

**YORKSHIRE COUNTY CRICKET CLUB
CHARITABLE YOUTH TRUST CIO**

Financial Statements

31 December 2024

ALAN BARKER & CO.
'Barnhill'
Wetherby Road
COLLINGHAM
LS22 5AY

**YORKSHIRE COUNTY CRICKET CLUB
CHARITABLE YOUTH TRUST CIO**

Financial Statements

31 December 2024

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Legal and Administrative Details

for the year ended 31 December 2024

Charity Number : 1181828

Trustees : J P Whiteley (Chairman)
R P Hodson
Mrs J Hildreth
R A Hutton
S Pathak
J D Pike
J M E Skinner
M Stones
Ms C E Taylor MBE

Honorary Treasurer : JP Whiteley FCA

Registered Address : Headingley Cricket Ground
Leeds
LS6 3BU

Bankers : Virgin Money
James Street
Harrogate
HG1 1QU

Independent Examiner : TA Barker FCCA
'Barnhill'
Wetherby Road
Collingham
LS22 5AY

Investment Fund Managers : J M Finn & Co
4 Coleman Street
London
EC2R 5TA

Legal and Administrative Details

for the year ended 31 December 2024
(continued)

Date of the Constitution

6 December 2018

Epitome of the Constitution:

The Trustees are directed to hold the trust fund and income therefrom upon trust to apply the income and all or such part or parts of the capital of the trust fund as they may in their absolute discretion think fit for the following purposes :

(1) To advance the physical education and development of young people by the organisation, provision or assistance of facilities which will enable young people at clubs and associations, or at schools, universities and other educational establishments in Yorkshire to play cricket or other games or sports by:-

- a) providing or assisting in the provision of games or sports equipment of every kind for the use of such young people;
- b) providing or assisting in the provision of such courses, lectures, demonstrations and coaching for such young people and for coaches and teachers who organise or supervise the playing of cricket or other games at such clubs, associations, schools, universities or other educational establishments;
- c) laying out, managing, equipping and maintaining or assisting in the laying out, management, equipment and maintenance of playing fields or appropriate indoor facilities, whether vested in the trustees or not, to be used for the coaching and teaching and playing of cricket or other games or sports by such young people.

and

(2) The assistance in or provision of facilities for recreation or other leisure time occupation in the interests of social welfare, either for the benefit of the general public of Yorkshire or for the benefit of those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have a need of such facilities with the object of improving their condition of life.

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so.

There must be at least 4 charity trustees and no more than 10. Trustees are appointed for a term not exceeding four years by a resolution at a properly convened meeting of charity trustees. Anyone retiring is eligible for reappointment.

This epitome should be regarded solely as an aide-memoire. Reference should be made to the Constitution for any matters requiring detailed consideration.

Report of the Trustees

for the year ended 31 December 2024

The trustees have pleasure in presenting their report for the year ended 31 December 2024.

On 6 December 2018, the Trustees approved the establishment of the Yorkshire County Cricket Club Charitable Youth Trust CIO (the "CIO"). On 31 January 2019 the CIO was approved by The Charity Commission and the funds from the previous trust were transferred to the CIO.

Included within those funds was an amount of £50, being the original restricted fund set up as The Sir Leonard Hutton Foundation. The balance of funds transferred to the CIO is unrestricted and may be used to further the objects of the CIO. These are referred to as the "General Fund".

Charitable activities in 2024

The CIO is a charity which aims to enable more young people to play cricket and other sports in Yorkshire.

We work with partners to finance the programmes which benefit children, including The Yorkshire Cricket Foundation who deliver "Enjoy Cricket", "Pop-up Cricket", and "Beach Cricket"

In 2024, we were pleased to continue an expansion of Enjoy Cricket and Pop-up Cricket and supported the delivery of these to over 10,000 young people at over 70 centres across the county, giving over 1,000 hours of cricketing fun to children in a safe environment.

We are also the lead funder of a new project in Scarborough to greatly expand the participation of young people in cricket in the town and surrounding areas.

Additional support was given to give bursaries for enthusiasts to learn to coach cricket to young people and helping clubs remove a barrier to enable them to support junior cricket, providing youngsters support for years to come.

The CIO's income is principally from a portfolio of investments although donations and bequests are welcomed. As in previous years, the level of charitable expenditure has exceeded investment income.

General Fund

In 2024 charitable expenditure was £78,829 (2023 £80,765), and with small increases in the values of the charity's investments, the Fund showed an overall surplus for the year of £31,911 (2023 deficit of £18,188) and a balance at 31 December 2024 of £1,223,558 (2023 £1,191,647). The trustees are grateful for donations received, particularly from certain long-standing supporters.

Investments

Trading resulted in a realised loss of £2,189 (2023 – loss of £7,633). Unrealised gains in the year were £63,195 (2023 – gains of £22,332) and the value of the investments at 31 December 2024 was £1,210,582 (2023 £1,153,282).

Report of the Trustees (continued)

for the year ended 31 December 2024

Trustees' Responsibilities

Under the trust deed of the charity and charity law, the Trustees are required to have an independent examination by a duly qualified accountant of the financial statements of the charity for each financial year which show a true and fair view of the state of affairs of the charity and of its income and expenditure.

In preparing those financial statements, generally accepted accounting practice entails that the Trustees are required to :

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether the recommendations of the relevant Statement of Recommended Practice (SORP) Accounting by Charities have been followed, subject to any material departures disclosed and explained in the accounts;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are required to act in accordance with the trust deed of the charity within the framework of trust law. They are responsible for keeping proper accounting records. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Risk Management

The Trustees are responsible for the management of risks faced by the charity and review periodically the charity's risk management processes.

With the help of professional investment management, the Trustees are satisfied that the major risks identified are adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

On behalf of the Trustees



JP Whiteley

Treasurer

6 March 2025

**YORKSHIRE COUNTY CRICKET CLUB
CHARITABLE YOUTH TRUST CIO**

**Independent Examiner's Report to the Trustees on the
Unaudited Accounts of Yorkshire County Cricket Club Charitable Youth Trust CIO**

I report on the accounts for the year ended 31 December 2024 set out on pages 6 to 12.

Respective responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Act and that an independent examination is required.

I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the Act.

Independent examiner's statement

I have completed my examination and I can confirm that no material 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 charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no 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.



T A Barker
Chartered Certified Accountant
'Barnhill'
Wetherby Road
COLLINGHAM, LS22 5AY

6 March 2025

Statement of Financial Activities

for the year ended 31 December 2024

	<u>Restricted</u> <u>Fund</u>	<u>Unrestricted funds</u>		
	<u>General</u> <u>Fund</u>	<u>General</u> <u>Fund</u>	2024	2023
	£	£	£	£
Incoming Resources				
Donations, Covenants and Gift Aid	-	13,760	13,760	15,830
Income from investments	<u>-</u>	<u>35,974</u>	<u>35,974</u>	<u>32,148</u>
Total Incoming Resources	<u>-</u>	<u>49,734</u>	<u>49,734</u>	<u>47,978</u>
Resources Expended				
Direct charitable expenditure				
Coaching fees and expenses	-	61,389	61,389	55,843
Grants and donations	-	5,225	5,225	12,510
Independent examiners fees	-	690	690	660
Investment management fees	-	10,565	10,565	10,552
Administration expenses	<u>-</u>	<u>960</u>	<u>960</u>	<u>1,200</u>
Total Resources Expended	<u>-</u>	<u>78,829</u>	<u>78,829</u>	<u>80,765</u>
Net incoming/(outgoing) Resources	<u>-</u>	<u>(29,095)</u>	<u>(29,095)</u>	<u>(32,787)</u>
Gains/(Losses) on Investments :				
Realised	-	(2,189)	(2,189)	(7,633)
Unrealised	<u>-</u>	<u>63,195</u>	<u>63,195</u>	<u>22,232</u>
Total gains/(losses)	<u>-</u>	<u>61,006</u>	<u>61,006</u>	<u>14,599</u>
Net movement in funds	<u>-</u>	<u>31,911</u>	<u>31,911</u>	<u>(18,188)</u>
Total funds brought forward	<u>50</u>	<u>1,191,597</u>	<u>1,191,647</u>	<u>1,209,835</u>
Total funds carried forward	<u>50</u>	<u>1,223,508</u>	<u>1,223,558</u>	<u>1,191,647</u>

Summary Income and Expenditure Account

for the year ended 31 December 2024

	2024	2023
	£	£
Gross income	49,734	47,978
Expenditure	<u>78,829</u>	<u>80,765</u>
Net income/(expenditure)	(29,095)	(32,787)
Net surplus/(deficit) on revaluation of fixed asset investments	<u>61,006</u>	<u>14,599</u>
Net surplus/(deficit) for the year	<u>31,911</u>	<u>(18,188)</u>

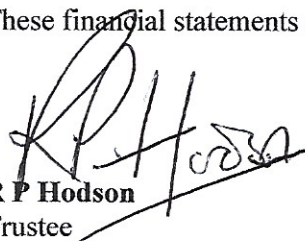
All the income and expenditure relates to direct charitable activities and continuing operations.

Balance Sheet

at 31 December 2024

	<u>Note</u>	2024	2023
		£	£
Fixed assets			
Investments	4	1,210,582	1,153,282
Current assets			
Debtors	5	5,248	27,036
Cash at bank		<u>18,938</u>	<u>23,505</u>
		24,186	50,541
Creditors: due within one year	6	<u>11,210</u>	<u>12,176</u>
Net current assets		<u>12,976</u>	<u>38,365</u>
Net assets		<u>1,223,558</u>	<u>1,191,647</u>
Restricted fund			
General fund		50	50
Unrestricted funds			
General fund		<u>1,223,508</u>	<u>1,191,597</u>
		<u>1,223,558</u>	<u>1,191,647</u>

These financial statements were approved by the trustees on 6 March 2025 and were signed on their behalf by:


R P Hodson
 Trustee

Cash Flow Statement

for the year ended 31 December 2024

Reconciliation of net incoming resources to net cash flow from operating activities

	<u>Note</u>	2024	2023
		£	£
Net incoming/(outgoing) resources		(29,095)	(32,787)
Return on investments			
Investment income		(35,974)	(32,148)
Bank and other interest		<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources from operating activities		(65,069)	(65,935)
(Increase)/decrease in debtors		21,788	(17,582)
Increase/(decrease) in creditors		<u>(966)</u>	<u>12,176</u>
Net cash inflow/(outflow) from operating activities		<u>(44,247)</u>	<u>(70,341)</u>

Cash Flow Statement

		2024	2023
		£	£
Cash inflow/(outflow) from operating activities		(44,247)	(70,341)
Returns on investments and servicing of finance	1a	35,974	32,148
Financial investments	1b	<u>3,706</u>	<u>27,055</u>
Increase/(decrease) in cash		<u>(4,567)</u>	<u>(11,138)</u>

Reconciliation of net cash flow to movement in net funds

	2024	2023
	£	£
Cash at bank and building society:		
Increase/(decrease) in cash in the year	(4,567)	(11,138)
Net funds at 1 January 2024	<u>23,505</u>	<u>34,643</u>
Net funds at 31 December 2024	<u>18,938</u>	<u>23,505</u>

Notes to the Cash Flow Statement

for the year ended 31 December 2024

1. Gross cash flows

	2024		2023	
	£	£	£	£
(a) Returns on investments and servicing of finance				
Investment income		<u>35,974</u>		<u>32,148</u>
 (b) Financial investments				
Payments to acquire investments	(155,657)		(320,177)	
Receipts from sale of investments	<u>159,363</u>		<u>347,232</u>	
		<u>3,706</u>		<u>27,055</u>

Notes
(forming part of the financial statements)
for the year ended 31 December 2024

1. Accounting policies

The financial statements are prepared under the historical cost convention modified to include the revaluation of investments, and in compliance with the Charities Act 2011 and the relevant Statement of Recommended Practice ("SORP") Accounting by Charities.

Investments

Investments are revalued annually to market value. There is a recognised market for all non cash listed investments held. Unrealised gains and losses on revaluation are credited to the fund to which the investments relate.

Donations

Donations and other sundry income received are accounted for on an accruals basis.

Investment income

Bank and building society interest is recognised on a receipts basis. All other investment income, being dividends and taxed interest received, is recognised on an accruals basis.

2. Taxation

The CIO is a registered charity number 1181828 and as such is a charity within the meaning of Section 506(1) Taxes Act 1988. Accordingly, the CIO is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 505 Taxes Act 1988 or Section 256 Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

3. Trustees remuneration, benefits and expenses

There were no payments made to the trustees for remuneration or other benefits (2023: £nil). Expenses of £nil (2023: £nil) were paid to trustees during the year.

Notes
(forming part of the financial statements)
(continued)

for the year ended 31 December 2024

4. Investments

	£
At 1 January 2024	1,153,282
Additions	155,657
Disposals	(161,552)
Revaluation gain/(loss)	<u>63,195</u>
At 31 December 2024	<u>1,210,582</u>
 Listed	 <u>1,210,582</u>
Historical cost of investments	<u>958,846</u>

Although the Trust's investment in Findlay American Inc, ISHS Core S&P 500 ETF, Vanguard Investments UK and JP Morgan American account for 8.17%, 7.37%, 5.81% and 6.51% respectively of the Trust's overall investment portfolio it holds a wide range of investments so that no individual company represents 5% or more of the market value of the Trust's overall investment portfolio.

5. Debtors

	2024 £	2023 £
Investment income monies held by fund managers	<u>5,248</u>	<u>27,036</u>

6. Creditors due within one year

	2024 £	2023 £
Accruals	<u>11,210</u>	<u>12,176</u>

7. Allocation of net assets

	<u>Investments</u> £	<u>Net Current Assets</u> £	<u>Total</u> £
Restricted fund	-	50	50
<u>Unrestricted funds</u>			
General fund	<u>1,210,582</u>	<u>12,926</u>	<u>1,223,508</u>
	<u>1,210,582</u>	<u>12,976</u>	<u>1,223,558</u>