225,453)	848,892
	<u>643,142</u>	<u>431,203</u>	<u>(225,453)</u>	<u>848,892</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General Funds - all funds	538,024	400,205	(295,087)	643,142
Total of funds	<u>538,024</u>	<u>400,205</u>	<u>(295,087)</u>	<u>643,142</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	643,142	431,203	(225,453)	848,892
	<u>643,142</u>	<u>431,203</u>	<u>(225,453)</u>	<u>848,892</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	538,024	400,205	(295,087)	643,142
	<u>538,024</u>	<u>400,205</u>	<u>(295,087)</u>	<u>643,142</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £
Tangible fixed assets	63,434
Fixed asset investments	2
Current assets	799,130
Creditors due within one year	(13,674)
	<u>848,892</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £
Tangible fixed assets	69,940
Fixed asset investments	2
Current assets	584,720
Creditors due within one year	(11,520)
	<u>643,142</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

16. FINANCIAL INSTRUMENTS

	2024 £	2023 £
Financial assets measured at fair value through income and expenditure	759,862	558,715
Financial liabilities measured at fair value through income and expenditure	2,480	3,391

17. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed in the related supporting notes. There were no other related party transactions.

18. CONTROLLING PARTY

The charitable company is controlled by its members through its management committee and directors.

OXSHOTT VILLAGE SPORTS CLUB LIMITED

England & Wales - Charity number 1155403

Accounts

OXSHOTT VILLAGE SPORTS CLUB LIMITED

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2023**

WELLDEN TURNBULL

An independent firm of Chartered
Accountants, Chartered Tax Advisers
and Statutory Auditors

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

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OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES
for the year ended 31 December 2023

Trustees

Mr R Butler
Mr J Chapman
Mr R C Hunt
Mr D K Young
Mr G Whitehead
Mr J Gabriel
Ms T Clarke (appointed 5 April 2023)

OXSHOTT VILLAGE SPORTS CLUB LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS
for the year ended 31 December 2023**

Company registered number	08653916
Charity registered number	1155403
Registered office	Oxshott Village Sports Club Steels Lane Oxshott Surrey KT22 0RF
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	Barclays Bank Plc, Redwood Bank and Cambridge & Counties

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
for the year ended 31 December 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements for the period 1 January 2023 to 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Trustees confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The charity is a charitable company limited by guarantee of its members incorporated in England and Wales and was set up by a Memorandum of Association on 16 August 2013. Charitable status was granted 20 January 2014.

Company number 08653916.

Charity number 1155403.

The principal object of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Oxshott and the surrounding areas by the provision of facilities for playing sports.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The provision of facilities located in Oxshott which are used for the promotion and playing of sport in the local and wider community.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 31 December 2023

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The year to 31 December 2023 was another successful year for the Charity. Total income of £400,205 was 5% up on the previous year and represented an all-time record for the club. Although total membership numbers remained stable, year on year, we saw good growth in our Padel income as court utilisation improved.

The reduction in overall expenditure mainly related to the timing of one-off refurbishments, with the large investments in resurfacing the tennis courts and upgrading the floodlights all falling into the 2022 results. This year's one-off costs were lower but still included the re-surfacing of the padel courts, provision of a new pavilion for the padel Section and general improvements to the clubhouse and grounds. The proposal to build two new padel courts during 2023 has been delayed until at least 2024.

Unrestricted funds in the year grew strongly and we are currently reviewing a number of options as to how we enhance the club moving forward.

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees' policy is to generate sufficient funds to cover the day-to-day expenditure of the charity, to provide for the periodic maintenance of the facilities and to maintain a general reserve of £25,000. This level of reserves should enable the charity to continue to operate, even if non-guaranteed funding were to drop unexpectedly. Reserves and income levels presently exceed these objectives.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 18 July 2024 and signed on their behalf by:

Mr R. Butler
Trustee

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
for the year ended 31 December 2023

The Trustees (who are also directors of Oxshott Village Sports Club for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OXSHOTT VILLAGE SPORTS CLUB LIMITED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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 can 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 charity 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.

Signed:

Dated: 18 July 2024

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House

Claremont Lane

Esher

Surrey

KT10 9FQ

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:				
Donations and legacies	2	392,477	392,477	380,685
Investments	3	7,728	7,728	117
TOTAL INCOME		400,205	400,205	380,802
EXPENDITURE ON:				
Charitable activities	6	295,087	295,087	330,040
TOTAL EXPENDITURE		295,087	295,087	330,040
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		105,118	105,118	50,762
NET MOVEMENT IN FUNDS		105,118	105,118	50,762
RECONCILIATION OF FUNDS:				
Total funds brought forward		538,024	538,024	487,262
TOTAL FUNDS CARRIED FORWARD		643,142	643,142	538,024

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)
Registered number: 08653916

BALANCE SHEET
as at 31 December 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	9		69,940		76,446
Investments	10		2		2
			69,942		76,448
CURRENT ASSETS					
Stocks	11	1,713		1,812	
Debtors	12	32,792		12,229	
Cash at bank and in hand		550,215		461,469	
		584,720		475,510	
CREDITORS: amounts falling due within one year	13	(11,520)		(13,934)	
NET CURRENT ASSETS			573,200		461,576
NET ASSETS			643,142		538,024
CHARITY FUNDS					
Unrestricted funds	14		643,142		538,024
TOTAL FUNDS			643,142		538,024

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 18 July 2024 and signed on their behalf, by:

Mr R. Butler

Mr R C Hunt

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxshott Village Sports Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Squash court	-	5% per annum, straight line basis
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1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 COMPANY STATUS

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

1. ACCOUNTING POLICIES (continued)

1.6 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 INCOME

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

On receipt, donated 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income is accounted for on a receivable basis.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

1. ACCOUNTING POLICIES (continued)

1.9 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.10 DEBTORS

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

1.11 CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

1.13 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.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and gift aid received	1,806	1,806	1,287
Donations from OVSC Sports Ltd	336,912	336,912	321,657
Donations from OVSC Trading Ltd	15,137	15,137	19,105
Similar incoming resources	38,622	38,622	38,636
	<hr/>	<hr/>	<hr/>
Total donations and legacies	392,477	392,477	380,685
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2022	380,685	380,685	
	<hr/> <hr/>	<hr/> <hr/>	

Similar incoming resources includes rent received from OVSC Sports Ltd of £8,333 (2022 - £8,333) and rent received from OVSC Trading Ltd £833 (2022 - £833).

3. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - bank interest received	7,728	7,728	117
	<hr/>	<hr/>	<hr/>
Total 2022	117	117	
	<hr/> <hr/>	<hr/> <hr/>	

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

4. DIRECT COSTS

	Direct costs 2023 £	Total 2023 £	Total 2022 £
Staff costs	46,392	46,392	43,653
Sport facilities costs and maintenance	221,970	221,970	260,234
	268,362	268,362	303,887
	303,887	303,887	
Total 2022	303,887	303,887	

The average number of employees during the year was 2 (2022 - 2). No employees earned more than £60,000.

5. OFFICE COSTS

	Direct costs £	Total 2023 £	Total 2022 £
Office and member support costs	9,160	9,160	9,463
	9,463	9,463	
Total 2022	9,463	9,463	

During the year ended 31 December 2023, the charity incurred the following Governance costs: £NIL (2022 - £NIL) included within the table above in respect of Direct costs.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

6. TOTAL RESOURCES EXPENDED

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Staff costs:				
Salaries and social security costs	-	50,105	50,105	47,114
Employment allowance	-	(3,713)	(3,713)	(3,461)
Sub total	-	46,392	46,392	43,653
Direct sports facilities costs:				
Grounds costs and upkeep	-	137,028	137,028	189,257
Pavilion costs and maintenance	-	78,436	78,436	61,520
Clubhouse refurbishment costs	-	-	-	2,951
Depreciation	-	6,506	6,506	6,506
Sub total	-	221,970	221,970	260,234
Office and member costs:				
Bank charges and interest	-	2,349	2,349	2,224
Telephone, marketing postage and computer costs	-	3,471	3,471	4,532
Office and member support costs	-	3,340	3,340	2,707
Sub total	-	9,160	9,160	9,463
Administration and other expenses:				
Legal and professional fees	-	2,205	2,205	1,870
Accountancy and bookkeeping	-	15,360	15,360	14,820
Sub total	-	17,565	17,565	16,690
Total Resources Expended	-	295,087	295,087	330,040

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the charity	6,506	6,506
Independent examiner's fee	1,500	1,500
	1,500	1,500

During the year, no Trustees received any remuneration (2022 - £NIL).
During the year, no Trustees received any benefits in kind (2022 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

8. TAXATION

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

9. TANGIBLE FIXED ASSETS

	Squash court £
COST	
At 1 January 2023 and 31 December 2023	130,121
DEPRECIATION	
At 1 January 2023	53,675
Charge for the year	6,506
At 31 December 2023	60,181
NET BOOK VALUE	
At 31 December 2023	69,940
At 31 December 2022	76,446

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

10. FIXED ASSET INVESTMENTS

Shares in group
undertakings
£

MARKET VALUE

At 1 January 2023 and 31 December 2023

2

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding
OVSC Sports Ltd (registration number: 08907642)	100%
OVSC Trading Ltd (registration number: 08848805)	100%

The aggregate of the share capital and reserves as at 31 December 2023 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
OVSC Sports Ltd (registration number: 08907642)	1	-
OVSC Trading Ltd (registration number: 08848805)	1	-

	Total income £	Total expenses £
OVSC Sports Ltd	389,308	389,308
OVSC Trading Ltd	99,979	99,979

The trading subsidiaries donate all their profits to the Charity under deed of covenant.

11. STOCKS

	2023 £	2022 £
Finished goods and goods for resale	1,713	1,812

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

12. DEBTORS

	2023 £	2022 £
Trade debtors	2,500	96
Amounts owed by group undertakings - OVSC Trading Ltd	6,000	6,000
Other debtors	24,292	6,133
	<u>32,792</u>	<u>12,229</u>
	<u>32,792</u>	<u>12,229</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	3,391	7,229
Accruals and deferred income	8,129	6,705
	<u>11,520</u>	<u>13,934</u>
	<u>11,520</u>	<u>13,934</u>

There was no deferred income relating to sponsorship income in the current or prior year.

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
UNRESTRICTED FUNDS				
General Funds - all funds	538,024	400,205	(295,087)	643,142
	<u>538,024</u>	<u>400,205</u>	<u>(295,087)</u>	<u>643,142</u>
	<u>538,024</u>	<u>400,205</u>	<u>(295,087)</u>	<u>643,142</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General Funds - all funds	487,262	380,802	(330,040)	538,024
	<u>487,262</u>	<u>380,802</u>	<u>(330,040)</u>	<u>538,024</u>
Total of funds	<u>487,262</u>	<u>380,802</u>	<u>(330,040)</u>	<u>538,024</u>
	<u>487,262</u>	<u>380,802</u>	<u>(330,040)</u>	<u>538,024</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	538,024	400,205	(295,087)	643,142
	<u>538,024</u>	<u>400,205</u>	<u>(295,087)</u>	<u>643,142</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	487,262	380,802	(330,040)	538,024
	<u>487,262</u>	<u>380,802</u>	<u>(330,040)</u>	<u>538,024</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £
Tangible fixed assets	69,940
Fixed asset investments	2
Current assets	584,720
Creditors due within one year	(11,520)
	<u>643,142</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £
Tangible fixed assets	76,446
Fixed asset investments	2
Current assets	475,510
Creditors due within one year	(13,934)
	<u>538,024</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

16. FINANCIAL INSTRUMENTS

	2023 £	2022 £
Financial assets measured at fair value through income and expenditure	558,715	467,565
Financial liabilities measured at fair value through income and expenditure	3,391	7,229

17. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed in the related supporting notes. There were no other related party transactions.

18. CONTROLLING PARTY

The charitable company is controlled by its members through its management committee and directors.

OXSHOTT VILLAGE SPORTS CLUB LIMITED

England & Wales - Charity number 1155403

Accounts

OXSHOTT VILLAGE SPORTS CLUB LIMITED

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2022**

WELLDEN TURNBULL

An independent firm of Chartered
Accountants, Chartered Tax Advisers
and Statutory Auditors

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

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OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES
for the year ended 31 December 2022

Trustees

Mr R Butler
Mr J Chapman
Mr R C Hunt (appointed 8 February 2022)
Mr D K Young
Mr G Whitehead
Mr J Gabriel

OXSHOTT VILLAGE SPORTS CLUB LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS
for the year ended 31 December 2022**

Company registered number	08653916
Charity registered number	1155403
Registered office	Oxshott Village Sports Club Steels Lane Oxshott Surrey KT22 0RF
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	Barclays Bank Plc and Redwood Bank

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
for the year ended 31 December 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements for the period 1 January 2022 to 31 December 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Trustees confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The charity is a charitable company limited by guarantee of its members incorporated in England and Wales and was set up by a Memorandum of Association on 16 August 2013. Charitable status was granted 20 January 2014.

Company number 08653916.

Charity number 1155403.

The principal object of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Oxshott and the surrounding areas by the provision of facilities for playing sports.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The provision of facilities located in Oxshott which are used for the promotion and playing of sport in the local and wider community.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 31 December 2022

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The year to 31 December 2022 was a successful year for the Club. It was the first complete year of operation for the new Padel Section, and padel contributed almost £90,000 to gross income for the year.

During the course of the year we invested approximately £160,000 on capital expenditure programs. The refurbishment of four tennis courts and improved LED floodlighting cost nearly £100,000 and improvements to the Clubhouse and grounds accounted for the balance.

Subscription income increased by 22%, versus the prior year, reflecting the impact of padel on total membership numbers. Membership numbers for all other sections remained approximately the same.

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees' policy is to generate sufficient funds to cover the day-to-day expenditure of the charity, to provide for the periodic maintenance of the facilities and to maintain a general reserve of £25,000. This level of reserves should enable the charity to continue to operate, even if non-guaranteed funding were to drop unexpectedly. Reserves and income levels presently exceed these objectives.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 4 August 2023 and signed on their behalf by:

Mr R. Butler
Trustee

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
for the year ended 31 December 2022

The Trustees (who are also directors of Oxshott Village Sports Club for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OXSHOTT VILLAGE SPORTS CLUB LIMITED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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 can 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 charity 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.

Signed:

Dated: 30 August 2023

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House

Claremont Lane

Esher

Surrey

KT10 9FQ

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Donations and legacies	2	380,685	380,685	352,153
Investments	3	117	117	35
TOTAL INCOME		380,802	380,802	352,188
EXPENDITURE ON:				
Charitable activities	6	330,040	330,040	280,417
TOTAL EXPENDITURE		330,040	330,040	280,417
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		50,762	50,762	71,771
NET MOVEMENT IN FUNDS		50,762	50,762	71,771
RECONCILIATION OF FUNDS:				
Total funds brought forward		487,262	487,262	415,491
TOTAL FUNDS CARRIED FORWARD		538,024	538,024	487,262

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED

(A company limited by guarantee)

Registered number: 08653916

BALANCE SHEET
as at 31 December 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	9	76,446	82,952
Investments	10	2	2
		<u>76,448</u>	<u>82,954</u>
CURRENT ASSETS			
Stocks	11	1,812	1,534
Debtors	12	12,229	16,934
Cash at bank and in hand		461,469	395,652
		<u>475,510</u>	<u>414,120</u>
CREDITORS: amounts falling due within one year	13	(13,934)	(9,812)
		<u>461,576</u>	<u>404,308</u>
NET CURRENT ASSETS			
		<u>538,024</u>	<u>487,262</u>
NET ASSETS			
		<u>538,024</u>	<u>487,262</u>
CHARITY FUNDS			
Unrestricted funds	14	538,024	487,262
		<u>538,024</u>	<u>487,262</u>
TOTAL FUNDS		<u>538,024</u>	<u>487,262</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 4 August 2023 and signed on their behalf, by:

Mr R. Butler

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxshott Village Sports Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Squash court	-	5% per annum, straight line basis
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1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 COMPANY STATUS

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

1. ACCOUNTING POLICIES (continued)

1.6 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 INCOME

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

On receipt, donated 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income is accounted for on a receivable basis.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

1. ACCOUNTING POLICIES (continued)

1.9 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.10 DEBTORS

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

1.11 CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

1.13 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.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and gift aid received	1,287	1,287	50,183
Donations from OVSC Sports Ltd	321,657	321,657	228,310
Donations from OVSC Trading Ltd	19,105	19,105	14,691
Government and Elmbridge Borough Council grants	-	-	22,999
Similar incoming resources	38,636	38,636	35,970
	<u>380,685</u>	<u>380,685</u>	<u>352,153</u>
Total donations and legacies	<u>380,685</u>	<u>380,685</u>	<u>352,153</u>
Total 2021	<u>352,153</u>	<u>352,153</u>	

Similar incoming resources includes rent received from OVSC Sports Ltd of £8,333 (2021 - £6,250) and rent received from OVSC Trading Ltd £833 (2021 - £833).

3. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - bank interest received	117	117	35
	<u>117</u>	<u>117</u>	<u>35</u>
Total 2021	<u>117</u>	<u>117</u>	<u>35</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

4. DIRECT COSTS

	Direct costs 2021 £	Total 2022 £	Total 2021 £
Staff costs	43,653	43,653	39,033
Sport facilities costs and maintenance	260,234	260,234	214,795
	303,887	303,887	253,828
	253,828	253,828	
Total 2021	253,828	253,828	

The average number of employees during the year was 2 (2021 - 2). No employees earned more than £60,000.

5. OFFICE COSTS

	Direct costs £	Total 2022 £	Total 2021 £
Office and member support costs	9,463	9,463	10,868
	9,463	9,463	
Total 2021	10,868	10,868	

During the year ended 31 December 2022, the charity incurred the following Governance costs: £NIL (2021 - £NIL) included within the table above in respect of Direct costs.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

6. TOTAL RESOURCES EXPENDED

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Staff costs:				
Salaries and social security costs	-	47,114	47,114	41,826
Employment allowance	-	(3,461)	(3,461)	(2,793)
Sub total	-	43,653	43,653	39,033
Direct sports facilities costs:				
Grounds costs and upkeep	-	189,257	189,257	155,487
Pavilion costs and maintenance	-	61,520	61,520	36,775
Clubhouse refurbishment costs	-	2,951	2,951	16,027
Depreciation	-	6,506	6,506	6,506
Sub total	-	260,234	260,234	214,795
Office and member costs:				
Bank charges and interest	-	2,224	2,224	1,581
Telephone, marketing postage and computer costs	-	4,532	4,532	8,348
Office and member support costs	-	2,707	2,707	939
Sub total	-	9,463	9,463	10,868
Administration and other expenses:				
Legal and professional fees	-	1,870	1,870	1,621
Accountancy and bookkeeping	-	14,820	14,820	14,100
Sub total	-	16,690	16,690	15,721
Total Resources Expended	-	330,040	330,040	280,417

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charity	6,506	6,506
Independent examiner's fee	1,500	1,500
	6,506	6,506

During the year, no Trustees received any remuneration (2021 - £NIL).
 During the year, no Trustees received any benefits in kind (2021 - £NIL).
 During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

8. TAXATION

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

9. TANGIBLE FIXED ASSETS

	Squash court £
COST	
At 1 January 2022 and 31 December 2022	130,121
DEPRECIATION	
At 1 January 2022	47,169
Charge for the year	6,506
At 31 December 2022	53,675
NET BOOK VALUE	
At 31 December 2022	76,446
At 31 December 2021	82,952

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

10. FIXED ASSET INVESTMENTS

Shares in group
undertakings
£

MARKET VALUE

At 1 January 2022 and 31 December 2022

2

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding
OVSC Sports Ltd (registration number: 08907642)	100%
OVSC Trading Ltd (registration number: 08848805)	100%

The aggregate of the share capital and reserves as at 31 December 2022 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
OVSC Sports Ltd (registration number: 08907642)	1	-
OVSC Trading Ltd (registration number: 08848805)	1	-

	Total income £	Total expenses £
OVSC Sports Ltd	365,358	365,358
OVSC Trading Ltd	101,255	101,255

The trading subsidiaries donate all their profits to the Charity under deed of covenant.

11. STOCKS

	2022 £	2021 £
Finished goods and goods for resale	1,812	1,534

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

12. DEBTORS

	2022 £	2021 £
Trade debtors	96	9,672
Amounts owed by group undertakings - OVSC Trading Ltd	6,000	6,000
Other debtors	6,133	1,262
	12,229	16,934

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	7,229	4,809
Accruals and deferred income	6,705	5,003
	13,934	9,812

There was no deferred income relating to sponsorship income in the current or prior year.

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
UNRESTRICTED FUNDS				
General Funds - all funds	487,262	380,802	(330,040)	538,024
	487,262	380,802	(330,040)	538,024

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
GENERAL FUNDS				
General Fund	415,491	352,188	(280,417)	487,262
	415,491	352,188	(280,417)	487,262

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	487,262	380,802	(330,040)	538,024
	<u>487,262</u>	<u>380,802</u>	<u>(330,040)</u>	<u>538,024</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	415,491	352,188	(280,417)	487,262
	<u>415,491</u>	<u>352,188</u>	<u>(280,417)</u>	<u>487,262</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £
Tangible fixed assets	76,446
Fixed asset investments	2
Current assets	475,510
Creditors due within one year	(13,934)
	<u>538,024</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £
Tangible fixed assets	82,952
Fixed asset investments	2
Current assets	414,121
Creditors due within one year	(9,812)
	<u>487,263</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

16. FINANCIAL INSTRUMENTS

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure	467,565	411,324
Financial liabilities measured at fair value through income and expenditure	7,229	4,809

17. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed in the related supporting notes. There were no other related party transactions.

18. CONTROLLING PARTY

The charitable company is controlled by its members through its management committee and directors.

OXSHOTT VILLAGE SPORTS CLUB LIMITED

England & Wales - Charity number 1155403

Accounts

OXSHOTT VILLAGE SPORTS CLUB LIMITED

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2021**

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

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OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES
for the year ended 31 December 2021

Trustees

Mr R Butler
Mr J Chapman
Mr R C Hunt (appointed 8 February 2022)
Mr D K Young
Mr G Whitehead
Mr J Gabriel

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS
for the year ended 31 December 2021

Company registered number	08653916
Charity registered number	1155403
Registered office	Oxshott Village Sports Club Steels Lane Oxshott Surrey KT22 0RF
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	Barclays Bank Plc

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
for the year ended 31 December 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements for the period 1 January 2021 to 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Trustees confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The charity is a charitable company limited by guarantee of its members incorporated in England and Wales and was set up by a Memorandum of Association on 16 August 2013. Charitable status was granted 20 January 2014.

Company number 08653916.

Charity number 1155403.

The principal object of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Oxshott and the surrounding areas by the provision of facilities for playing sports.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The provision of facilities located in Oxshott which are used for the promotion and playing of sport in the local and wider community.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 31 December 2021

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The year to 31 December 2021 was impacted by the nationwide lockdowns and restrictions imposed on all sporting activities by the Government as part of their measures to combat the coronavirus pandemic. Sporting activities did not return until April. However, members remained supportive and the Club is entering 2022 in a sound financial position.

During the course of the year we invested approximately £100,000 on capital expenditure programs. The construction of two padel tennis courts was completed in July at a total cost of approximately £90,000 – the cost to the Club was £73,000 and the balance was financed by generous donations from members. In its first few months of operation, padel tennis has proved to be very popular with an immediate impact on membership numbers and subscription income.

Other capital expenditure projects included the launch of a new website, general maintenance of the facilities and the replacement of patio furniture.

The Trustees are pleased to have been able to accomplish this, while still continuing to generate an income from all of our activities.

The company has two wholly owned subsidiaries, as detailed in note10.

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees' policy is to generate sufficient funds to cover the day-to-day expenditure of the charity, to provide for the periodic maintenance of the facilities and to maintain a general reserve of £25,000. This level of reserves should enable the charity to continue to operate, even if non-guaranteed funding were to drop unexpectedly. Reserves and income levels presently exceed these objectives.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 12 September 2022 and signed on their behalf by:



Mr R. Butler
Trustee

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
for the year ended 31 December 2021

The Trustees (who are also directors of Oxshott Village Sports Club for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OXSHOTT VILLAGE SPORTS CLUB LIMITED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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 can 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 charity 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.

Signed:



Dated: 12 September 2022

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House

Claremont Lane

Esher

Surrey

KT10 9FQ

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations and legacies	2	352,153	352,153	246,830
Investments	3	35	35	2,541
TOTAL INCOME		352,188	352,188	249,371
EXPENDITURE ON:				
Charitable activities	6	280,416	280,416	165,965
TOTAL EXPENDITURE		280,416	280,416	165,965
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		71,772	71,772	83,406
NET MOVEMENT IN FUNDS		71,772	71,772	83,406
RECONCILIATION OF FUNDS:				
Total funds brought forward		415,491	415,491	332,085
TOTAL FUNDS CARRIED FORWARD		487,263	487,263	415,491

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED**(A company limited by guarantee)****Registered number: 08653916****BALANCE SHEET
as at 31 December 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	82,952	89,458
Investments	10	2	2
		<u>82,954</u>	<u>89,460</u>
CURRENT ASSETS			
Stocks	11	1,534	832
Debtors	12	16,934	10,903
Cash at bank and in hand		395,652	320,706
		<u>414,120</u>	<u>332,441</u>
CREDITORS: amounts falling due within one year	13	(9,811)	(6,410)
NET CURRENT ASSETS		<u>404,309</u>	<u>326,031</u>
NET ASSETS		<u><u>487,263</u></u>	<u><u>415,491</u></u>
CHARITY FUNDS			
Unrestricted funds	14	<u>487,263</u>	<u>415,491</u>
TOTAL FUNDS		<u><u>487,263</u></u>	<u><u>415,491</u></u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 12 September 2022 and signed on their behalf, by:

**Mr R. Butler**

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxshott Village Sports Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Squash court	-	5% per annum, straight line basis
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1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 COMPANY STATUS

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

1. ACCOUNTING POLICIES (continued)

1.6 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 INCOME

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

On receipt, donated 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income is accounted for on a receivable basis.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

1. ACCOUNTING POLICIES (continued)

1.9 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.10 DEBTORS

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

1.11 CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

1.13 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.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and gift aid received	50,183	50,183	3,212
Donations from OVSC Sports Ltd	228,310	228,310	192,335
Donations from OVSC Trading Ltd	14,691	14,691	4,888
Government and Elmbridge Borough Council grants	22,999	22,999	23,987
Similar incoming resources	35,970	35,970	22,408
	<u>352,153</u>	<u>352,153</u>	<u>246,830</u>
Total donations and legacies			
	<u>352,153</u>	<u>352,153</u>	<u>246,830</u>
Total 2020	<u>246,830</u>	<u>246,830</u>	

Similar incoming resources includes rent received from OVSC Sports Ltd of £6,250 (2020 - £6,250) and rent received from OVSC Trading Ltd £833 (2020 - £833).

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - bank interest received	35	35	2,541
	<u>35</u>	<u>35</u>	<u>2,541</u>
Total 2020	<u>2,541</u>	<u>2,541</u>	

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

4. DIRECT COSTS

	Direct costs 2021 £	Total 2021 £	Total 2020 £
Staff costs	39,033	39,033	39,433
Sport facilities costs and maintenance	214,795	214,795	106,129
	<u>253,828</u>	<u>253,828</u>	<u>145,562</u>
Total 2020	<u>145,563</u>	<u>145,563</u>	

The average number of employees during the year was 2 (2020 - 2). No employees earned more than £60,000.

5. OFFICE COSTS

	Direct costs £	Total 2021 £	Total 2020 £
Office and member support costs	10,868	10,868	4,292
	<u>4,292</u>	<u>4,292</u>	
Total 2020	<u>4,292</u>	<u>4,292</u>	

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

6. TOTAL RESOURCES EXPENDED

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Staff costs:				
Salaries and social security costs	-	41,826	41,826	42,249
Employment allowance	-	(2,793)	(2,793)	(2,816)
Sub total	-	39,033	39,033	39,433
Direct sports facilities costs:				
Grounds costs and upkeep	-	155,487	155,487	62,399
Pavilion costs and maintenance	-	36,775	36,775	37,225
Clubhouse refurbishment costs	-	16,027	16,027	-
Depreciation	-	6,506	6,506	6,506
Sub total	-	214,795	214,795	106,130
Office and member costs:				
Bank charges and interest	-	1,581	1,581	1,573
Telephone, marketing postage and computer costs	-	8,348	8,348	2,364
Office and member support costs	-	939	939	355
Sub total	-	10,868	10,868	4,292
Administration and other expenses:				
Legal and professional fees	-	1,620	1,620	2,010
Accountancy and bookkeeping	-	14,100	14,100	14,100
Sub total	-	15,720	15,720	16,110
Total Resources Expended	-	280,416	280,416	165,965

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	6,506	6,506
Independent examiner's fee	1,500	1,500
	1,500	1,500

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

8. TAXATION

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

9. TANGIBLE FIXED ASSETS

	Squash court £
COST	
At 1 January 2021 and 31 December 2021	130,121
DEPRECIATION	
At 1 January 2021	40,663
Charge for the year	6,506
At 31 December 2021	47,169
NET BOOK VALUE	
At 31 December 2021	82,952
At 31 December 2020	89,458

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

10. FIXED ASSET INVESTMENTS

Shares in group
undertakings
£

MARKET VALUE

At 1 January 2021 and 31 December 2021

2

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding
OVSC Sports Ltd (registration number: 08907642)	100%
OVSC Trading Ltd (registration number: 08848805)	100%

The aggregate of the share capital and reserves as at 31 December 2021 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
OVSC Sports Ltd (registration number: 08907642)	1	-
OVSC Trading Ltd (registration number: 08848805)	1	-
	<u> </u>	<u> </u>

	Total income £	Total expenses £
OVSC Sports Ltd	229,194	229,194
OVSC Trading Ltd	17,480	17,480

The trading subsidiaries donate all their profits to the Charity under deed of covenant.

11. STOCKS

	2021 £	2020 £
Finished goods and goods for resale	1,534	832
	<u> </u>	<u> </u>

12. DEBTORS

	2021 £	2020 £
Trade debtors	9,672	1,996
Amounts owed by group undertakings - OVSC Trading Ltd	6,000	6,000
Other debtors	1,262	2,907
	<u> </u>	<u> </u>
	<u>16,934</u>	<u>10,903</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

12. DEBTORS (continued)

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,809	2,992
Accruals and deferred income	5,002	3,418
	9,811	6,410
	9,811	6,410

There was no deferred income relating to sponsorship income in the current or prior year.

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
UNRESTRICTED FUNDS				
General Fund	415,491	352,188	(280,416)	487,263
	415,491	352,188	(280,416)	487,263
	415,491	352,188	(280,416)	487,263

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
GENERAL FUNDS				
General Fund	332,085	249,371	(165,965)	415,491
	332,085	249,371	(165,965)	415,491
	332,085	249,371	(165,965)	415,491

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	415,491	352,188	(280,416)	487,263
	415,491	352,188	(280,416)	487,263
	415,491	352,188	(280,416)	487,263

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

14. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	332,085	249,371	(165,965)	415,491

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £
Tangible fixed assets	82,952
Fixed asset investments	2
Current assets	414,121
Creditors due within one year	(9,812)
	<u>487,263</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £
Tangible fixed assets	89,458
Fixed asset investments	2
Current assets	332,441
Creditors due within one year	(6,410)
	<u>415,491</u>

16. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at fair value through income and expenditure	<u>411,324</u>	<u>322,702</u>
Financial liabilities measured at fair value through income and expenditure	<u>4,809</u>	<u>2,992</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

17. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed in the related supporting notes. There were no other related party transactions.

18. CONTROLLING PARTY

The charitable company is controlled by its members through its management committee and directors.

OXSHOTT VILLAGE SPORTS CLUB LIMITED

England & Wales - Charity number 1155403

Accounts

OXSHOTT VILLAGE SPORTS CLUB LIMITED

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2020**

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

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OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES
for the year ended 31 December 2020

Trustees

Mr R Butler
Mr J Chapman
Mr D K Young
Mr G Whitehead
Mr J Gabriel

OXSHOTT VILLAGE SPORTS CLUB LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS
for the year ended 31 December 2020**

Company registered number	08653916
Charity registered number	1155403
Registered office	Oxshott Village Sports Club Steels Lane Oxshott Surrey KT22 0RF
Accountants	Wellden Turnbull Limited Chartered Accountants Chartered Tax Advisers Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	Barclays Bank Plc

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
for the year ended 31 December 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements for the period 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Trustees confirm that the Annual report and financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The charity is a charitable company limited by guarantee of its members incorporated in England and Wales and was set up by a Memorandum of Association on 16 August 2013. Charitable status was granted 20 January 2014.

Company number 08653916.

Charity number 1155403.

The principal object of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Oxshott and the surrounding areas by the provision of facilities for playing sports.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The provision of facilities located in Oxshott which are used for the promotion and playing of sport in the local and wider community.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 31 December 2020

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The period to 31 December 2020 was dominated by COVID 19. The whole Club was shut down from March through to May and again from December into 2021. When sports activity was allowed this was often restricted (such as singles only tennis) and the bar and clubhouse remained closed for longer periods.

Membership numbers and income fell only slightly during the year, with the majority of members continuing their membership and supporting the Club. Maintenance and improvement activities were, by necessity limited during 2020, but a new patio was installed and remedial electrical work carried out throughout the club.

The Trustees are pleased that the Club has come through a difficult year with an income surplus and the Club still in a financial sound position.

The company has two wholly owned subsidiaries, as detailed in note10.

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees' policy is to generate sufficient funds to cover the day-to-day expenditure of the charity, to provide for the periodic maintenance of the facilities and to maintain a general reserve of £25,000. This level of reserves should enable the charity to continue to operate, even if non-guaranteed funding were to drop unexpectedly. Reserves and income levels presently exceed these objectives.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 29 October 2021 and signed on their behalf by:

Mr R. Butler
Trustee

Mr D. K. Young
Trustee

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

TRUSTEES' RESPONSIBILITIES STATEMENT
for the year ended 31 December 2020

The Trustees (who are also directors of Oxshott Village Sports Club for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OXSHOTT VILLAGE SPORTS CLUB LIMITED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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 can 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 charity 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.

Signed:

Dated: 29 October 2021

Robin John, FCA CTA

WELLDEN TURNBULL LIMITED

Chartered Accountants

Albany House

Claremont Lane

Esher

Surrey

KT10 9FQ

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:				
Donations and legacies	2	246,830	246,830	389,938
Investments	3	2,541	2,541	562
TOTAL INCOME		<u>249,371</u>	<u>249,371</u>	<u>390,500</u>
EXPENDITURE ON:				
Charitable activities	6	165,965	165,965	361,361
TOTAL EXPENDITURE		<u>165,965</u>	<u>165,965</u>	<u>361,361</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		83,406	83,406	29,139
NET MOVEMENT IN FUNDS		83,406	83,406	29,139
RECONCILIATION OF FUNDS:				
Total funds brought forward		332,085	332,085	302,946
TOTAL FUNDS CARRIED FORWARD		<u><u>415,491</u></u>	<u><u>415,491</u></u>	<u><u>332,085</u></u>

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED

(A company limited by guarantee)

Registered number: 08653916

BALANCE SHEET
as at 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	9	89,458	95,964
Investments	10	2	2
		<u>89,460</u>	<u>95,966</u>
CURRENT ASSETS			
Stocks	11	832	830
Debtors	12	10,903	45,171
Cash at bank and in hand		320,706	195,435
		<u>332,441</u>	<u>241,436</u>
CREDITORS: amounts falling due within one year	13	<u>(6,410)</u>	<u>(5,317)</u>
NET CURRENT ASSETS		<u>326,031</u>	<u>236,119</u>
NET ASSETS		<u>415,491</u>	<u>332,085</u>
CHARITY FUNDS			
Unrestricted funds	14	<u>415,491</u>	<u>332,085</u>
TOTAL FUNDS		<u>415,491</u>	<u>332,085</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 29 October 2021 and signed on their behalf, by:

Mr R. Butler

Mr D. K. Young

The notes on pages 9 to 19 form part of these financial statements.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxshott Village Sports Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Squash court	-	5% per annum, straight line basis
--------------	---	-----------------------------------

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 COMPANY STATUS

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

These financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

1.6 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 INCOME

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

On receipt, donated 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income is accounted for on a receivable basis.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

1.9 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.10 DEBTORS

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

1.11 CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

1.13 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.

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

1. ACCOUNTING POLICIES (continued)

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations and gift aid received	3,212	3,212	6,749
Donations from OVSC Sports Ltd	192,335	192,335	195,129
Donations from OVSC Trading Ltd	4,888	4,888	22,786
Similar incoming resources	22,408	22,408	34,701
Government and Elmbridge Borough Council grants	23,987	23,987	130,573
	<hr/>	<hr/>	<hr/>
Total donations and legacies 2020	246,830	246,830	389,938
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	389,938	389,938	
	<hr/> <hr/>	<hr/> <hr/>	

Similar incoming resources includes rent received from OVSC Sports Ltd of £6,250 (2019 - £8,333) and rent received from OVSC Trading Ltd £833 (2019 - £833).

3. INVESTMENT INCOME

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income - bank interest received	2,541	2,541	562
	<hr/>	<hr/>	<hr/>
Total 2019	562	562	
	<hr/> <hr/>	<hr/> <hr/>	

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

4. DIRECT COSTS

	Direct costs 2020 £	Total 2020 £	Total 2019 £
Staff costs	39,433	39,433	38,580
Sport facilities costs and maintenance	106,130	106,130	300,555
Total 2020	145,563	145,563	339,135
Total 2019	339,135	339,135	

The average number of employees during the year was 2 (2018 - 2). No employees earned more than £60,000.

5. OFFICE COSTS

	Direct costs £	Total 2020 £	Total 2019 £
Office and member support costs	4,292	4,292	6,046
Total 2019	6,046	6,046	

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

6. TOTAL RESOURCES EXPENDED

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Staff costs:				
Salaries and social security costs	-	42,249	42,249	41,340
Employment allowance	-	(2,816)	(2,816)	(2,760)
Sub total	-	39,433	39,433	38,580
Direct sports facilities costs:				
Grounds costs and upkeep	-	62,399	62,399	248,930
Pavilion costs and maintenance	-	37,225	37,225	45,119
Clubhouse refurbishment costs	-	-	-	-
Depreciation	-	6,506	6,506	6,506
Sub total	-	106,130	106,130	300,555
Office and member costs:				
Bank charges and interest	-	1,573	1,573	1,721
Telephone, marketing postage and computer costs	-	2,364	2,364	3,408
Office and member support costs	-	355	355	917
Sub total	-	4,292	4,292	6,046
Administration and other expenses:				
Legal and professional fees	-	2,010	2,010	2,380
Accountancy and bookkeeping	-	14,100	14,100	13,800
Sub total	-	16,110	16,110	16,180
Total Resources Expended	-	165,965	165,965	361,361

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets:		
- owned by the charity	6,506	6,506
Independent examiner's fee	1,500	1,500
	6,506	6,506

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

8. TAXATION

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

9. TANGIBLE FIXED ASSETS

	Squash court £
COST	
At 1 January 2020 and 31 December 2020	130,121
DEPRECIATION	
At 1 January 2020	34,157
Charge for the year	6,506
At 31 December 2020	40,663
NET BOOK VALUE	
At 31 December 2020	89,458
At 31 December 2019	95,964

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

10. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 January 2020 and 31 December 2020

2

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding
OVSC Sports Ltd (registration number: 08907642)	100%
OVSC Trading Ltd (registration number: 08848805)	100%

The aggregate of the share capital and reserves as at 31 December 2020 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
OVSC Sports Ltd (registration number: 08907642)	1	-
OVSC Trading Ltd (registration number: 08848805)	1	-
	<u>1</u>	<u>-</u>

	Total income £	Total expenses £
OVSC Sports Ltd	206,906	206,906
OVSC Trading Ltd	54,555	54,555

The trading subsidiaries donate all their profits to the Charity under deed of covenant.

11. STOCKS

	2020 £	2019 £
Finished goods and goods for resale	832	830
	<u>832</u>	<u>830</u>

OXSHOTT VILLAGE SPORTS CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

12. DEBTORS

	2020 £	2019 £
Trade debtors	1,996	342
Amounts owed by group undertakings - OVSC Trading Ltd	6,000	-
Other debtors	2,907	44,829
	10,903	45,171

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,992	1,362
Accruals and deferred income	3,418	3,955
	6,410	5,317

There was no deferred income relating to sponsorship income in the current or prior year.

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
UNRESTRICTED FUNDS				
General Fund	332,085	249,371	(165,965)	415,491
	332,085	249,371	(165,965)	415,491

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
GENERAL FUNDS				
General Fund	302,946	390,500	(361,361)	332,085
	302,946	390,500	(361,361)	332,085

OXSHOTT VILLAGE SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	332,085	249,371	(165,965)	415,491
	<u>332,085</u>	<u>249,371</u>	<u>(165,965)</u>	<u>415,491</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
General funds	302,946	390,500	(361,361)	332,085
	<u>302,946</u>	<u>390,500</u>	<u>(361,361)</u>	<u>332,085</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £
Tangible fixed assets	89,458
Fixed asset investments	2
Current assets	332,441
Creditors due within one year	(6,410)
	<u>415,491</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £
Tangible fixed assets	95,964
Fixed asset investments	2
Current assets	241,437
Creditors due within one year	(5,318)
	<u>332,085</u>

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16. FINANCIAL INSTRUMENTS

	2020 £	2019 £
Financial assets measured at fair value through income and expenditure	322,702	195,777
Financial liabilities measured at fair value through income and expenditure	2,992	1,362

17. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed in the related supporting notes. There were no other related party transactions.

18. CONTROLLING PARTY

The charitable company is controlled by its members through its management committee and directors.