

**SEVENOAKS SUNS BASKETBALL CLUB
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

Registered Company Number: 09161597

Registered Charity Number: 1172673

**Azets Audit Services
Greytown House
221-227 High Street
Orpington
Kent
BR6 0NZ**

SEVENOAKS SUNS BASKETBALL CLUB
(A Company Limited by Guarantee)

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SEVENOAKS SUNS BASKETBALL CLUB
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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	L J Busch C J Henry K Kumar R S Surrey D Turner M Von Aesch
Company secretary	D Turner
Registered Company number	09161597
Registered Charity number	1172673
Registered office	Rock House, High Street Chipstead Sevenoaks Kent TN13 2RR
Independent examiner	M A Wilkes FCA Azets Audit Services Greytown House 221-227 High Street Orpington Kent BR6 0NZ
Bankers	Barclays Bank plc 80 High Street Sevenoaks Kent TN13 1LR

SEVENOAKS SUNS BASKETBALL CLUB

(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charitable company for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Objectives and Activities

The objectives of the charitable company is the promotion of community participation in healthy recreation in particular by the provision of facilities for the players of basketball.

The main activity of the charitable company is the provision of amateur sport (basketball) for children and young people and the general public, through providing buildings/facilities/open spaces, services and advocacy/advice/information in South East England.

Statement on Public Benefit

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

STRATEGIC REPORT

Achievements and Performance

Club Operation & Growth

Fiscal year 2021-22 was the Club's first full year of normal operation since the start of the Covid epidemic. As anticipated, membership enrollment was strong and subscription revenues substantially exceeded such revenues for fiscal year 2019-20 (the last substantially full year before Covid). In the Development Programme, the Club operated 12 weekly sessions across Sevenoaks, Tonbridge and Tunbridge Wells and also ran 10 teams which competed in Surrey and Kent county leagues. These boys' and girls' teams ranged in age from Under 12 to Under 18. The Suns also ran five National League teams, three for boys and two for girls. The Suns Community Programme offered two men's teams which competed in a local league and, late in the year, initiated a women's recreational session. In all, more than 400 young people regularly participated in Suns' Development, National League and Community programmes. In addition, the Suns more than doubled both its school programs and its term break camp offerings. By expanding these programmes, the Suns have been able to reach nearly two hundred additional kids.

The growth the Club experienced in FY 22 has stretched the Club's coaching resources. A major goal for the coming year will be to hire additional full and part-time coaching staff.

Also, during the year, the Club launched an eShop to supply Suns-branded kit and equipment. We expect the eShop will help us to establish a Club brand as well as contributing some revenue to the Club's operations.

Schools

As noted, we have been able to double the size of our school programme, as compared to FY 20. This growth has resulted primarily from an expansion of our offerings at schools with which the Suns had an existing relationship. Given the Club's existing coaching resources, this has been especially positive, as this growth did not require additional travel time by the coaches. However, our experience with this growth has made it clear that, if we are to reach more schools, we will have to increase our coaching staff.

Financial Review

The charitable company generated income totalling £242,510 during the year (2021: £88,974). Expenditure amounted to £204,203 (2021: £102,982). This resulted in a surplus for the year of £38,307 (2021: deficit - £14,008)

The fund balances carried forward at 30 June 2022 were £19,715 (2021: negative £18,592).

SEVENOAKS SUNS BASKETBALL CLUB

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REPORT OF THE TRUSTEES - CONTINUED

Reserves Policy

The Trustees acknowledge the volatility of its levels of generated income and have committed to setting aside three months of expenditure which equates to reserve of £50,000 (2021: £25,000). This is to mitigate against potential income fluctuation. The reserve policy will be reviewed on an annual basis.

The unrestricted funds at 30 June 2022 total £19,715 (2021 : deficit £25,939). Included within creditors are amounts totalling £21,698 (2021 : £29,968k) which the recipients have confirmed will only need paying once the Club determines it has sufficient funds to do so without affecting the Club's operations or growth.

The restricted reserves at 30 June 2022 are £nil (2021: £7,347).

Plans for Future Periods

The Club plans to continue expanding its operations in order to reach as many young people as possible. To maximize its youth outreach and to take advantage of a number of new opportunities, the Club plans to refocus some of its activities. The Club has been in discussions with a local secondary school (the "School") concerning several important projects. Recently, these discussions have progressed to a concrete stage. The projects include: (a) the construction of a multi-court outdoor basketball facility, (b) the expansion of the School's sports hall facilities and (c) the establishment of a basketball academy at the School.

While there can be no assurance that any of these projects will proceed to fruition, the Club does expect a basketball academy will be established at the School during FY 2024 and that the Club's schools' programme and other community outreach activities will be run through or in partnership with the academy. To advance the academy project and outreach programmes, the Club plans to hire two full-time equivalent coaches during the first half of FY 2023.

The academy would be different from existing academies because it would seek to admit students as early as year 7. Most existing academies begin at year 11. The academy would be open to boys and girls and would have the flexibility to accommodate candidates with a wide range of academic interests and abilities.

The projects mentioned above will require the Club to devote considerable managerial and financial resources to their realization. These demands on the club's resources will come at a time when the cost of maintaining a competitive team in the Women's British Basketball League (the "WBBL") has risen suddenly and dramatically. The Suns' WBBL team has provided unequalled developmental opportunities for our most elite junior women. However, we have concluded that, without separate independent funding, the expense of continued participation in the WBBL cannot be justified in view of the anticipated resource requirements mentioned above. Accordingly, we have decided to withdraw from the WBBL for the coming season.

OUR STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company was incorporated on 5 August 2014 and is governed by its Memorandum and Articles of Association. The company received charitable status on 20 April 2017. The charitable company is limited by guarantee and has no share capital.

Trustees

The Trustees, who are also directors for the purposes of the Companies Act 2006, who served during the year were:

L J Busch
J M Callery (Resigned 1 July 2021)
C J Henry
K Kumar
R S Surrey
D Turner
M Von Aesch

No Trustees had any contract or arrangement of a material nature with the charitable company during the year under review.

The minimum number of Trustees shall be three but shall not be subject to any maximum. The charity may by ordinary resolution appoint a person who is willing to act as a trustee. On appointment new Trustees are given full details of the Policies and Procedures of Sevenoaks Suns Basketball Club.

One third of the Trustees are required to retire but can stand for re-appointment.

SEVENOAKS SUNS BASKETBALL CLUB
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REPORT OF THE TRUSTEES - CONTINUED

Key management personnel remuneration

The Trustees consider the board of Trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 16 to the accounts.

Trustees are required to disclose all relevant interests and register them with the executive director and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Risk Management

The Trustees have considered the risks faced by the charitable company and have put in place systems to manage them, which they monitor. The Trustees review risks on an annual basis.

Going Concern

The Trustees of the Sevenoaks Suns Basketball Club Ltd (the "Trustees" and the "Club", respectively) have determined that there is good reason for the Club to continue to provide opportunities to engage in healthy sport to young people in and around West Kent and that the Club has the resources to continue so to do. The Trustees expect cash flow from subscriptions, contributions and other activities to be sufficient to sustain the Club's planned activities. The Trustees believe the information produced by the Club's management systems is sufficiently timely and accurate to enable good decision-making and to allow the Trustees to react to unexpected developments. Accordingly, the Trustees are not aware of any reason why the Club should not be regarded as a going concern through 30 June 2024, at least.

As at April 2023, the Club had a bank balance of over £50,000. This is due to enrollments in the Development Programme being above budget, high realization on subscription receivables, as well as increased revenues from camps, the school programme and the eShop. The Trustees also note that included within the creditors are amounts of £21,698 which the creditors have confirmed will only need paying once the Club determines it has sufficient funds to do so without affecting the Club's operations or growth.

Therefore, the Trustees consider the Suns a going concern.

Statement of Trustees' Responsibilities

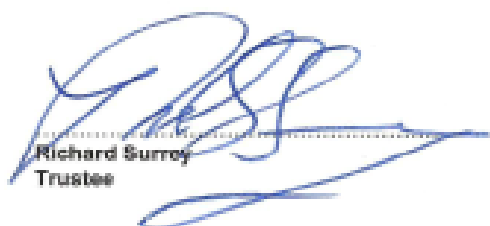
The Trustees (who are also directors of Sevenoaks Sun Basketball Club for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102) ;
- make judgements and 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 26 June 2023 and signed on their behalf by:



Richard Surrey
Trustee

SEVENOAKS SUNS BASKETBALL CLUB
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEVENOAKS SUNS BASKETBALL CLUB

I report on the accounts of the charitable company for the period ended 30 June 2022 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

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

Independent examiner's statement

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

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

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



M A Wilkes (FCA)
For and on behalf of Azets Audit Services
Greytown House, 221/227 High Street
Orpington, Kent,
BR6 0NZ

Date : 28 June 2023

SEVENOAKS SUNS BASKETBALL CLUB
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022

INCOME AND EXPENDITURE ACCOUNT

		Unrestricted Funds 2022	Restricted Funds 2022	Total funds 2022	Total funds 2021
	Note	£	£	£	£
Income from:					
Donations	2	74,340	-	74,340	41,403
Sport England CV-19 grant		-	-	-	9,493
Charitable Activities	3	168,171	-	168,171	33,738
HMRC – Job Retention Scheme		-	-	-	4,340
Total Income		<u>242,510</u>	<u>-</u>	<u>242,510</u>	<u>88,974</u>
Expenditure from:					
Charitable Activities	4	196,856	7,347	204,203	102,982
Total Expenditure		<u>196,856</u>	<u>7,347</u>	<u>204,203</u>	<u>102,982</u>
NET MOVEMENT IN FUNDS		45,654	(7,347)	38,307	(14,008)
Total funds brought forward		(25,939)	7,347	(18,592)	(4,584)
TOTAL FUNDS CARRIED FORWARD		<u>19,715</u>	<u>-</u>	<u>19,715</u>	<u>(18,592)</u>

All income and expenditure arise from continuing unrestricted activities.

All recognised gains and losses are included in the Statement of Financial Activities.

SEVENOAKS SUNS BASKETBALL CLUB
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022

INCOME AND EXPENDITURE ACCOUNT

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total funds 2021 £
Income from:	Note			
Donations	2	36,403	5,000	41,403
Sport England CV-19 grant		9,493	-	9,493
Charitable Activities	3	33,738	-	33,738
HMRC – Job Retention Scheme		4,340	-	4,340
Total Income		83,974	5,000	88,974
Expenditure from:				
Charitable Activities	4	92,605	10,377	102,982
Total Expenditure		92,605	10,377	102,982
NET MOVEMENT IN FUNDS		(8,631)	(5,377)	(14,008)
Total funds brought forward		(17,308)	12,724	(4,584)
TOTAL FUNDS CARRIED FORWARD		(25,939)	7,347	(18,592)

All income and expenditure arise from continuing unrestricted activities.

All recognised gains and losses are included in the Statement of Financial Activities.

BALANCE SHEET
As AT 30 JUNE 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible fixed assets	9	-	232
CURRENT ASSETS			
Debtors	10	15,794	-
Cash at bank and in hand		34,778	22,313
		50,571	22,444
CREDITORS: amounts falling due within one year	11	(30,856)	(41,137)
NET CURRENT LIABILITIES		19,715	(18,824)
NET ASSETS		19,715	(18,592)
FUNDS			
Unrestricted funds		19,715	(25,939)
Restricted funds	12	-	7,347
TOTAL FUNDS	13	19,715	(18,592)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

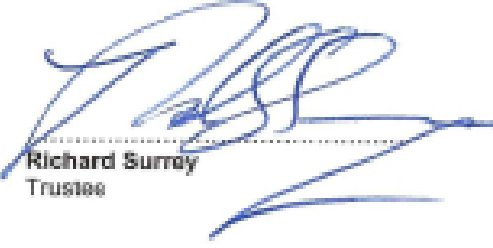
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for Smaller Entities (April 2008).

Approved by the Board of Trustees on 26 June 2023 and signed on their behalf by:


Richard Surrey
Trustee

SEVENOAKS SUNS BASKETBALL CLUB
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation

Sevenoaks Suns Basketball Club is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Trustees have early adopted the Charity SORP (FRS105) Update Bulletin 1.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income including donations is included in full in the Statement of Financial Activities when receivable.

The charity receives grants in respect of its activities. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Charitable Activity Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Investment income is included when receivable.

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.4 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 5.

SEVENOAKS SUNS BASKETBALL CLUB
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES - continued

1.5 Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when donors specify the purpose for which income can be used.

1.6 Tangible fixed assets

All assets costing more than £500 have been capitalised and are depreciated on a straight line basis from the financial year after acquisition. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line basis over its useful life, as follows:

Motor vehicles	3 years straight line
Fixtures, fitting & Equipment	3 years straight line
Computer equipment	3 years straight line

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

Cash at bank and in hand are short-term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of changes in value.

1.9 Taxation

The company is a registered charity and is therefore entitled to the exemptions from corporation tax afforded by section 505 of the Income and Corporation Taxes Act 1988. Accordingly, there is no corporation tax charge in these financial statements.

1.10 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. This view is supported by the fact that the Charity held, as at April 2023, a bank balance of over £50,000 and expected receipts from Gift Aid, camps and other events and late season subscriptions before the end of the fiscal year.

1.11 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of the property plant and equipment, and note 1.8 for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SEVENOAKS SUNS BASKETBALL CLUB
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022

2. VOLUNTARY INCOME

	2022 £	2021 £
General donations	74,340	36,403
Arena donations	-	5,000
	<u>74,340</u>	<u>41,403</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2022 £	2021 £
Subscriptions	130,999	24,637
Events	24,891	7,907
Other	2,421	51
Sale of merchandise	9,860	1,143
	<u>168,171</u>	<u>33,738</u>

4. CHARITABLE ACTIVITIES COSTS

	2022 £	2021 £
Match fees	13,257	2,210
Registration fees	406	1,240
Coaching	1,612	1,190
Court hire	54,452	14,789
Equipment	14,936	2,078
Arena costs	-	10,377
Support costs	119,540	71,098
	<u>204,203</u>	<u>102,982</u>

5. SUPPORT COSTS

	2022 £	2021 £
Advertising	6,013	160
Depreciation	232	2,675
Insurance	1,547	347
Staff costs	96,592	52,975
Travel	2,490	2,286
Training	360	330
Other expenses	4,428	2,811
Professional fees	4,530	1,200
Legal fees	-	4,834
Governance costs	3,348	3,480
	<u>119,540</u>	<u>71,098</u>

SEVENOAKS SUNS BASKETBALL CLUB
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022

6. GOVERNANCE COSTS	2022 £	2021 £
Independent examination – current year	3,828	3,480
Over-provision prior year	(480)	-
	<u>3,348</u>	<u>3,480</u>

7. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

Two trustees received £8,810 (2021: three trustee - £1,954) in respect of re-imbursement of Match fees and Court Hire expenses undertaken on behalf of the charity.

8. STAFF COSTS	2022 £	2021 £
Salaries and wages	90,840	50,825
Social security costs	4,916	1,835
Pension costs	836	315
	<u>96,592</u>	<u>52,975</u>
The average number of employees by headcount was:		
Administration and support – full-time	9	7
	<u>9</u>	<u>7</u>

There were no employees earning more than £60,000 during the year (2021: £Nil).

9. TANGIBLE FIXED ASSETS	Motor Vehicles	Fixtures, fitting & Equipment	Total £
Cost			
As at 1 July 2021 & 30 June 2022	7,200	1,102	8,302
Depreciation			
As at 1 July 2021	6,968	1,102	8,070
Charge for year	232	-	232
As at 30 June 2022	7,200	1,102	8,302
Net Book Value			
At 30 June 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2021	<u>232</u>	<u>-</u>	<u>232</u>

SEVENOAKS SUNS BASKETBALL CLUB
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022

10. DEBTORS

	2022 £	2021 £
Trade debtors	500	-
Prepayments and accrued income	15,294	-
	<u>15,794</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	3,847	1,685
Other taxes & social security	4,787	1,027
Other creditors	5,136	14,697
Accruals	17,086	23,728
	<u>30,856</u>	<u>41,137</u>

Included within accruals is an amount of £16,948 (2021: £16,948) which the recipient has confirmed will not require payment until the Club has sufficient reserves to do so.

Included within other creditors is an amount of £4,750 (2021 : £12,750) which the recipient has confirmed will not require payment until the Club has sufficient reserves to do so.

12. RESTRICTED FUNDS

Current year	1 July 2021 £	Income £	Expenditure £	30 June 2022 £
Arena project fund	7,347	-	(7,347)	-
	<u>7,347</u>	<u>-</u>	<u>(7,347)</u>	<u>-</u>
Prior year	1 July 2020 £	Income £	Expenditure £	30 June 2021 £
Arena project fund	12,724	5,000	(10,377)	7,347
	<u>12,724</u>	<u>5,000</u>	<u>(10,377)</u>	<u>7,347</u>

Arena project fund – Funds have been spent on preparation for the arena as well as restricted income assigned to the development.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Current assets	50,571	-	50,571
Creditors due within one year	(30,856)	-	(30,856)
	<u>19,715</u>	<u>-</u>	<u>19,715</u>
Prior year - restated	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Fixed assets	232	-	232
Current assets	14,966	7,347	22,313
Creditors due within one year	(41,137)	-	(41,137)
	<u>(25,939)</u>	<u>7,347</u>	<u>(18,592)</u>

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. The liability of its members is limited to £10 per member.

15. RELATED PARTY TRANSACTIONS

R Surrey, a Trustee, has a loan outstanding at the year end of £4,750 (2021 : £12,750).