

MARYLEBONE CRICKET CLUB FOUNDATION

England & Wales · Charity number 1019171

Details

Other names	MCC FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	02747238
Registered	1993-03-25
Register	View on the Charity Commission register

Contact

Address	Marylebone Cricket Club Lords Cricket Ground St. Johns Wood Road London NW8 8QN
Phone	02076168529
Email	info@mccfoundation.org.uk
Website	https://www.lords.org/mccfoundation

Activities

Objects: 1 The organisation and/or provision of facilities and coaching which will enable young people to play cricket anywhere in the world2. The provision of facilities and programmes in the local community, and elsewhere where MCCF has a presence, to improve the conditions of people's lives3 The advancement for public benefit of such other charitable purposes as the Trustees may, in their discretion, determine

Activities: Provides free cricket coaching and match play for state-educated children aged 11-15 across the UK, opportunities through cricket to people living in the London Borough of Westminster, and opportunities through cricket to communities overseas.

Classification

- **How:** Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** ANY PART OF THE WORLD
- Kenya
- Lebanon
- Nepal
- Rwanda
- Scotland
- South Africa
- Sri Lanka
- Uganda
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£2,650,111	£2,385,798	£2,021,679	11
2024-11-30	£1,852,486	£1,651,120	£1,680,547	9
2023-11-30	£1,514,428	£1,556,511	£1,441,486	6
2022-08-31	£1,148,255	£872,975	£1,487,943	5
2021-08-31	£1,177,055	£559,535	£1,212,663	4

Trustees

Name	Role	Appointed
AUSTIN PHILIP MARSDEN	Chair	2023-12-01
Charlotte Appleyard		2021-02-24
Christopher Rogers		2023-12-01
Clare Joanne Connor		2021-02-24
James Benjamin Henry Geffen		2024-12-01
Matthew Fleming		2022-01-01
Mehmooda Duke		2021-02-25
Rohan Kapadia		2022-11-30
Sharjeel Suleman		2025-12-01

Accounts



MARYLEBONE CRICKET CLUB FOUNDATION

Company Limited by Guarantee

Company Number 02747238

Report and Financial Statements

Year ended 30 November 2025

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LEGAL AND ADMINISTRATIVE INFORMATION**OFFICERS**

Company Secretary S. V. Harrison

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of Charity law. The Trustees of the Charity who were in office during the year and up to the date of the signing of the financial statements were:

A.P. Marsden M.B.E. (Chair)
C. Appleyard
C. Connor C.B.E.
M. Duke M.B.E.
M. Fleming
J. Geffen (appointed 1 December 2024)
R. Kapadia
M. Kirkby
C.C.B. Rogers
S. Pathak (retired 24 April 2025)
S. Suleman (appointed 1 December 2025)

Senior Management Dr. S. Fane O.B.E. (Director until 31 October 2025)
A. Berry (Chief Executive from 1 November 2025)

REFERENCE AND ADMINISTRATIVE INFORMATION**Registered Charity Numbers**

	England and Wales (Charity Commission)	1019171
	Scotland (OSCR)	SC050127
Company Number	02747238	
Registered Office	Lord's Cricket Ground, London, NW8 8QN	

PROFESSIONAL ADVISORS

Bankers	Barclays Bank plc, 40 Wellington Rd, St John's Wood, NW8 9TJ
	Lloyds Bank, PO Box 1000, BX1 1LT
Independent Auditors	Saffery LLP, 71 Queen Victoria Street, London EC4V 4BE

REPORT OF THE TRUSTEES

Introduction

The Trustees present their report and the audited financial statements for the year ended 30 November 2025 ("2025"). The Trustees' report includes the legal and administrative information set out on page 3.

The financial statements comply with the accounting policies set out in the notes to the accounts, the Marylebone Cricket Club Foundation's Articles of Association, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (second edition), the Companies Act 2006 and the Charities Act 2011.

Objectives and activities of the Charity

The Marylebone Cricket Club Foundation, ("MCCF", "the Charity") is the charitable arm of Marylebone Cricket Club ("MCC"), the most famous cricket club in the world and the owner of Lord's Ground, universally acknowledged as the Home of Cricket.

The objectives of the MCCF are broad and are to support and encourage the playing of cricket in any part of the world, whether for education, leisure or social welfare, and to provide facilities and programmes and, where the MCCF has a presence, to improve people's lives. We have had due regard to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning our future activities.

Our mission is to transform lives through cricket. At the heart of all our programmes is a desire to harness the transformative power of cricket to empower young people to reach their full potential, to promote positive physical and mental well-being, and to unite and inspire communities. We deliver across the UK and around the world.

Within the UK, our primary objective is to make cricket a game for all and to ensure better representation in the game by opening access to the talent pathways through our nationwide cricket Hubs programme.

Overseas, we facilitate the playing of cricket in countries where there is interest in the game but limited infrastructure and ensure the cricketing opportunities that we provide drive positive social change.

Achievements, Performance and Future Plans

The MCC Foundation exists to open up cricket for all. We provide opportunities for young people to play, learn, and thrive through the game - supporting talent from state schools and underrepresented communities, fostering personal and social development, and harnessing cricket's power to unite people across the world.

In the UK

The Foundation delivers three major programmes in the UK – each aimed at broadening access to the game. Together, they represent our ambition to make cricket a game for all.

The **National Hub Programme** is ready made to broaden opportunities for state school players to access cricket. It bridges the gap between a player's first experience of cricket and both the grassroots game and the talent pathways. It provides support to those from under-served communities, through free to access coaching and match play, reducing the gap between those in state education and those in the independent sector.

In 2025 MCCF delivered 164 Hubs for over 5,500 young players across the UK. 35% of participants were female, an increase of over 1,000 in the last two years. Over 400 fixtures were played across the country in national competitions as well as fixtures against the MCC.

A record-breaking number of players have progressed through to county pathways from the 2025 cohort. With some counties still to make their final decision, 226 players will be in their county age group teams in 2026.

In 2025 the Hubs were subject, for first time, to an external review by Loughborough University. It showed the impact of the programme, not only on the skill level of players, but also on a host of social impacts. In the words of the lead researcher:

'Overall, the findings show that the Hubs operate as inclusive developmental ecosystems that support technical progression, build confidence, strengthen social belonging, and enhance wellbeing.'

2026 will see even more growth. 220 Hubs will run across the country, reaching every county for the very first time. This will enable over 8,000 young people to benefit from our free-to-access programmes – and they are all in with a chance to walk out at Lord's at our Hub Final in September.

Our **Coaching Scholarship Programme (CSP)** is dedicated to supporting girls aged 16-18, who have graduated from our Hub programme, into coaching roles. This support is provided through formal qualifications, practical experience (Hub and club volunteering), access to a coaching mentor, individual support, and professional development opportunities. The

summer of 2025 saw the graduation of Cohort 1 (18 candidates), after two years, as the pilot group of this initiative to increase the number and quality of female coaches across the UK. Cohort 2 (31 candidates) continued into their second year of the programme and towards the end of the year, a further 30 candidates were recruited into Cohort 3. In 2025, Cohorts 1 and 2 volunteered over 50 hours in 27 Girls Hubs across the UK. In the summer, Cohorts 1 and 2 came together for residential events to complete coaching qualifications and attend continued professional development workshops.

We have ambitions to grow the CSP in future years ensuring that we can satisfy the demand for the programme which has grown year on year. We are actively seeking funding to increase the size of the intake. We are also developing additional components for the programmes which will provide additional depth for participants and ensure that we drive the greatest impact possible from the scheme.

The launch of the **Barclays Knight-Stokes Cup** marked a landmark moment for secondary-school cricket in England and Wales. With over **1,100 teams from more than 850 state schools** signed up for its inaugural year, the competition represents the most significant expansion of state-school cricket participation in a generation. The idea for a national, inclusive, hard-ball competition was first championed by Michael Vaughan and Mark Nicholas, whose shared belief in the untapped potential of state-educated cricketers helped bring the concept to life. Their vision was realised through a high-profile launch event at Lord's Cricket Ground in the summer, bringing together schools, partners, players, and supporters to celebrate a renewed ambition for the school game.

The scale and early momentum of the Barclays Knight-Stokes Cup underline its potential to be a genuine catalyst for the growth of state secondary-school cricket. By providing a clear national competition structure that is free to enter and accessible to schools regardless of geography or historic cricketing provision, the Cup aims to rebuild cricketing culture in state schools and create consistent opportunities for young people to play, compete, and progress. Over time, we hope the competition will not only increase participation, but also strengthen pathways into local clubs, MCC Foundation Hubs, and the wider talent system—ensuring that ability, not background, determines opportunity in the game.

Overseas

Across the world the MCC Foundation supported the delivery of:

- Over 6,400 cricket sessions
- Nearly 14,000 hours of coaching
- Over 250,000 attendances

On average, every single day of the year, nearly 700 young people benefit from an international MCC Foundation programme.

In 2025, the MCC Foundation significantly strengthened its international footprint through the creation of **Cricket Unites**, a unifying global framework designed to harness cricket as a tool for social impact, inclusion and opportunity. Cricket Unites represents the formalisation of the Foundation's long-standing partnership with Cricket Without Boundaries, bringing together shared expertise, values and delivery models under a single, coherent programme structure. This partnership approach focuses on positive youth development, gender equity, safeguarding and locally led capacity-building, enabling the Foundation to move beyond isolated projects towards a more aligned, measurable and sustainable international programme portfolio.

A central pillar of this work was the launch of the **Global Refugee Cricket Fund**, established in response to the ongoing exclusion of the Afghan Women's Cricket Team from the international game. Initially created to provide direct support to Afghan women cricketers in exile, the Fund reflects the Foundation's commitment to using cricket as a vehicle for dignity, belonging and opportunity in contexts of displacement. Looking ahead to 2026, the Global Refugee Cricket Fund will expand its remit to support refugee cricket initiatives globally, extending its impact to a wider range of displaced communities.

Across 2025, Cricket Unites delivered tangible impact through projects spanning Brazil, Lebanon, Nepal, Rwanda, Uganda, Kenya and Sri Lanka. These programmes reached young people and communities affected by poverty, displacement and limited access to sport, combining high-quality cricket activity with education, life skills and leadership development. Collectively, they demonstrate the Foundation's growing role as a trusted international partner, using cricket not only to develop the game, but to contribute meaningfully to social cohesion, opportunity and hope in diverse global settings.

MCCF will continue to look for opportunities to grow Cricket Unites in countries where we believe there is a need for intervention. We will seek grant funding opportunities which fit with our expertise including Erasmus Funding from 2027 when UK organisation will again be eligible to receive it. An increased focus on monitoring and evaluation will also be embedded into our delivery to demonstrate the social impact of our work. We are developing partnerships with local research organisations in the countries in which we work which we believe will, in turn, lead to increased funding. Any and all expansion of our international work will be in full consultation with our board to ensure that we continue to align with our overall strategy.

Fundraising

Approach to fundraising activities

The trustees are pleased to confirm:

- *The fundraising approach taken by the charity is to raise funds to support the operational work of the charity using a variety of sources.*
- *The charity is pursuing registration with the Fundraising Regulator and will look to adhere to the practice this body recommends in addition to adhering to guidance issued by the Charity Commission.*
- *The trustees have had no incidents of failure by the charity, or by any person acting on its behalf, to comply with fundraising standards.*
- *The trustees did not receive any complaints about MCCF's fundraising activity.*
- *The trustees seek to protect vulnerable people and other members of the public by adhering to good practice and by complying with data privacy requirements to ensure that future fundraising events will be safeguarded from behaviour which:*
 - *Is an unreasonable intrusion on a person's privacy;*
 - *Is unreasonably persistent; and*
 - *Places undue pressure on a person to give money or other property.*

The MCC Foundation is now registered with the Fundraising Regulator and we are committed to ethical and sustainable fundraising and best practice in line with the Code of Fundraising Practice.

Barclays committed their support as a major multi-year sponsor for the Foundation, connected to their Principal Partnership of Lord's. Their support reaches across many of the Foundation's key projects, including our National Hubs Programme, National Hub Competition, Barclays Knight-Stokes Cup and our Cricket Unites projects in Mumbai and Pune.

ECB have also confirmed their annual contribution to 2028, which provides us with the financial confidence to plan, directly serving current and future beneficiaries of the Foundation. This complements the significant contribution made by MCC, both directly towards the Hub Programme and more broadly through the provision of value in kind.

Ed Smith (MCC President 2025/26) was our guest speaker at a Foundation dinner in October where we welcomed current and potential major supporters of our work, resulting in donations of over £70,000.

The Big Give Christmas Challenge 2025 raised £112,941 (including Gift Aid) for our UK and international projects through matched donations from a wide range of supporters.

In addition, we welcomed increased funding from a Trust for our projects in Nepal, Rwanda and Uganda through Cricket Unites.

Awareness

The Foundation benefitted from national exposure at several major moments in 2025. In January, the announcement of MCC's partnership with Barclays – and the relating investment in MCCF – was incredibly well reported by online and print publications across sports, trade and business press; similarly, a few weeks later MCCF's work on the Global Cricket Refugee Fund garnered reports in numerous premier outlets, including BBC News and Sky Sports.

Perhaps the standout moment for awareness of the MCC Foundation came on 26 June with the launch of the Barclays Knight-Stokes Cup, with prime-time live TV broadcast on BBC Breakfast. The competition garnered almost 200 pieces of coverage, reaching an estimated audience of 2m people.

In October, media were invited a session highlighting the work of the Female Coaching Scholarship Programme with Sarah Taylor, which led to a long-read in *The Times* and several radio broadcasts.

On social media, MCCF channels received approximately 1.2m views, chiefly on Instagram. The Foundation's monthly newsletter is now delivered to just under 9,000 subscribers (up from 7,900 at the end of 2024), and fundraising outreach for The Big Give was sent to almost 13,000 people, leading to our highest campaign total to date.

Financial review

The Charity's total income was £2,650,111 in the period (2024 £1,852,486).

Donations to the value of £1,939,152 carried restrictions on usage (2024 £952,921). This increase is mainly due to the significant donations received in the year from Barclays in respect of the Hub programme and the National Hub Competition, support from Black Heart Foundation for the new Barclays Knight-Stokes Cup and the launch of the Global Refugee Fund.

Deferred income for future years was £616,493 (2024 £361,442) – the increase was due to a large number of hub sponsors paying in the autumn of 2025 in respect of delivery in the following spring of 2026. The Foundation also received some significant donations in respect of the next cycle of overseas projects. The majority of the Charity's funding comes from MCC, ECB, Barclays, private individuals and trusts and foundations, with some further corporate support. MCC also supports the Charity with gifts in kind, and some Hubs delivery is supported by independent schools, which gift or discount the cost of use of their venues for coaching and matches.

The Charity's total expenditure was £2,385,798 in the period (2024 £1,651,120). Total expenditure on grants and donations was £455,132 (2024 £329,559) as set out in Note 3 to the financial statements, and expenditure on the Cricket Hubs was £1,476,965 (2024 £985,446). Governance and support costs were £151,294 (2024 £109,898) and expenditure on raising funds was £453,701 (2024 £336,115).

Reserves and Investments

Our organisation firmly believes that well thought through strategic mid to long term programmes, rather than short term and one-off activities, yield the greatest benefits for participants. Collaborating closely with our delivery partners, we endeavour to cultivate lasting relationships with communities, fostering life changing outcomes and sustainability. To achieve this, we emphasise the importance of: (a) securing stable funding to help us to plan effectively and deliver seamless multiyear programmes; and (b) ensuring the Foundation is on a solid financial footing with sufficient cash, reserves and invested funds at all times. Through this we aim to give our donors and partners confidence in our ability to execute on multiyear delivery whilst at the same time providing us with the ability to withstand unexpected financial and other events.

At the close of the fiscal period, our total cash position totalled £1,789,712 (2024: £1,582,519). In addition, investments to the value of £810,392 (2024: £493,515) were held with JM Finn. While these reserves reflect our commitment to financial prudence, we remain steadfast in our mission to use these resources judiciously to sustain and expand our impactful programs. By adhering to these principles of financial stewardship, we aim to

ensure the continued success and longevity of our initiatives, empowering individuals and communities for years to come.

Reserves

Our Trustees regularly review our Reserves Policy. At the end of the year, the organisation had total reserves of £2,021,679 of which £693,610 was restricted and £1,328,069 was unrestricted (2024: total reserves of £1,680,547 of which £399,939 was restricted and £1,280,608 was unrestricted).

Our current Reserves Policy requires the holding of total funds in the following different capacities.

1. A Contingency Reserve which is calculated as one year of charitable delivery and four months of future management and administrative costs, less future contracted institutional income. It comprises restricted and unrestricted funds. The Contingency Reserve target was £958,000 at 30 November 2025 to cover 2025/26 expenditure and £958,000 is allocated to the fund.
2. £90,609 of other restricted funds that would not be expected to be spent in the subsequent year.
3. A designated Long Term Investment Fund which has been (and is continuing to be) built up with the objectives of: (i) providing contingency funding for our long term projects, if an event, such as COVID, negatively impacts our fundraising abilities; and (ii) when this capital pool reaches a suitable size it is intended to use the income from these investments to fund part or all of our core costs. Its value at the end of the period was £810,392 (2024: £493,515).
4. Free reserves, being those unrestricted funds not required for the above. Free reserves can be used to underpin an increase in the Contingency Reserve in subsequent years, which would be required should the charity wish to increase spending without receiving extra funding. Free Reserves at the end of the period were £162,678 (2024: £167,032)

Investments

Our organisation upholds a prudent investment strategy designed to maximize returns while minimizing risk.

We have divided our funds for investment into two broad pools: (a) Surplus Cash; and (b) our Investment Portfolio:

A. Surplus Cash

All surplus cash, exceeding the requirements for the upcoming three months, is earmarked for holding in longer-term opportunities that strike a balance between profitability and security. Typically, these opportunities manifest as fixed-term cash deposits, notice accounts, or bonds.

Our investment planning is comprehensive, considering not only current cash balances but also pledged and forecasted income. Given prevailing economic conditions and future cash demands, we have largely confined the investment of surplus funds to sterling deposits within reputable British banks boasting acceptable credit ratings. Furthermore, we have established a limit on the maximum proportion of total funds that may be held in any single institution, to mitigate concentration risk.

B. Investment Portfolio

Our Investment Portfolio comprises:

(a) our Contingency Reserves; and

(b) a pool of longer term capital (the “Long Term Investment Fund”).

Contingency Reserve: The investment of this cash exclusively comprises fixed-term or notice cash deposit accounts, reflecting our commitment to preserving capital and access while seeking modest returns.

Long Term Investment Fund (1787 Fund):

In 2023 MCCF invested £425,000 of unrestricted funds into medium risk long term fund managed by JM Finn, and a further £250,000 was added during 2025 (2024: £8,750). The intention is that unrestricted legacies will be added to this fund when received and it will eventually reach a size where the income can usefully contribute towards the core costs of the charity while the capital continues to grow. There were no investments like this in previous years. The Investment Committee regularly reviews the investment policy and monitors performance and progress and reports annually to the Finance Group. The Long-Term Investment Fund is a designated fund and comprises a mixture of equities and bonds.

By adhering to this investment strategy, we aim to safeguard the financial health of our organisation for the long term while prudently growing our resources to support our mission

and objectives effectively. The fund has appreciated by 23.7% since February 2023, which is just ahead of the ARC Sterling Steady Growth return of 23.3%. In the 12 months to 30 November 2025, the portfolio has grown by 8.5%, comparing favourably with the ARC SSG figure of 7.8%.

Structure, governance and management of the Charity

The Articles were signed on 18 August 1992 and Marylebone Cricket Club Foundation (the “Foundation”, “the Charity”, “MCC Foundation” or “MCCF”) was registered by the Charity Commission on 25 March 1993. The Charity is a charitable company limited by guarantee and no one entity or individual controls the Charity or its use of resources. According to the Memorandum and Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

The Trustees are listed on page 3. New Trustees are appointed on approval of the existing board and inducted with the goal of developing a variety of skill sets and contributions within the Trustee Board to further the Charity’s activities. Candidates may be identified through referrals, recommendations, direct recruitment by MCCF, or via external recruitment services, which may include advertising. The Trustees met 3 times in the period to consider grant requests and governance matters in line with the Charity’s objectives. The Board of Trustees is also divided into a number of working parties (Nominations and Remunerations; Audit and Finance; Governance, Risk and Safeguarding), which meet informally to prepare matters for Trustee consideration. The Trustees agree a budget annually and any unbudgeted expenditure must be approved through a tiered approval system. Performance management and remuneration are also subject to Trustee approval for all staff.

Risk management

The Trustees consider the various significant risks to which the Charity may be exposed, particularly those related to the operations and finances of the Charity and are confident that they have appropriate systems in place to mitigate these risks.

The main risks are considered to be:

- a) Safeguarding: given the number of children who pass through the Charity’s programmes, this is a risk we take very seriously. The Foundation maintains a Safeguarding Policy under which the key Safeguarding risks are harm coming to, or a criminal offence being committed against, a child or vulnerable adult in our care. No elevated concerns were made in the period and Trustees keep the Safeguarding Policy under review.
- b) Financial: the continued operation of the Charity’s programmes is dependent on sufficient funding to be available. The success of substantial fundraising activities in the

last few years, in addition to the introduction of a formal cash reserves policy and regular cash flow forecasting, mitigates this risk.

- c) Reputation: the reputational risk to MCC should any activity not meet the standards expected of a prestigious organisation. This risk is mitigated by the careful scrutiny of all fundraising and charitable activity by the Trustees before entering into any commitments.

Related parties

While Marylebone Cricket Club Foundation is the charitable arm of Marylebone Cricket Club ("MCC"), MCC does not control the Charity and does not consolidate its accounts within MCC's financial results. However, MCC supports the Charity through direct donations and gifts in kind, i.e. administration and accounting services to the Charity, along with the use of meeting and entertaining rooms, refreshments and IT support, free of charge. Two Trustees are MCC members and are nominated by MCC to serve on the board of MCCF.

Going concern basis

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the following reasons:

- 1) Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to April 2027. In these forecasts, the following scenarios were considered:

Base case: No new Friends or Benefactors as a result of the ongoing increases in cost of living.

Worst case: Friends and Benefactors income drops by 25%, other regular donations (including support from MCC and Hub sponsors) are not renewed at the end of existing contracts.

- 2) The Charity has adopted a reserves policy such that cash reserves are to be held to cover at least twelve months' worth of charitable programme costs and four months' worth of core operating costs. In order to build up reserves to this level, 10% of all unrestricted income was allocated on receipt to the cash reserve until the cash reserve target had been reached. This level has been achieved and therefore no more unrestricted income will be added unless the required reserve level increases due to an increase in value of operational activities.
- 3) The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

- 4) Should there be a need to curtail activities in the 2025-26 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 excess of income over expenditure 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 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Provision of information to auditor

In accordance with company law, as the Trustees of the Charity, we certify that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- As the Trustees of the Charity we have each taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees' report, which includes the directors' report, was approved by the Trustees on 31 March 2026.

Auditor

A resolution will be proposed at the Annual General Meeting that Saffery LLP be reappointed as auditor to the Charity for the ensuing year.

Special provisions relating to small companies

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 "The Small Companies and Groups (Accounts and Directors Report) Regulations 2008". The Charity is not required to prepare a strategic report.

Signed on behalf of the Trustees:

31 March 2026

A.P. Marsden MBE, Chairman

Date

INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND THE TRUSTEES**Opinion**

We have audited the financial statements of Marylebone Cricket Club Foundation for the year ended 30 November 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 November 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on

the charitable company's ability to continue as a going-concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report, which includes the Directors' Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report and in preparing the Trustees' Annual Report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 15, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with management and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of

the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Helen Wilkie (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date:

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FINANCIAL STATEMENTS**STATEMENT OF FINANCIAL ACTIVITIES**

(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)

	Notes	2025	2025	2025	2024
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income from:					
Donations and Legacies	2	651,049	1,939,152	2,590,201	1,794,742
Investments	5	3,157	-	3,157	3,798
Bank interest		56,753	-	56,753	53,946
Total		710,959	1,939,152	2,650,111	1,852,486
Expenditure on:					
Raising Funds	3	(453,701)	-	(453,701)	(336,115)
Charitable activities	3	(286,616)	(1,645,481)	(1,932,097)	(1,315,005)
Total		(740,317)	(1,645,481)	(2,385,798)	(1,651,120)
Net gain/(loss) on investments	5	76,819	-	76,819	37,695
Net movement in funds		47,461	293,671	341,132	239,061
Reconciliation of funds:					
Total funds brought forward	9	1,280,608	399,939	1,680,547	1,441,486
Total funds carried forward	9	1,328,069	693,610	2,021,679	1,680,547

All results relate to continuing operations.

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

BALANCE SHEET

	Notes	2025 £	2024 £
Fixed Assets			
Investments	5	810,392	493,515
Current Assets			
Debtors	6	210,057	36,470
Cash at bank and in hand		1,789,712	1,582,519
Total current assets		1,999,769	1,618,989
Current Liabilities			
Creditors: amounts falling due within one year	7	(730,732)	(390,957)
Net Current Assets		1,269,037	1,228,032
Creditors: amounts falling due more than one year	8	(57,750)	(41,000)
Net Assets	10	2,021,679	1,680,547
The Funds of the Charity:			
Restricted income funds	9	693,610	399,939
Unrestricted income - designated funds	9		
Historic cost		1,059,911	1,072,185
Revaluation reserve		105,480	41,391
Unrestricted income - general funds	9	162,678	167,032
Total Unrestricted income funds		1,328,069	1,280,608
Total Charity Funds	9	2,021,679	1,680,547

The notes on pages 25 to 39 form part of these financial statements.

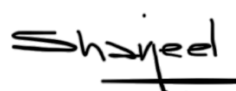
The financial statements are prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and were approved by the Trustees on 6 March 2026 and were signed on their behalf by:



A.P. Marsden, Chairman

31 March 2026

Date



S. Suleman, Treasurer

31 March 2026

Date

Company Number 02747238

STATEMENT OF CASH FLOWS

	2025 £	2024 £
Net income for the reporting period (as per statement of financial activities)	341,132	239,061
Adjustments for:		
Gains on investments	(76,819)	(37,695)
(Increase)/decrease in debtors	(173,587)	43,796
Increase in creditors	356,525	271,227
Interest and dividends received	(59,909)	(53,946)
Net cash provided by operating activities	387,342	462,443
Cash flows from investing activities		
Dividends, interests and rents from investments	59,909	45,575
Purchases of investments	(330,301)	(193,114)
Proceeds from sale of investments	90,243	171,765
Net cash provided by (used in) investing activities	(180,149)	24,226
Change in cash and cash equivalents in the reporting period	207,193	486,669
Cash and cash equivalents at the beginning of the reporting period	1,582,519	1,095,850
Cash and cash equivalents at the end of the reporting period	1,789,712	1,582,519

Reconciliation of Net Funds:

	1 December 2024 £	Cash flows £	30 November 2025 £
Cash at bank and in hand	1,582,519	207,193	1,789,712

NOTES TO THE ACCOUNTS**1. Accounting policies****Basis of preparation**

Marylebone Cricket Club Foundation (“MCC Foundation” or “the Charity”) is a private company limited by guarantee incorporated, domiciled and registered in England and Wales and Scotland. The registered company number is 02747238, charity number in England and Wales 1019171 and in Scotland SC050127. The registered address is Lord’s Ground, London, NW8 8QN and the Charity is a public benefit entity.

These financial statements were prepared in accordance with UK accounting standards, FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of Recommended Practice: Charities SORP (second edition). The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the reasons set out below.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements. The charity is in a net current asset position of £1,269,037 at year end and has cash of £1,789,712 at the year end. At the date of signing the financial statements, the cash position was £2,257,238 alongside non-cash investments held at JM Finn of £1,066,420. These forecasts indicate that, taking account of plausible but severe downsides, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

NOTES TO THE ACCOUNTS (continued)

Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to April 2027.

The Charity has no external debt and does not plan to enter into any debt arrangements.

The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

Should there be a need to curtail activities in the 2025-26 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Basic Financial Instruments

Trade debtors and trade creditors are recognised initially at transaction price and are held at carrying amount.

Incoming resources

The incoming resources are recognised when receipt is probable, the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where the amount is material and quantifiable, donations in kind are recognised as incoming resources when received. They are recognised at open market value (where such market value can be verified) or at cost to the donor and are disclosed in the 'Report of the Trustees' and in notes 2 and 13 of the financial statements. Income is stated net of VAT where applicable.

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

Income which is received in advance to fund expenditure in a future accounting period is deferred. For more information, please refer to Note 8.

NOTES TO THE ACCOUNTS (continued)**Resources expended**

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds: this includes the Value in Kind provided by MCC (see note 12), the fees for investments at JM Finn and the other costs including events and resource in the fundraising department.

Charitable activities: this includes the costs of running the cricket Hubs as well as the grants payable, which do not have any conditions attached, and are accounted for in full as liabilities of the Charity when approved by the Trustees.

Support costs: are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs.

Fund accounting

The Charity has different types of funds which require separate disclosure as follows:

Restricted funds: These are earmarked by the donor for specific purposes within the overall aims of the organisation. The donation and income deriving from restricted funds will be used in accordance with the specific purposes.

Unrestricted funds: These are funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the Charity. Designated funds reflect portions of the unrestricted funds of the charity that have been set aside for particular purposes by Trustees.

Share capital

Marylebone Cricket Club Foundation is a charitable company limited by guarantee. According to the Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

NOTES TO THE ACCOUNTS (continued)**Fixed asset investments**

Investments are stated at market value.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value, or purchase value if acquired during the year, and include gains or losses arising from different exchange rates where investments are denominated in overseas currencies. Realised and unrealised gains and losses on investments are combined in the Statement of Financial Activities.

Debtors

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

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.

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.

Taxation

As a registered charity, the Charity is exempt from tax on income and profits applied for its charitable purposes.

Critical Estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgment, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees consider that there are no critical estimates and judgements affecting these financial statements.

NOTES TO THE ACCOUNTS (continued)

The Trustees do not consider that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

2. Donations and Legacies income

	2025 £	2024 £
Unrestricted Income		
Donation from MCC	50,000	50,000
Value in Kind	168,120	143,325
Friends of MCC Foundation	103,076	103,410
Events	5,437	18,820
Sundry donations	324,416	526,266
Total Unrestricted Income	651,049	841,821
Restricted Income		
Donations for Nepal	59,892	22,205
Donations for East Africa	61,572	32,080
Donations for India	5,000	-
Donations for Sri Lanka	-	25,150
Donations for Lebanon	25,656	40,147
Donations for Brazil	15,000	
Donations for UK Programme	790,500	520,000
Donation from Ian MacLaren Trust YCs Award	3,636	3,636
Donations for Cricket Hubs incl ViK	561,521	180,133
Donations for U12 projects	17,000	1,320
Donations to Action Plan for London	50,000	75,000
Donations to Global Refugee Fund	159,347	
Support for Barclays Knight-Stokes Cup	49,028	
Support for Hub Competition	141,000	53,250
Total Restricted Income	1,939,152	952,921
Total Voluntary Income	2,590,201	1,794,742

NOTES TO THE ACCOUNTS (continued)**3. Analysis of expenditure on Charitable Activities****1 Dec 2024 – 30 Nov 2025**

	Grant making	Hubs	Total
	£	£	£
Grants to Overseas projects (see note 3a)	368,178	-	368,178
Coaching costs	-	741,883	741,883
Venue hire	-	218,876	218,876
Other direct programme costs	62,616	389,250	451,866
Governance and support costs (see note 3b)	24,338	126,956	151,294
Total Charitable Activities	455,132	1,476,965	1,932,097

1 Sep 2023 – 30 Nov 2024

	Grant making	Hubs	Total
	£	£	£
Grants to Overseas projects	253,678	-	253,678
Coaching costs	-	408,818	408,818
Venue hire	-	160,719	160,719
Other direct programme costs	56,714	325,178	381,892
Governance and support costs (see note 3b)	19,167	90,731	109,898
Total Charitable Activities	329,559	985,446	1,315,005

3a) Breakdown of Grants made:

	2025 £	2024 £
Grants - Overseas		
Cricket without Boundaries (Nepal, Lebanon, East Africa)	101,209	110,560
Alsama, Lebanon	58,000	58,000
Foundation of Goodness	-	25,150
Kidasha	25,547	23,548
Tekanda Lodge	10,000	-
The Catch Trust, South Africa	10,000	13,700
Federation Cricket Italia	-	11,482
Pitch Our Future	129,163	10,000
Cricket Brasil	26,800	-
Other	7,459	1,238
Total Overseas Grants	368,178	253,678

NOTES TO THE ACCOUNTS (continued)**3b) Breakdown of Governance and Support costs:**

	2025 £	2024 £
Support costs:		
Payroll costs	71,729	49,869
Value in kind support (Note 12)	-	22,457
Administrative costs	62,865	22,338
Governance costs:		
Professional fees	-	1,734
Audit fee	16,700	13,500
Total Governance and Support Costs	151,294	109,898

3c) Breakdown of Cost of Raising Funds

	2025 £	2024 £
Value in kind (Note 12)	168,120	120,868
Investment management fees	13,099	4,178
Other direct costs	272,482	211,069
Total Cost of Raising Funds	453,701	336,115

4. Staff numbers and costs

The average number of persons employed by the Charity (including directors) during the year was eleven (2024: nine).

The aggregate payroll costs for these persons were as follows:

	2025 £	2024 £
Wages and salaries	591,512	455,715
Social security costs	76,614	52,324
Contributions to defined contribution plans	32,082	25,990
Total Payroll Costs	700,208	534,029

NOTES TO THE ACCOUNTS (continued)

Staff paid over £60,000 annually:

	2025 £	2024 £
£60,001 - £70,000	1	-
£70,001 - £80,000	2	1
£80,001 – £90,000	-	-
£90,001 – £100,000	1	1

5. Investments

	2025 £	2024 £
Market value at 1 December 2024	493,515	426,101
Additions at cost	330,301	205,662
Disposals at proceeds	(90,243)	(175,943)
Gains/(losses) on revaluation	76,819	37,695
Market value at 30 November 2025	810,392	493,515

In early 2024 MCCF invested £425,000 of unrestricted funds into a long term fund managed by JM Finn, and a further £250,000 was transferred to this fund during the year (2024: £8,750).

At 30 November 2025, 14% of this fund is in fixed interest vehicles (2024: 18%), 23% in UK Equities (2024:22%), 50% in Overseas Equities (2024: 53%), 3% in cash (2024:0.08%) and the balance in Alternatives.

6. Debtors

	2025 £	2024 £
Trade debtors	51,000	1,000
Amounts owed by related parties	-	3,004
Other debtors (Gift Aid, VAT)	9,630	8,517
Prepayments and accrued income	149,427	23,949
Total Debtors	210,057	36,470

NOTES TO THE ACCOUNTS (continued)**7. Creditors: amounts falling due within one year**

	2025 £	2024 £
Trade creditors	(131,738)	(33,357)
Other creditors	-	(3,090)
Other tax and social security	(24,251)	(20,245)
Amounts owed to related parties	-	(323)
Accruals	(16,000)	(13,500)
Deferred income (Note 8)	(558,743)	(320,442)
Total Creditors falling due within one year	(730,732)	(390,957)

8. Creditors: amounts falling due in more than one year

	2025 £	2024 £
Deferred income	(57,750)	(41,000)
Total Creditors falling due in more than one year	(57,750)	(41,000)

Deferred income relates mainly to income and donations received for the Benefactors' scheme and from donors sponsoring specific hubs or finite projects in the UK or overseas.

Benefactors agree to support the charity with unrestricted funding for a five-year period and receive benefits in return. They would normally pay annually, but occasionally wish to pay the full five-year amount in advance, in which case a proportion is deferred to fund the delivery of the benefits in years 2 to 5.

Income restricted to specific hubs or projects is recognised in the year it is received providing the delivery on that project is still ongoing. Where donations received are received in advance to fund hub or project activity to take place in a future accounting period, that income is deferred.

Hub sponsorship and Benefactor agreements run for multiple years, so if a donor pays the whole amount up front then the amount to be used in the subsequent year is allocated to Short Term Deferred, and the balance in favour of future years to Long Term Deferred income. In both cases, deferred income classified as falling due in more than one year is shown net of that portion which is expected to be released during the year to 30 November 2025.

NOTES TO THE ACCOUNTS (Note 8 continued)

Deferred Income:

	2025 £	2024 £
Balance at the start of the reporting period	361,442	124,831
Amounts added in current period	593,910	364,344
Amounts released to income	(338,859)	(127,733)
Balance at the end of the reporting period	616,493	361,442

9. Funds

	Balance at 30 Nov 2024 £	Income £	Expenditure £	Transfer/ gains £	Balance at 30 Nov 2025 £
Designated funds					
1787 Fund	493,515	-	-	317,417	810,392
Contingency Reserve	620,061	-	-	(265,062)	354,999
General funds	167,032	710,599	(740,317)	25,004	162,678
Total Unrestricted funds	1,280,608	710,959	(740,317)	76,819	1,328,069
Restricted Funds:					
Cricket Hubs	365,487	810,021	(522,127)	-	653,381
Inner City Hubs	25,217		(25,217)	-	-
Support for BKSC		49,028	(49,028)	-	-
Ian MacLaren	-	3,636	(3,636)	-	-
UK Programme	-	750,000	(750,000)	-	-
Brazil		15,000	(15,000)	-	-
India		5,000	(3,468)	-	1,532
Lebanon	-	25,656	(25,656)	-	-
Nepal	-	59,892	(59,892)	-	-
East Africa	-	61,572	(57,419)	-	4,153
Refugee projects	1,500	225	-	-	1,725
Afghan Refugee project	7,735	159,122	(134,038)	-	32,819
Total Restricted income funds	399,939	1,939,152	(1,645,481)	-	693,610
Total Funds	1,680,547	2,650,111	(2,385,798)	76,819	2,021,679

NOTES TO THE ACCOUNTS (Note 9 continued)

The main restricted fund of the Charity is for Cricket Hubs. The purpose of this fund is to provide cricket coaching and match play for state school children. The charity also carries individual restricted funds in respect of a project supporting Afghan Refugees and small amounts for overseas projects.

Unrestricted funds are designated as 1787 Fund and as a Contingency Reserve, leaving £162,678 as free reserves. Descriptions of the purposes of these funds can be found under Reserves and Investments.

Transfers are made from Unrestricted Funds to Restricted Funds to make good any deficits; transfers from restricted to unrestricted reflect a removal of the restriction by the donor. There were no such transfers in the year.

	Balance at 30 Nov 2023 £	Income £	Expenditure £	Transfer/ gains £	Balance at 30 Nov 2024 £
Designated funds					
1787 Fund	426,101	-	-	67,414	493,515
Contingency Reserve	380,000	-	-	240,061	620,061
General funds	163,635	899,565	(626,388)	(269,780)	167,032
Total Unrestricted funds	969,736	899,565	(626,388)	37,695	1,280,608
Restricted Funds:					
Cricket Hubs	406,850	309,703	(351,066)	-	365,487
Inner City Hubs	39,437		(14,220)	-	25,217
Ian MacLaren	5,380	3,636	(9,016)	-	-
UK Programme	-	520,000	(520,000)	-	-
Lebanon	10,846	40,147	(50,993)	-	-
Nepal	2	22,205	(22,207)	-	-
East Africa	-	32,080	(32,080)	-	-
Sri Lanka	-	25,150	(25,150)	-	-
Refugee projects	1,500	-	-	-	1,500
Afghan Refugee project	7,735	-	-	-	7,735
Total Restricted income funds	471,750	952,921	(1,024,732)	-	399,939
Total funds	1,487,943	1,852,486	(1,651,120)	37,695	1,680,547

NOTES TO THE ACCOUNTS (continued)**10. Analysis of net assets between funds**

2025	Unrestricted fund	Designated funds	Restricted funds	Total
	£	£	£	£
Non-Current Assets		810,392	-	810,392
Current assets (excl cash)	210,057	-	-	210,057
Cash at bank and in hand	11,287	354,999	1,423,426	1,789,712
Current liabilities	(58,666)	-	(672,066)	(730,732)
Non-current liabilities	-	-	(57,750)	(57,750)
Total	162,678	1,165,391	693,610	2,021,679

2024	Unrestricted fund	Designated funds	Restricted funds	Total
	£	£	£	£
Non-Current Assets	-	493,515	-	493,515
Current assets (excl cash)	36,470	-	-	36,470
Cash at bank and in hand	170,920	620,061	791,538	1,582,519
Current liabilities	(40,358)	-	(350,599)	(390,957)
Non-current liabilities	-	-	(41,000)	(41,000)
Total	167,032	1,113,576	399,939	1,680,547

11. Contingent assets or liabilities

All donations either paid or committed are included within grants payable (see note 3).

NOTES TO THE ACCOUNTS (continued)**12. Related parties**

In addition to the disclosures made in note 13 relating to Trustees, MCC is the only related party with which the Charity undertook any transactions in the period.

	12m to Nov 2025 £	12m to Nov 2024 £
Expenses:		
Purchases of catering services, room and box hire, tickets, coaching and use of Indoor Cricket Centre	(46,532)	(40,547)
Amounts owed by related parties as at the period end	-	-
Amounts owing to related parties as at the period end	-	-

In addition to providing the above contracted services, MCC provided free administration, and communications to the Charity, along with use of meeting rooms, office and entertaining spaces and discounts on catering, advertising around the ground and match tickets. These have been valued at £168,120 (2024: £143,325) and included in Unrestricted Income and Expenditure.

MCC provided some coaching and use of the Indoor Cricket Centre for free and the value of this has been estimated at £29,165 (2024 £16,680). This brings the total Value in Kind support received from MCC this year to £197,285 (2024 £160,005).

As previously mentioned, MCC supported UK operations with a donation of £250,000 (2024: £250,000) and also made a cash donation of £50,000 to the Charity (2024: £50,000) and passed on additional donations totalling £21,839 from Members, ticket purchases and sales of tiles on the Father Time Wall (2024: £16,715).

The charity receives a number of free or reduced rates for premises to facilitate the Hub program from Independent Schools. The value attributable to these full or partial gifts have been measured against premises costs recognised in expenditure for similar facilities in the open market and totalled £30,950 for the year (2024 £33,370). This support is likely to continue falling as the imposition of VAT on Independent Schools becomes a reality.

This, together with the MCC contribution of free venues, has a combined value of £60,115 (2024: £50,050) and this has been included in Restricted Income and Expenditure.

The total remuneration for key management personnel was £114,803 (2024: £102,786).

NOTES TO THE ACCOUNTS (Note 12 continued)**13. Trustees' remuneration**

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the period to any Trustee or to any person or persons known to be connected with any of them (2024: £nil).

Two Trustees claimed expenses totalling £4,956 from MCCF in the period (2024: one Trustee, £4,393).

Five Trustees made unrestricted donations to the charity, totalling £646 (2024: six Trustees, £15,545).

A Restricted donation of £10,000 was received from a company belonging to trustee M. Duke (2024: £15,000). The donation was given to fund the Alsama Project in Lebanon.

A Restricted donation of £7,000 was received from trustee J. Geffen (2024: £0). The donation was given to fund the Clapham Boys' Hub.

NOTES TO THE ACCOUNTS (continued)**14. Comparative information for Statement of Financial Activities (including the Income & Expenditure Account)**

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Income from:				
Donations and Legacies	2	841,821	952,921	1,794,742
Investments	5	3,798		3,798
Bank interest		53,946		53,946
Total		899,565	952,921	1,852,486
Expenditure on:				
Raising Funds		(336,115)		(336,115)
Charitable activities	3	(290,273)	(1,024,732)	(1,315,005)
Total		(626,388)	(1,024,732)	(1,651,120)
Net gain/(loss) on investments	5	37,695		37,695
Net movement in funds		310,872	(71,811)	239,061
Reconciliation of funds:				
Total funds brought forward	9	969,736	471,750	1,441,486
Total funds carried forward	9	1,280,608	399,939	1,680,547

Accounts



MARYLEBONE CRICKET CLUB FOUNDATION

Company Limited by Guarantee

Company Number 02747238

Report and Financial Statements

Year ended 30 November 2024

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LEGAL AND ADMINISTRATIVE INFORMATION

OFFICERS

Company Secretary S. V. Harrison

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of Charity law. The Trustees of the Charity who were in office during the year and up to the date of the signing of the financial statements were:

A.P. Marsden M.B.E. (Chair)
C. Appleyard
V. Chandra (Resigned 31 July 2024)
C. Connor C.B.E.
M. Duke M.B.E.
M. Fleming
J. Geffen (Appointed 1 Dec 2024)
R. Kapadia
M. Kirkby
C.C.B. Rogers
S. Pathak (Resigned 24 April 2025)
D. Peltz O.B.E. (Retired 30 November 2024)

Senior Management Dr. S. Fane O.B.E. (Director)

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Numbers

	England and Wales (Charity Commission)	1019171
	Scotland (OSCR)	SC050127
Company Number	02747238	
Registered Office	Lord's Cricket Ground, London, NW8 8QN	

PROFESSIONAL ADVISORS

Bankers Barclays Bank plc, 40 Wellington Rd, St John's Wood,
NW8 9TJ

Independent Auditors Saffery LLP, 71 Queen Victoria Street, London EC4V 4BE

REPORT OF THE TRUSTEES

Introduction

The Trustees present their report and the audited financial statements for the year ended 30 November 2024 ("2024"). The Trustees' report includes the legal and administrative information set out on page 3.

The financial statements comply with the accounting policies set out in the notes to the accounts, the Marylebone Cricket Club Foundation's Articles of Association, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (second edition), the Companies Act 2006 and the Charities Act 2011.

Objectives and activities of the Charity

The Marylebone Cricket Club Foundation, ("MCCF", "the Charity") is the charitable arm of Marylebone Cricket Club ("MCC"), the most famous cricket club in the world and the owner of Lord's Ground, universally acknowledged as the Home of Cricket.

The objectives of the MCCF are broad and are to support and encourage the playing of cricket in any part of the world, whether for education, leisure or social welfare, and to provide facilities and programmes and, where the MCCF has a presence, to improve people's lives. We have had due regard to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning our future activities.

Our mission is to transform lives through cricket. At the heart of all our programmes is a desire to harness the transformative power of cricket to empower young people to reach their full potential, to promote positive physical and mental well-being, and to unite and inspire communities. We deliver across the UK and around the world.

Within the UK, our primary objective is to make cricket a game for all and to ensure better representation in the game by opening access to the talent pathways through our nationwide cricket Hubs programme.

Overseas, we facilitate the playing of cricket in countries where there is interest in the game but limited infrastructure and ensure the cricketing opportunities that we provide drive positive social change.

Achievements and Performance

Impact in the UK

MCCF's National Hub Programme is working to ensure equity of opportunity by providing free-to-access coaching and match play for state-educated young cricketers aged 11-16.

The Hub Programme is ready made to broaden opportunities for state school players to access cricket. It bridges the gap between a player's first experience of cricket and both the grassroots game and the talent pathways. It provides support to those from under-served communities through free-to-access coaching and match play, reducing the gap between those in state education and those in the independent sector. It supports the continued growth of the girls' game and improves diversity in the talent pathways. MCCF works to ensure that young people stay in the game beyond 16 years old.

In 2024 MCCF delivered 126 Hubs for 4,700 young players across the UK with participants from more than 1,500 state schools taking part in the programme. 30% of participants were female, up by 55% from 2023, and 38% of participants were from diverse ethnic communities. Over 150 fixtures were played across the country. In 2023, over 180 beneficiaries went on to join the county pathway and this rose to 206 for 2024. MCCF also offers Cricket+, their term for wrap around support for mental and physical well-being, life skills, nutrition and fitness.

Feedback from participants was very positive in 2024, with 94% of participants saying the Hubs made them a better cricketer, 87% making new friends and 88% of parents saying that the Hubs increased their child's personal confidence.

A new Coaching Scholarship Programme was launched at the end of 2023, for 20 female Hub graduates who are the first cohort to receive coaching qualifications and coaching support. This is the start of an exciting programme to transform opportunities for young women coming out of our programme and to change the cricketing landscape by training more female coaches.

Success stories in 2024

Seren Smale (Llandudno Hub) – Seren became MCCF's first ever England International, following her debut against Ireland in September.

Josh Boyden (Bolton Hub)– Josh is MCC Foundation's first male professional cricketer, contracted to Lancashire and making his debut in all three formats in 2024.

Rachana Chaudhary – Rachana opened the bowling for Nepal Women's U19 during this victorious World Cup qualifying campaign. She will head to the World Cup in 2025.

Amy Brown-Carrera – Amy played for Bradford at Lord's in our first ever National Hub Final, and she won her first cap for Spain in 2024.

Nilesh Bandhari – Nilesh, a graduate of the Slough Hub, made his debut for England U19's against Sri Lanka.

15 female Hub graduates were in the women's regional set up in 2024.

5 male Hub graduates are playing in county championship 2XI competitions.

Highlights of the year

6 regional "Springboards" were held across the country, offering the most talented Hub participants the chance of extra coaching over a week from top coaches and inspirational role models in the game, and exposure to talent scouts. For the first time a regional fixture programme took place, with teams made up of the most talented players competing against each other in August.

U16 National Hub Competition and final: 2024 marked the fourth year of MCCF's National Hub Competition, its inspiring state school competition with the finals at Lord's, which was kindly supported by the Menton family and Sixes Social Cricket. The tournament consisted of two competitions played over 20 weeks, for U16 boys and U16 girls, with the grand finals at Lord's. Bradford and Guildford Girls' Hubs and Bradford and Wembley Boys' Hubs reached the Finals. The victors were Guildford Girls and Bradford Boys.

Thanks to MCC, they enjoyed an unforgettable day, experiencing what it is like to be a professional cricketer playing at Lord's. They used the dressing rooms, had lunch in the players' dining room and stepped out to bat at the Home of Cricket. Both finals took place in succession on the Main Ground in front of a packed-out Pavilion and Tavern Stand and thousands tuned in to watch the livestream on MCCF's YouTube channel. England Captain, Heather Knight, and London Spirit's Adam Rossington presented medals to the finalists.

Simultaneously, an exciting competition for MCCF's Under 14 London Hubs took place on the Nursery Ground and in the Indoor Cricket Centre as part of our London Action Plan. Six boys' teams and five girls' teams enjoyed a thrilling competition. This was the fourth year of the London Action Plan, which aims to break down cultural, social, and financial barriers to accessing and progressing in

cricket in the capital. Over 2024, MCCF's 18 London Hubs engaged more than 600 state-educated young cricketers of whom 27% were girls and 71% were from ethnically diverse communities.

In Sept 2023 MCCF was made a Charity Partner of ECB, and received combined investment of £1m over two years from ECB and MCC to expand its National Hub Programme. With that investment, and fundraising of its own, MCCF pledged to increase the number of Hubs to 150 and participant numbers from 3,200 to 5,000 by 2026. The Foundation has reached and surpassed that target in just over a year and in 2025 it will deliver 164 Hubs for 5,500 young players.

Impact overseas

Overseas, we harness the transformative power of cricket and the MCC brand to provide life-changing opportunities and to open up access to the game. In 2024, MCCF continued its support to Nepal, Lebanon (for Syrian refugees), East Africa, South Africa and Sri Lanka.

In Nepal, 8,000 beneficiaries took part in MCCF programmes over the year and more than 50 young players trained and qualified as ICC accredited coaches through its funding. In December MCCF's Director of Operations, Angus Berry, visited programmes in Eastern Nepal. An important feature of the visit was the Dignified Menstruation Cup, which highlighted the need for action in supporting women and girls through education and raising awareness.

In Kenya, Rwanda and Uganda there were 120,000 attendances by young people, who benefitted from MCCF coaching and social impact programmes supported by Cricket Without Boundaries and the National Cricket Boards. This was a spectacular result, making a massive impact on their lives as well as on grassroots cricket and talent pathways in East Africa. Director, Sarah Fane, Angus Berry, and Head of Communications, James Bailey visited Uganda and Rwanda and were joined by Chair, Philip Marsden in Rwanda. James Bailey made an inspiring film to record the East Africa work which went on to win the Big Syn International Film Festival and be shown on London's Piccadilly Lights.

In South Africa, 100 female beneficiaries from Khayelitsha received a year of coaching in a female empowerment programme, centred around tackling the challenges they face in their daily lives. In January 2025, MCCF initiated its first international Tour to South Africa, to highlight the collaboration between MCCF and our delivery partner CATCH Trust.

In Lebanon, MCCF supports the charity Alsama, which delivers education and cricket to Syrian refugees in camps across the country. MCCF supports 200 of their students each year to play cricket. With the bombardment of Lebanon, hundreds of families fled back to Syria. The cricket continued where and when

possible in Lebanon - in fact the programme in Bekaa Valley never stopped. And Alsama saw the emergence of cricket in Syria, as many of the pupils who returned there started to coach local children. Many students have returned to Beirut now to complete their education. The cricket is needed more than ever and there was great joy when the Alsama girls beat a Sri Lankan women's team on their return - a moment which helped them to forget the trials and anxieties of the past months.

In Sri Lanka, 15 young women received cricket scholarships funded by MCCF and three former participants were chosen to play for the Under-19 National Team which toured Australia in September. Past scholarship recipient, Ramesh Mendis, travelled to Lord's as part of the Sri Lanka squad for the Test in August.

In 2024, MCCF funded ICC coach accreditation courses for over 400 young people overseas as part of its global strategy to ensure the sustainability of its projects.

Fundraising

Approach to fundraising activities

The trustees are pleased to confirm:

- The fundraising approach taken by the charity is to raise funds to support the operational work of the charity using a variety of sources.
- The charity is pursuing registration with the Fundraising Regulator and will look to adhere to the practice this body recommends in addition to adhering to guidance issued by the Charity Commission.
- The trustees have had no incidents of failure by the charity, or by any person acting on its behalf, to comply with fundraising standards.
- The trustees did not receive any complaints about MCCF's fundraising activity.
- The trustees seek to protect vulnerable people and other members of the public by adhering to good practice and by complying with data privacy requirements to ensure that future fundraising events will be safeguarded from behaviour which:
 - Is an unreasonable intrusion on a person's privacy;
 - Is unreasonably persistent; and
 - Places undue pressure on a person to give money or other property.

MCCF was delighted to secure a grant of £125,000 a year for 2 years from the Garfield Weston Foundation for its UK programme. It had other successes with Trusts and Foundations and some of these opportunities came through MCC Members. MCCF is deeply grateful for these transformational grants, and MCC's significant support, for its projects in the UK and across the world.

In the summer MCCF held its annual garden party for supporters in the Harris Garden, with an awards ceremony for our most outstanding coaches and players.

There were 3 dinners held during the year in the Writing Room, for current and potential Benefactors and supporters, hosted by MCC Presidents for 23/24, Mark Nicholas, and for 24/25, the Lord King of Lothbury. Former MCC President and Patron of MCCF, Stephen Fry, raised £50,000 for the Foundation at his book launch managed by Fane Productions in the Royal Albert Hall. This year's Big Give Christmas Challenge - a matched giving campaign - raised a magnificent £93,000 for UK and overseas projects.

Special thanks this year goes to Oliver Stocken CBE, former Chair of MCC. Oliver led MCCF's campaign to secure sponsors for Hubs across the UK, spearheading a campaign which generated more than 20 new Hub sponsors over the year. MCCF Trustee, Matthew Fleming held an event with his family in Kent in collaboration with Kent County Cricket Club and MCCF to secure sponsors for Kent's ambitious programme to run 10 Hubs across the county.

Awareness

The growth of the Foundation's public profile has continued to accelerate this year, with a host of collaborators – from MCC and ECB to Sky Sports and BBC – helping to amplify its messages. The @_mccfoundation Instagram and X accounts gained approximately 1,000 new followers this year. MCCF's TikTok videos racked up a total of 48,000 views. The Foundation's monthly newsletter is now delivered to some 8,000 subscribers (up from 2,500 at the end of 2023).

The National Hub Finals were covered across various forms of media before, during and after the event. The finals at Lord's were attended by more than 1,000 spectators – a record crowd for a Hub Finals Day – with some 8,000 viewers following ball-by-ball action with commentators Guy Swindells and Kevin Hand on MCCF's YouTube livestream.

The England v Australia Men's ODI at Lord's was dedicated to the MCC Foundation. Players from the UK Hubs formed a Guard of Honour, video content ran on the scoreboards and was broadcast on Sky Sports, and Operations Director Angus Berry featured in a live pitch-side interview. ECB's CEO, Richard Gould, was interviewed about the ECB/MCCF partnership live on BBC's Test Match Special.

James Bailey's interview with England's Saqib Mahmood received 50,000 views. Four new MCCF Patrons were announced on the day: Isa Guha, Mel Jones, Alison Mitchell and Lisa Sthalekar. The new Patrons bring with them a combined Instagram following of 300,000.

Financial review

The Charity's total income was £1,852,486 in the period (2023 £1,514,428 15 months).

Donations to the value of £952,921 carried restrictions on usage (2023 £474,759 15 months).

Fundraising events generated £18,820 of income (2023 £232,597 15 months). Deferred income for future years was £361,442 (2023 £124,831). The majority of the Charity's funding comes from MCC, ECB, private individuals and trusts and foundations, with some corporate support. MCC also supports the Charity with gifts in kind, and some Hubs are supported by gifts in kind.

The Charity's total expenditure was £1,651,120 in the period (2023 £1,556,511 15 months). Total expenditure on grants and donations was £310,392 (2023 £306,695 15 months) as set out in Note 3 to the financial statements, and expenditure on the Cricket Hubs was £894,715 (2023 £618,631 15 months). Fundraising activity expenditure was £310,392 (2023 £378,006 15 months) and governance and support costs were £109,898 (2023 £253,179 15 months).

Reserves and Investments

Our organisation firmly believes that well thought through strategic mid to long term programmes, rather than short term and one-off activities, yield the greatest benefits for participants. Collaborating closely with our delivery partners, we endeavour to cultivate lasting relationships with communities, fostering life changing outcomes and sustainability. To achieve this, we emphasise the importance of: (a) securing stable funding to help us to plan effectively and deliver seamless multiyear programmes; and (b) ensuring the Foundation is on a solid financial footing with sufficient cash, reserves and invested funds at all times. Through this we aim to give our donors and partners confidence in our ability to execute on multiyear delivery whilst at the same time providing us with the ability to withstand unexpected financial and other events.

At the close of the fiscal period, our total cash position totalled £1,582,519 (2023: £1,095,850), with £1,280,608 in unrestricted funds (2023: £969,736). In addition, investments to the value of £493,515 (2023: £426,101) are held with JM Finn. While this surplus reflects our commitment to financial prudence, we remain steadfast in our mission to use these resources judiciously to sustain and expand our impactful programs. By adhering to these principles of financial stewardship, we

aim to ensure the continued success and longevity of our initiatives, empowering individuals and communities for years to come.

Reserves

Our Trustees regularly review our Reserves Policy. At the end of the year the organisation had total reserves of £1,680,547 of which £399,939 was restricted and £1,280,608 was unrestricted (2023: total reserves of £1,441,486 of which £471,750 was restricted and £969,736 was unrestricted).

Our current Reserves Policy requires the holding of total funds in the following different capacities.

1. A Contingency Reserve which is calculated as one year of charitable delivery and four months of future management and administrative costs, less future contracted institutional income. It comprises restricted and unrestricted funds. The Contingency Reserve target was £1.02m at 301124 to cover 2024/25 expenditure and £1.02m is allocated to the fund.
2. A designated Long Term Investment Fund which has been (and is continuing to be) built up with the objectives of: (i) providing contingency funding for our long term projects, if an event, such as COVID, negatively impacts our fundraising abilities; and (ii) when this capital pool reaches a suitable size it is intended to use the income from these investments to fund part or all of our core costs. Its value at the end of the period was £493,515 (2023 £426,101).
3. Free reserves, being those unrestricted funds not required for the above. Free reserves can be used to underpin an increase in the Contingency Reserve in subsequent years, which would be required should the charity wish to increase spending without receiving extra funding. Free Reserves at the end of the period were £167,032 (2023 £163,635)

Investments

Our organisation upholds a prudent investment strategy designed to maximize returns while minimizing risk.

We have divided our funds for investment into two broad pools: (a) Surplus Cash; and (b) our Investment Portfolio:

A. Surplus Cash

All surplus cash, exceeding the requirements for the upcoming three months, is earmarked for holding in longer-term opportunities that strike a balance between profitability and security. Typically, these opportunities manifest as fixed-term cash deposits, notice accounts, or bonds.

Our investment planning is comprehensive, considering not only current cash balances but also pledged and forecasted income. Given prevailing economic conditions and future cash demands, we have largely confined the investment of surplus funds to sterling deposits within reputable British banks boasting acceptable credit ratings. Furthermore, we have established a limit on the maximum proportion of total funds that may be held in any single institution, to mitigate concentration risk.

B. Investment Portfolio

Our Investment Portfolio comprises:

- (a) our Contingency Reserves; and
- (b) a pool of longer term capital (the “Long Term Investment Fund”).

Contingency Reserve: The investment of this cash exclusively comprises fixed-term or notice cash deposit accounts, reflecting our commitment to preserving capital and access while seeking modest returns.

Long Term Investment Fund:

In 2023 MCCF invested £425,000 of unrestricted funds into a low to medium risk long term fund managed by JM Finn, and a further £8,750 was added during 2024. The intention is that unrestricted legacies will be added to this fund when received and it will eventually reach a size where the income can usefully contribute towards the core costs of the charity while the capital continues to grow. There were no investments like this in previous years. The Investment Committee regularly reviews the investment policy and monitors performance and progress and reports annually to the Finance Group. The Long Term Investment Fund is a designated fund and comprises a mixture of equities and bonds.

By adhering to this investment strategy, we aim to safeguard the financial health of our organisation for the long term while prudently growing our resources to support our mission and objectives effectively.

Structure, governance and management of the Charity

The Articles were signed on 18 August 1992 and Marylebone Cricket Club Foundation (the "Foundation", "the Charity", "MCC Foundation" or "MCCF") was registered by the Charity Commission on 25 March 1993. The Charity is a charitable company limited by guarantee and no one entity or individual controls the Charity or its use of resources. According to the Memorandum and Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

The Trustees are listed on page 3. New Trustees are appointed on approval of the existing board and inducted with the goal of developing a variety of skill sets and contributions within the Trustee Board to further the Charity's activities. Candidates may be identified through referrals, recommendations, direct recruitment by MCCF, or via external recruitment services, which may include advertising. The Trustees met 3 times in the period to consider grant requests and governance matters in line with the Charity's objectives. The Board of Trustees is also divided into a number of working parties (Fundraising, Nominations and Remunerations, Cricket, Finance, and Risk), which meet informally to prepare matters for Trustee consideration. The Trustees agree a budget annually and any unbudgeted expenditure must be approved through a tiered approval system. Performance management and remuneration are also subject to Trustee approval for all staff.

Risk management

The Trustees consider the various significant risks to which the Charity may be exposed, particularly those related to the operations and finances of the Charity and are confident that they have appropriate systems in place to mitigate these risks.

The main risks are considered to be:

- a) Safeguarding: given the number of children who pass through the Charity's programmes, this is a risk we take very seriously. The Foundation maintains a Safeguarding Policy under which the key Safeguarding risks are harm coming to, or a criminal offence being committed against, a child or vulnerable adult in our care. No elevated concerns were made in the period and Trustees keep the Safeguarding Policy under review.
- b) Financial: the continued operation of the Charity's programmes is dependent on sufficient funding to be available. The success of substantial fundraising activities in the last few years, in addition to the introduction of a formal cash reserves policy and regular cash flow forecasting, mitigates this risk.
- c) Reputation: the reputational risk to MCC should any activity not meet the standards expected of a prestigious organisation. This risk is mitigated by

the careful scrutiny of all fundraising and charitable activity by the Trustees before entering into any commitments.

Related parties

While Marylebone Cricket Club Foundation is the charitable arm of Marylebone Cricket Club ("MCC"), MCC does not control the Charity and does not consolidate its accounts within MCC's financial results. However, MCC supports the Charity through direct donations and gifts in kind, i.e. administration and accounting services to the Charity, along with the use of meeting and entertaining rooms, refreshments and IT support, free of charge. Two Trustees are MCC members and are nominated by MCC to serve on the board of MCCF.

Plans for the future

In 2025 MCCF will deliver 164 Hubs for 5,500 young players. It will run an U14 National Hub Competition as well as its fifth U16 competition and add more fixtures for players.

MCCF will strengthen its partnership with Take Her Lead, a cricket charity founded by broadcaster and former England cricketer, Isa Guha, to support and inspire our female Hub players. A new cohort of 20 girls will join the Coaching Scholarship Programme.

Overseas MCCF will continue to support Nepal, East Africa, Lebanon and Sri Lanka, with an additional focus on sustainability through coach development. It will be developing a strategy alongside MCC to maximise the impact of our activities overseas and to plan the next 5 years of delivery. 2025 will see the start of support from MCCF in Brazil. The project will focus on empowering young people from under-served communities through projects in major towns and cities. There are plans to expand the fundraising team to ensure sustainability of funding and to guarantee longevity of programmes.

We look forward to another year of impact and to transforming many more lives through cricket.

The Trustees acknowledge the requirement to operate within the Charity's own financial abilities, and that expenditure is only possible where income (primarily donations) is sufficient to finance initiatives.

Economic Climate

The Trustees acknowledge the ongoing rises in the cost of living and the financial uncertainty arising from conflicts and change around the world. However, to date the Charity's finances have been largely unaffected: regular donations have remained in line with those made in the corresponding periods of the previous year. This inflation has been factored into cash projections for 2025. The introduction of

VAT onto fees charged by independent schools is likely to result in a fall in the number of schools discounting the hire costs of venues used to coach cricket or offering them at no charge.

Going concern basis

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the following reasons:

- 1) Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2026. In these forecasts, the following scenarios were considered:

Base case: No new Friends or Benefactors as a result of the ongoing increases in cost of living.

Worst case: Friends and Benefactors income drops by 25%, other regular donations (including support from MCC and Hub sponsors) are not renewed at the end of existing contracts.

- 2) The Charity has adopted a reserves policy such that cash reserves are to be held to cover at least twelve months' worth of charitable programme costs and four months' worth of core operating costs. In order to build up reserves to this level, 10% of all unrestricted income was allocated on receipt to the cash reserve until the cash reserve target had been reached. This level has been achieved and therefore no more unrestricted income will be added unless the required reserve level increases due to an increase in value of operational activities.
- 3) The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.
- 4) Should there be a need to curtail activities in the 2024-25 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 excess of income over expenditure 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 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Special provisions relating to small companies

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 "The Small Companies and Groups (Accounts and Directors Report) Regulations 2008". The Charity is not required to prepare a strategic report.

Auditor

A resolution will be proposed at the Annual General Meeting that Saffery LLP be reappointed as auditor to the Charity for the ensuing year.

Provision of information to auditor

In accordance with company law, as the Trustees of the Charity, we certify that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- As the Trustees of the Charity we have each taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees' report, which includes the directors' report, was approved by the Trustees on 18 June 2025.

Signed on behalf of the Trustees:

A.P. Marsden MBE, Chairman

18.6.25

Date:

INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND THE TRUSTEES

Opinion

We have audited the financial statements of Marylebone Cricket Club Foundation for the year ended 30 November 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 November 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may

cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report, , for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report, which includes the Directors' Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 16, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with Trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included

ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Wilkie

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Helen Wilkie (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Statutory Auditors 71 Queen Victoria Street
London
EC4V 4BE

Date: 24 June 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)

	Notes	2024 (12 months) Unrestricted Funds £	2024 (12 months) Restricted Funds £	2024 (12 months) Total Funds £	2023 (15 months) Total Funds £
Income from:					
Donations and Legacies	2	841,821	952,921	1,794,742	1,479,187
Investments	5	3,798		3,798	8,354
Bank interest		53,946		53,946	26,887
Total		899,565	952,921	1,852,486	1,514,428
Expenditure on:					
Raising Funds		(336,115)		(336,115)	(378,006)
Charitable activities	3	(290,273)	(1,024,732)	(1,315,005)	(1,178,505)
Total		(626,388)	(1,024,732)	(1,651,120)	(1,556,511)
Net gain/(loss) on investments	5	37,695		37,695	(4,374)
Net movement in funds		310,872	(71,811)	239,061	(46,457)
Reconciliation of funds:					
Total funds brought forward	9	969,736	471,750	1,441,486	1,487,943
Total funds carried forward	9	1,280,608	399,939	1,680,547	1,441,486

All results relate to continuing operations.

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

BALANCE SHEET

	Notes	30 Nov 2024 £	30 Nov 2023 £
Fixed Assets			
Investments	5	493,515	426,101
Current Assets			
Debtors (incl prepayments)	6	36,470	80,266
Cash at bank and in hand		1,582,519	1,095,850
Total current assets		1,618,989	1,176,116
Current Liabilities			
Creditors: amounts falling due within one year	7	(390,957)	(154,131)
Net Current Assets		1,228,032	1,021,985
Creditors: amounts falling due more than one year	8	(41,000)	(6,600)
Net Assets	10	1,680,547	1,441,486
The Funds of the Charity:			
Restricted income funds	9	399,939	471,750
Unrestricted income funds	9	1,280,608	969,736
Total Charity Funds	9	1,680,547	1,441,486

The notes on pages 26 to 40 form part of these financial statements.

The financial statements are prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and were approved by the Trustees on 18 June 2025 and were signed on their behalf by:



A.P. Marsden, Chairman



M. Kirkby, Treasurer
Company Number 02747238

18.6.25
Date

18/6/25
Date

STATEMENT OF CASH FLOWS

	12m to Nov 2024 £	15m to Nov 2023 £
Net income for the reporting period (as per statement of financial activities)	239,061	(46,457)
Adjustments for:		
(Gains)/losses on investments	(37,695)	4,374
(Increase)/decrease in debtors	43,796	(50,448)
Increase/(decrease) in creditors	271,227	69,855
Interest and dividends received	(53,946)	(26,887)
Net cash provided by operating activities	462,443	(49,563)
Cash flows from investing activities		
Dividends, interests and rents from investments	45,575	26,887
Cash purchases of investments	(193,114)	(430,474)
Proceeds from sale of investments	171,765	
Net cash provided by (used in) investing activities	24,226	(403,587)
Change in cash and cash equivalents in the reporting period	486,669	(453,150)
Cash and cash equivalents at the beginning of the reporting period	1,095,850	1,549,000
Cash and cash equivalents at the end of the reporting period	1,582,519	1,095,850

Reconciliation of Net Debt:

	1 December 2023 £	Cash flows £	30 November 2024 £
Cash at bank and in hand	1,095,850	486,669	1,582,519

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

Marylebone Cricket Club Foundation ("MCC Foundation" or "the Charity") is a private company limited by guarantee incorporated, domiciled and registered in England and Wales and Scotland. The registered company number is 02747238, charity number in England and Wales 1019171 and in Scotland SC050127. The registered address is Lord's Ground, London, NW8 8QN and the Charity is a public benefit entity.

These financial statements were prepared in accordance with UK accounting standards, FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of Recommended Practice: Charities SORP (second edition). The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the reasons set out below.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements. The charity is in a net current asset position of £1,228,032 at year end and has cash of £1,582,519 at the year end. At the date of signing the financial statements, the cash position was £1,754,066 alongside non-cash investments held at JM Finn of £582,281. These forecasts indicate that, taking account of plausible but severe downsides, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

NOTES TO THE ACCOUNTS (continued)

Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2026.

The Charity has no external debt and does not plan to enter into any debt arrangements.

The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

Should there be a need to curtail activities in the 2024-25 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Basic Financial Instruments

Trade debtors and trade creditors are recognised initially at transaction price and are held at carrying amount.

Incoming resources

The incoming resources are recognised when receipt is probable, the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where the amount is material and quantifiable, donations in kind are recognised as incoming resources when received. They are recognised at open market value (where such market value can be verified) or at cost to the donor and are disclosed in the 'Report of the Trustees' and in notes 2 and 13 of the financial statements. Income is stated net of VAT where applicable.

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

Income which is received in advance to fund expenditure in a future accounting period is deferred. For more information, please refer to Note 8.

NOTES TO THE ACCOUNTS (continued)**Resources expended**

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds: this includes the costs incurred for fundraising events.

Charitable activities: this includes the costs of running the cricket Hubs as well as the grants payable, which do not have any conditions attached, and are accounted for in full as liabilities of the Charity when approved by the Trustees.

Support costs: are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. Some other support costs are borne by the MCC and included within Value in Kind.

Fund accounting

The Charity has two types of funds which require separate disclosure as follows:

Restricted funds: These are earmarked by the donor for specific purposes within the overall aims of the organisation. The donation and income deriving from restricted funds will be used in accordance with the specific purposes.

Unrestricted funds: These are funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the Charity.

Share capital

Marylebone Cricket Club Foundation is a charitable company limited by guarantee. According to the Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

Fixed asset investments

Investments are stated at market value.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value, or purchase value if acquired during the year, and include gains or losses arising from different exchange rates where investments are denominated in overseas currencies. Realised and unrealised gains and losses on investments are combined in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (continued)**Debtors**

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

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.

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.

Taxation

As a registered charity, the Charity is exempt from tax on income and profits applied for its charitable purposes.

Critical Estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgment, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees consider that there are no critical estimates and judgements affecting these financial statements.

The Trustees do not consider that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

NOTES TO THE ACCOUNTS (continued)**2. Donations and Legacies income**

	12m to Nov 2024 £	15m to Nov 2023 £
Unrestricted Income		
Donation from MCC	50,000	50,000
Value in Kind	143,325	205,523
Friends of MCC Foundation	103,410	132,295
Events	18,820	232,597
Sundry donations	526,266	384,013
Total Unrestricted Income	841,821	1,004,428
Restricted Income		
Donations for Nepal	22,205	37,344
Donations for East Africa	32,080	18,000
Donations for South Africa	-	17,000
Donations for Sri Lanka	25,150	3,750
Donations for Lebanon	40,147	64,962
Donations for UK Programme	520,000	-
Donation from Ian MacLaren Trust YCs Award	3,636	3,636
Donations for Cricket Hubs	180,133	213,697
Donations for U12 projects	1,320	28,469
Donations to Action Plan for London	75,000	50,641
Sponsorship of Hub Competition	53,250	37,260
Total Restricted Income	952,921	474,759
Total Voluntary Income	1,794,742	1,479,187

NOTES TO THE ACCOUNTS (continued)**3. Analysis of expenditure on Charitable Activities****1 Dec 2023 – 30 Nov 2024 (12m)**

	Grant making	Hubs	Total
Grants to Overseas projects	253,678	-	253,678
Coaching costs	-	408,818	408,818
Venue hire	-	160,719	160,719
Other direct programme costs	56,714	325,178	381,892
Governance and support costs (see note 3b)	19,167	90,731	109,898
Total Charitable Activities	329,559	985,446	1,315,005

1 Sep 2022 – 30 Nov 2023 (15m)

	Grant making	Hubs	Total
Grants to Overseas projects	258,971	-	258,971
Coaching costs	-	305,897	305,897
Venue hire	-	96,448	96,448
Other direct programme costs	47,724	216,286	264,010
Governance and support costs (see note 3b)	37,977	215,202	253,179
Total Charitable Activities	344,672	833,833	1,178,505

3a) Breakdown of Grants made:

	12m to Nov 2024 £	15m to Nov 2023 £
Grants - Overseas		
Cricket without Boundaries (Nepal, Lebanon, East Africa)	110,560	116,004
Alsama, Lebanon	58,000	65,500
Foundation of Goodness	25,150	9,850
Kidasha	23,548	20,000
Serbian Cricket Federation	-	21,752
The Catch Trust, South Africa	13,700	15,000
Federation Cricket Italia	11,482	-
Pitch Our Future	10,000	-
Other	1,238	-
MCC Masi Sports Project, Masiphumelele	-	10,000
Nepal Cricket Foundation	-	865
Total Overseas Grants	253,678	258,971

NOTES TO THE ACCOUNTS (continued)

3b) Breakdown of Governance and support costs:

	12m to Nov 2024 £	15m to Nov 2023 £
Support costs:		
Payroll costs	49,869	205,083
Value in kind support (Note 12)	22,457	13,564
Administrative costs	22,338	20,662
Governance costs:		
Professional fees	1,734	1,570
Audit fee	13,500	12,300
Total Governance and Support Costs	109,898	253,179

A system to allocate staff time to specific projects within charitable delivery was implemented this year, leading to a lower amount being allocated to pure support costs.

4. Staff numbers and costs

The average number of persons employed by the Charity (including directors) during the year was nine (2023: six).

The aggregate payroll costs for these persons were as follows:

	12m to Nov 2024 £	15m to Nov 2023 £
Wages and salaries	455,715	390,701
Social security costs	52,324	45,011
Contributions to defined contribution plans	25,990	25,029
Total Payroll Costs	534,029	460,741

Staff paid over £60,000 annually:

	12m to Nov 2024 £	15m to Nov 2023 £
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

NOTES TO THE ACCOUNTS (continued)**5. Investments**

	12m to Nov 2024 £	15m to Nov 2023 £
Market value at 1 December 2023	426,101	-
Transfers to fund	8,750	-
Additions at cost	193,114	488,553
Disposals at market value brought forward or cost	(171,765)	(58,078)
Interest reinvested	3,798	-
Costs incurred under fund management	(4,178)	-
Gains/(losses) on revaluation at 30 November 2024	37,695	(4,374)
Market value at 30 November 2024	493,515	426,101

In early 2023 MCCF invested £425,000 of unrestricted funds into a low to medium risk long term fund managed by JM Finn, and a further £8,750 was transferred to this fund during the year. At 30 November 2024, 18% of this fund is in fixed interest vehicles, 22% in UK Equities, 53% in Overseas Equities, 0.08% in cash and the balance in Alternatives.

6. Debtors

	30 Nov 2024 £	30 Nov 2023 £
Trade debtors	1,000	17,600
Amounts owed by related parties	3,004	-
Other debtors (Gift Aid, VAT)	8,517	25
Prepayments and accrued income	23,949	62,641
Total Debtors	36,470	80,266

7. Creditors: amounts falling due within one year

	30 Nov 2024 £	30 Nov 2023 £
Trade creditors	(33,357)	(6,749)
Credit card balances	(3,090)	-
Other tax and social security	(20,245)	(12,200)
Amounts owed to related parties	(323)	-
Accruals	(13,500)	(16,949)
Deferred income (Note 8)	(320,442)	(118,233)
Total Creditors	(390,957)	(154,131)

NOTES TO THE ACCOUNTS (continued)**8. Creditors: amounts falling due in more than one year**

	30 Nov 2024	30 Nov 2023
	£	£
Deferred income	(41,000)	(6,600)
Total Creditors falling due in more than one year	(41,000)	(6,600)

Deferred income relates mainly to income and donations received for the Benefactors' scheme and from donors sponsoring specific hubs or finite projects in the UK or overseas.

Benefactors agree to support the charity with unrestricted funding for a five year period, and receive benefits in return. They would normally pay annually, but occasionally wish to pay the full five year amount in advance, in which case a proportion is deferred to fund the delivery of the benefits in years 2 to 5.

Income restricted to specific hubs or projects is recognised in the year it is received providing the delivery on that project is still ongoing. Where donations received are received in advance to fund hub or project activity to take place in a future accounting period that income is deferred.

Hub sponsorship and Benefactor agreements run for multiple years, so if a donor pays the whole amount up front then the amount to be used in the subsequent year is allocated to Short Term Deferred, and the balance in favour of future years to Long Term Deferred income. In both cases, deferred income classified as falling due in more than one year is shown net of that portion which is expected to be released during the year to 30 November 2024.

Deferred Income:

	30 Nov 2024	30 Nov 2023
	£	£
Balance at the start of the reporting period	124,831	35,874
Amounts added in current period	364,344	221,333
Amounts released to income	(127,733)	(132,376)
Balance at the end of the reporting period	361,442	124,831

NOTES TO THE ACCOUNTS (continued)**9. Funds**

	Balance at 30 Nov 2023 £	Income £	Expenditure £	Transfer/ gains £	Balance at 30 Nov 2024 £
Total Unrestricted funds	969,736	899,565	(626,388)	37,695	1,280,608
Restricted Funds:					
Cricket Hubs	406,850	309,703	(351,066)	-	365,487
Inner City Hubs	39,437		(14,220)	-	25,217
Ian MacLaren	5,380	3,636	(9,016)	-	-
UK Programme	-	520,000	(520,000)	-	-
Lebanon	10,846	40,147	(50,993)	-	-
Nepal	2	22,205	(22,207)	-	-
South Africa	-	-	-	-	-
East Africa	-	32,080	(32,080)	-	-
Sri Lanka	-	25,150	(25,150)	-	-
Ukraine	-	-	-	-	-
Refugee projects	1,500	-	-	-	1,500
Afghan Refugee project	7,735	-	-	-	7,735
Total Restricted income funds	471,750	952,921	(1,024,732)	-	399,939
Total Funds	1,441,486	1,852,486	(1,651,120)	37,695	1,680,547

The main restricted fund of the Charity is for Cricket Hubs. The purpose of this fund is to provide cricket coaching and match play for state school children. A legacy of £85,000, restricted to delivery in Inner cities, was received in 2021 and is being used gradually in this specific area. The charity also carries individual restricted funds in respect of a project supporting Afghan Refugees in the UK.

Transfers are made from Unrestricted Funds to Restricted Funds to make good any deficits; transfers from restricted to unrestricted reflect a removal of the restriction by the donor. There were no transfers in the year.

NOTES TO THE ACCOUNTS (Note 9 continued)

	Balance at 1 Sep 2022	Income	Expenditure	Transfer/ gains	Balance at 30 Nov 2023
	£	£	£	£	£
Total Unrestricted funds	1,036,992	1,031,315	(1,099,672)	1,101	969,736
Restricted Funds:					
Cricket Hubs	355,124	330,067	(278,341)	-	406,850
Inner City Hubs	39,437	-	-	-	39,437
Ian MacLaren	21,744	3,636	(20,000)	-	5,380
Lebanon	24,207	64,962	(78,323)	-	10,846
Nepal	-	37,344	(37,342)	-	2
South Africa	-	17,000	(17,000)	-	-
East Africa	-	18,000	(18,000)	-	-
Sri Lanka	-	3,750	(3,750)	-	-
Ukraine	210	-	(210)	-	-
Refugee projects	1,500	-	-	-	1,500
Afghan Refugee project	8,729	-	(994)	-	7,735
Total Restricted income funds	450,951	474,759	(453,960)	-	471,750
Total Funds	1,487,943	1,506,074	(1,553,632)	1,101	1,441,486

NOTES TO THE ACCOUNTS (continued)**10. Analysis of net assets between funds**

2024	Unrestricted fund	Restricted fund	Total
	£	£	£
Non-Current Assets	455,820		455,820
Unrealised gain	37,695		37,695
Cash at bank and in hand	790,981	791,538	1,582,519
Current assets (excl cash)	36,470		36,470
Current liabilities	(40,358)	(350,599)	(390,957)
Non-current liabilities		(41,000)	(41,000)
Total	1,280,608	399,939	1,680,547

2023	Unrestricted fund	Restricted fund	Total
	£	£	£
Non-Current Assets	425,000		425,000
Unrealised gain	1,101		1,101
Cash at bank and in hand	517,100	578,750	1,095,850
Current assets (excl cash)	80,266		80,266
Current liabilities	(47,131)	(107,000)	(154,131)
Non-current liabilities	(6,600)		(6,600)
Total	969,736	471,750	1,441,486

11. Contingent assets or liabilities

All donations either paid or committed are included within grants payable (see note 3). There are no contingent assets or liabilities at 30 November 2024 (2023: Nil).

NOTES TO THE ACCOUNTS (continued)**12. Related parties**

In addition to the disclosures made in note 13 relating to Trustees, MCC is the only related party with which the Charity undertook any transactions in the period.

	12m to Nov 2024 £	15m to Nov 2023 £
Expenses:		
Purchases of catering services, room and box hire, tickets, coaching and use of Indoor Cricket Centre	(40,547)	(120,267)
Amounts owed by related parties as at the period end	-	-
Amounts owing to related parties as at the period end	-	-

In addition to providing the above contracted services, MCC provided free administration, IT, communications and accounting services to the Charity, along with use of meeting rooms, office and entertaining spaces and discounts on catering, advertising around the ground and match tickets. These have been valued at £143,325 (2023: £189,165) and included in Unrestricted Income and Expenditure.

MCC provided some coaching and use of the Indoor Cricket Centre for free and the value of this has been estimated at £16,680 (2023 £16,358). This brings the total Value in Kind support received from MCC this year to £160,005 (2023 £205,523).

As previously mentioned, MCC supported UK operations with a donation of £250,000 (2023: £nil) and also made a cash donation of £50,000 to the Charity (2023: £50,000) and passed on additional donations totalling £16,715 from Members, ticket purchases and sales of tiles on the Father Time Wall (2023: £13,710).

The charity receives a number of free or reduced rates for premises to facilitate the Hub program from Independent Schools. The value attributable to these full or partial gifts have been measured against premises costs recognised in expenditure for similar facilities in the open market and totalled £33,370 for the year (2023 £52,220). This support is likely to continue falling as the imposition of VAT on Independent Schools becomes a reality.

This, together with the MCC contribution of free venues, has a combined value of £50,050 and this has been included in Restricted Income and Expenditure.

The total remuneration for key management personnel was £102,786 (2023: £96,695).

NOTES TO THE ACCOUNTS (continued)**13. Trustees' remuneration**

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the period to any Trustee or to any person or persons known to be connected with any of them (2023: £nil). Several Trustees are Benefactors and receive purchased benefits on an arms' length basis.

One Trustee claimed expenses of £4,393 from MCCF in the period (2023: one Trustee, £65).

Six Trustees made unrestricted donations to the charity, totalling £15,545 (2023: nine Trustees, £40,522).

A Restricted donation of £15,000 was received from a company belonging to trustee M. Duke (2023: £15,000). The donation was given to fund the Alsama Project in Lebanon.

NOTES TO THE ACCOUNTS (continued)**14. Comparative information for Statement of Financial Activities
(including the Income & Expenditure Account)**

	1 Sep 2022 – 30 Nov 2023 (15m) Unrestricted Funds £	1 Sep 2022 – 30 Nov 2023 (15m) Restricted Funds £	1 Sep 2022 – 30 Nov 2023 (15m) Total Funds £
Income from:			
Donations and Legacies	1,004,428	474,759	1,479,187
Investments	8,354		8,354
Bank interest	26,887	-	26,887
Total	1,039,669	474,759	1,514,428
Expenditure on:			
Raising Funds	(378,006)		(378,006)
Charitable activities	(724,545)	(453,960)	(1,178,505)
Total	(1,102,551)	(453,960)	(1,556,511)
Net gain/(loss) on investments	(4,374)	-	(4,374)
Net income/(expenditure)	(67,256)	20,799	(46,457)
Transfers between funds			
Net movement in funds	(67,256)	20,799	(46,457)
Reconciliation of funds:			
Total funds brought forward	1,036,992	450,951	1,487,943
Total funds carried forward	969,736	471,750	1,441,486

Accounts



MARYLEBONE CRICKET CLUB FOUNDATION

Company Limited by Guarantee

Company Number 02747238

Report and Financial Statements

15 months ended 30 November 2023

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LEGAL AND ADMINISTRATIVE INFORMATION

OFFICERS

Company Secretary S. V. Harrison

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of Charity law. The Trustees of the Charity who were in office during the year and up to the date of the signing of the financial statements were:

A.P. Marsden M.B.E. (Chair)(Appointed 1 December 2023)
C. Appleyard
P. Bedford (Resigned 26 November 2022)
V. Chandra
C. Connor C.B.E.
M. Duke M.B.E., D.L.
A. B. Elgood (Resigned 30 November 2023)
M. Fleming
R. P. Hodson (Chair) (Resigned 30 November 2023)
R. L. Johnson (Resigned 30 November 2023)
R. Kapadia (Appointed 30 November 2022)
M. Kirkby
C.C.B. Rogers (Appointed 30 November 2023)
S. Pathak
D. Peltz O.B.E.

Senior Management Dr. S. Fane O.B.E. (Director)

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Numbers

	England and Wales (Charity Commission)	1019171
	Scotland (OSCR)	SC050127
Company Number	02747238	
Registered Office	Lord's Ground, London, NW8 8QN	

PROFESSIONAL ADVISORS

Bankers Barclays Bank plc, 40 Wellington Rd, St John's Wood,
NW8 9TJ

Independent Auditors Saffery LLP, 71 Queen Victoria Street, London EC4V 4BE

REPORT OF THE TRUSTEES

Introduction

The Trustees have taken into consideration the Charity Commission guidance on public benefit and present their report and the audited financial statements for the 15 month period ended 30 November 2023 ("2022-2023").

The financial statements comply with the accounting policies set out in the notes to the accounts, the Marylebone Cricket Club Foundation's Articles of Association, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (second edition), the Companies Act 2006 and the Charities Act 2011.

Objectives and activities of the Charity

The Marylebone Cricket Club Foundation, ("MCCF", "the Charity") is the charitable arm of Marylebone Cricket Club ("MCC"), the most famous cricket club in the world and the owner of Lord's Ground, universally acknowledged as the Home of Cricket.

The objectives of the MCCF are broad and are to support and encourage the playing of cricket in any part of the world, whether for education, leisure or social welfare, and to provide facilities and programmes and where the MCCF has a presence, to improve people's lives. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning our future activities.

Our mission is to transform lives through cricket. At the heart of all our programmes is a desire to harness the transformative power of cricket to empower young people to reach their full potential, to promote positive physical and mental well-being, and to unite and inspire communities. We deliver across the UK and around the world.

Within the UK, our primary objective is to make cricket a game for all and to ensure better representation in the game by opening access to the talent pathways through our nationwide cricket Hubs programme.

Overseas, we facilitate the playing of cricket in countries where there is interest in the game but limited infrastructure and ensure the cricketing opportunities that we provide drive positive social change.

Achievements and Performance

Impact in the UK

MCCF is working to make cricket a game for all and to open access to the talent pathways so that every young cricketer is empowered to reach their full potential in the game, regardless of race, gender or socio-economic circumstance. Our nationwide Cricket Hubs aim to ensure equality of opportunity by providing free-to-access coaching and match play for state-educated young cricketers aged 11-16. The Hubs have a vital role to play in helping promising players who have been engaged in mass participation initiatives or non-traditional formats to develop their hard-ball skills and transition into clubs and the formal talent pathway.

In 2022/3, the Foundation delivered 77 Hubs engaging over 3,221 young cricketers, 29% of participants were girls, 34% were from diverse ethnic communities. 100 fixtures were played across the country. In 2022, 200 beneficiaries went on to join the county pathway, and 188 progressed in 2023. In addition to the coaching and match play there is delivery of Cricket+, which is MCCF's term for wrap around support for mental and physical well-being, life skills, nutrition and fitness.

Feedback from participants was very positive over 2023, with almost 90% of them saying the Hubs made them a better cricketer. 82% made new friends through the Hub and 80% said that participating in the hub made them feel happier.

In September 2023, MCCF launched a new programme to support the female coaching workforce. 19 female Hub graduates were chosen for a two year coaching programme, during which they will develop their coaching skills, support and gain experience in their local Hub and attain ECB support coach accreditation. There is also a drive to attract more young female players into the Hubs, with an U12 Hub pilot programme taking place in 10 venues across the country thanks to generous donors.

Highlights of the year

Two "Springboards", one at Headingley and one at Lord's, offered the most talented Hub participants a week of extra coaching from top coaches and inspirational role models in the game, and exposure to talent scouts. Coaches this year included Yorkshire County pathway coaches, female players from the Sunrisers, former Afghanistan Captain and assistant Afghanistan national team coach, Raees Ahmadzai and legendary player, Courtney Walsh.

U16 National Hub Competition and final: 2023 marked the third year of MCCF's National Hub Competition, an inspiring state school competition, sponsored by Charles Stanley Wealth Managers. The tournament consists of two competitions played over 20 weeks, for U16 boys and girls from all our Hubs with the grand finals at Lord's. Bolton and Guildford Girls' Hubs and Reading and Bradford Boys' Hubs reached the Finals. The victors were Reading Boys and Guildford Girls.

Thanks to MCC, they enjoyed an unforgettable day, experiencing what it is like to be a professional cricketer playing at Lord's. They changed in the dressing rooms, had lunch in the players' dining room and stepped out to bat at the Home of Cricket. Both finals took place in succession on the Main Ground in front of a packed-out Pavilion and Tavern Stand and thousands tuned in to watch the livestream on MCCF's YouTube channel. England Captain, Heather Knight, London Spirit's Mason Crane and MCCF Patron, and MCC President, Stephen Fry, presented medals to the finalists.

Simultaneously, an exciting competition for MCCF's Under 13 London Hubs took place on the nursery ground and in the Indoor Cricket Centre as part of our **London Action Plan**. Six boys' teams and five girls' teams enjoyed a thrilling competition, with Leyton Boys' and Girls' Hubs winning the trophies. This was the third year of the London Action Plan, which aims to break down cultural, social, and financial barriers to accessing and progressing in cricket. Over 2023, MCCF's 13 London Hubs engaged more than 550 state-educated young cricketers of whom 26% were girls and 68% were from ethnically diverse communities.

MCCF becomes a Charity Partner for ECB, receiving ECB/MCC investment:

The highlight of MCCF's year and a fitting achievement during its 30th anniversary, was the announcement in September 2023 that the MCC Foundation (MCCF) is now an ECB Charity Partner and will receive a game-changing investment of £1M over 2 years from ECB and MCC to expand its National Hub programme. The announcement came after the publication of the Independent Commission for Equity in Cricket. The report heavily criticised the lack of opportunities to access cricket in state schools and for women and girls. The Hub Programme is ready made to broaden the opportunities for state school players to access cricket; bridge the gap between a player's first experience of cricket and both the grassroots game and the talent pathways; provide support to those from under-represented groups through free to access coaching and match play; reduce the gap between those in state education and private schools; support the continued growth of the girls' game; improve the diversity of the talent pathways with a focus on those from the state sector and ensure that young people stay in the game beyond 16 years old. MCCF welcomed the recognition of the value of its programme as a solution to tackle the inequities in the game.

Impact overseas

Overseas, we harness the transformative power of cricket and the MCC brand to provide life-changing opportunities and to open up access to the game. MCCF continued its support to Nepal, Lebanon (Syrian refugees), East Africa and Sri Lanka and added in support for South Africa and Serbia during this period. In total more than 100,000 young people benefitted from the programmes and 416 young people became ICC accredited coaches through its support.

Since 2019, working with our delivery partners, Kidasha and Cricket Without Boundaries, MCCF has been nurturing and empowering the next generation of young cricketers in **Nepal** to build a sustainable legacy for cricket in the country. Over the year, 4,500 beneficiaries took part in MCCF programmes and 80 young players trained and qualified as ICC accredited coaches. MCCF's Director and Head of Operations visited projects in Pokhara and attended the opening of a new ground supported by the Foundation in Biratnagar, watching some exciting girls' competitions, with attendance from the National Team to mark the occasion. MCC Women's Team went on a playing tour to Nepal, visiting the projects and coaching some beneficiaries.

In **Kenya, Rwanda and Uganda**. More than 1900 cricket sessions were delivered across Uganda, Rwanda and Kenya with MCCF support over the year, which amounted to over 4,700 hours of coaching with the total attendances at those sessions of over 100,000. In these countries which have witnessed war, and which are both designated by the UN as amongst the Least Developed Countries in the world, cricket can bring unity, joy, hope and opportunity. We are supporting the Cricket Associations in both countries to build their grassroots cricket, bridge the gap between grassroots cricket and the professional game and in time, to climb the ICC world rankings.

We supported 264 young players to train and qualify as ICC accredited coaches. MCC Men's Team toured to Kenya and visited MCCF projects and will visit Rwanda in 2024.

In **South Africa** 80 female beneficiaries from 4 Townships received a year of coaching in a female empowerment programme, centred around tackling the challenges they face in their daily lives. The programme has been a great success and the Foundation is seeking funding to support another year with 120 more beneficiaries.

In **Lebanon** MCCF supports Alsama, an NGO which runs secondary schools for Syrian refugees in camps across Lebanon. Alongside the academic input, they run a cricket programme for 580 boys and girls. Over the year, MCCF funded 57% of

this programme, supporting more than 300 children with 6 hours of cricket every week of the year. The cricket provides the children with welcome relief from the hardships they face and much needed joy. They are becoming excellent cricketers with great potential and 64 young people were trained and qualified as ICC accredited coaches during this period.

In **Serbia** 600 Afghan refugees were provided with coaching and weekly matches as part of a programme backed by the ICC and Serbia Cricket Federation to support young migrants. Eight beneficiaries received ICC coaching accreditation in collaboration with UNHCR's Sport for Protection toolkit.

In **Sri Lanka** 15 girls were provided with cricket scholarships, with 3 progressing to the Under 19 National Team.

The Foundation is compliant with the Code for Sports Governance as a Tier 2 organisation.

Fundraising

Our approach to fundraising activities

The trustees are pleased to confirm:

- The fundraising approach taken by the charity is to raise funds to support the operational work of the charity using a variety of sources.
- The charity is pursuing registration with the Fundraising Regulator and will look to adhere to the practice this body recommends in addition to adhering to guidance issued by the Charity Commission.
- The trustees have had no incidents of failure by the charity, or by any person acting on its behalf, to comply with fundraising standards.
- The trustees did not receive any complaints about its fundraising activity.
- The trustees seek to protect vulnerable people and other members of the public by adhering to good practice and working through the friends and by complying with data privacy requirements to ensure that future fundraising events will be safeguarded from behaviour which:
 - Is an unreasonable intrusion on a person's privacy;
 - Is unreasonably persistent; and
 - Places undue pressure on a person to give money or other property.

In the Summer of 2023, MCCF held its annual garden party for supporters in the Harris Garden, with an awards ceremony for its most outstanding coaches and players. There were two dinners held during the period in the Writing Room at Lord's, for current and potential Benefactors and supporters, hosted by Stephen Fry and Sir Tim Rice. The 30th Anniversary Dinner in the Long Room raised £85,000 and 2023's Big Give Christmas Challenge - a matched giving campaign - raised £91,000 for UK and overseas projects. 75% of donors to the Big Give were MCC Members.

Awareness

The public profile of the Foundation was enhanced across a wide range of media from social platforms to mainstream television, radio and press over the period.

Three MCCF films were broadcast on Sky Sports throughout the Men's and Women's Ashes series and MCCF's Director was interviewed on BBC's Test Match Special during the Women's Ashes iT20 at Lord's. The National Hub Finals were covered in 2 Guardian articles and footage was viewed 60k times on Instagram. The MCCF/MCC Funding Announcement film was viewed more than 100k times across its social media channels.

A BBC film (produced by MCCF's Special Media Advisor, Archie Kalyana, in collaboration with MCCF) was broadcast during a Manchester Originals *Hundred* fixture in August. MCCF launched a TikTok account in May and reached an audience of more than 113K.

The 30th Anniversary Celebration short film about MCCF projects was selected as a Finalist at the 2023 Big Syn International Film Festival, the world's biggest sustainability film festival. The short film from MCCF's February trip to South Africa with Gary Kirsten's CATCH Trust - '**A Game For Everyone**' – was selected in the shortform category at the 2024 Smiley Charity Film Awards. As the world's largest campaign promoting cause-based films, the awards shares video campaigns with millions of viewers, spotlighting charities tackling the most pressing issues of our time.

Financial review

The Charity's total income was £1,514,428 in the 15 month period (2022 £1,148,255). Donations to the value of £474,759 carried restrictions on usage (2022: £361,242). Fund raising activity, which was severely curtailed due to the pandemic in the previous years, generated £232,597 of income (2022: £135,100). Deferred income for future years was £124,833 (2022: £35,874). The majority of the Charity's funding comes from private individuals, trusts and foundations, with some corporate support. MCC supports the Charity financially and with gifts in kind, and some Hubs are supported by gifts in kind.

The Charity's total expenditure was £1,556,511 in the period (2022: £872,975). Total grants and donations paid were £306,695 (2022: £100,430) as set out in Note 3 to the financial statements, and expenditure on the Cricket Hubs was £618,631 (2022: £396,312). Fund raising activity expenditure was £378,006 (2022: £99,061) and governance and support costs were £253,179 (2022: £265,444).

Reserves and Investments

Our organisation firmly believes that well thought through strategic mid to long term programmes, rather than short term and one-off activities, yield the greatest benefits for participants. Collaborating closely with our delivery partners, we endeavour to cultivate lasting relationships with communities, fostering life changing outcomes and sustainability. To achieve this, we emphasise the importance of: (a) securing stable funding to help us to plan effectively and deliver seamless multi year programmes; and (b) ensuring the Foundation is on a solid financial footing with sufficient cash, reserves and invested funds at all times. Through this we aim to give our donors and partners confidence in our ability to execute on multi year delivery whilst at the same time providing us with the ability to withstand unexpected financial and other events.

At the close of the fiscal period, our total cash position totalled £1,095,850 (2022: £1,549,000), with £969,736 in unrestricted funds (2022: £1,036,992). In addition, investments to the value of £426,101 are held with JM Finn. While this surplus reflects our commitment to financial prudence, we remain steadfast in our mission to use these resources judiciously to sustain and expand our impactful programs. By adhering to these principles of financial stewardship, we aim to ensure the continued success and longevity of our initiatives, empowering individuals and communities for years to come.

Fund allocation	Restricted	Unrestricted	Total
Contingency Reserve			
One year of charitable delivery	440,250	300,000	740,250
Four months of central costs		80,000	80,000
Long Term Investment Fund		426,101	426,101
Longer term restricted funds	31,500		31,500
Free Reserves		163,635	164,575
Total	471,750	969,736	1,441,486

Reserves

Our Trustees regularly review our Reserves Policy. Our current Reserves Policy requires the maintaining of reserves to cover one year of charitable delivery and four months of future management and administrative costs. Together, these reserves are known as the Contingency Reserve and the total target amount is £820,250.

Investments

Our organisation upholds a prudent investment strategy designed to maximize returns while minimizing risk. We have divided our funds for investment into two broad pools: (a) surplus funds; and (b) our Investment Portfolio

A. Surplus Cash

All surplus cash, exceeding the requirements for the upcoming three months, is earmarked for holding in longer-term opportunities that strike a balance between profitability and security. Typically, these opportunities manifest as fixed-term cash deposits, notice accounts, or bonds.

Our investment planning is comprehensive, considering not only current cash balances but also pledged and forecasted income. Given prevailing economic conditions and future cash demands, we have largely confined the investment of surplus funds to sterling deposits within reputable British banks boasting acceptable credit ratings. Furthermore, we have established a limit on the maximum proportion of total funds that may be held in any single institution to mitigate concentration risk.

B. Investment Portfolio

Our Investment Portfolio comprises:

- (a) our Contingency Reserves; and
- (b) a pool of longer term capital (the "Long Term Investment Fund").

Contingency Reserve: The investment of this cash exclusively comprises fixed-term or notice cash deposit accounts, reflecting our commitment to preserving capital and access while seeking modest returns.

Long Term Investment Fund: The Long Term Investment Fund has been (and is continuing to be) built up with the objectives of: (i) providing contingency funding for our long term projects, if an event, such as COVID, negatively impacts our fundraising abilities; and (ii) when this capital pool reaches a suitable size it is intended to use the income from these investments to fund part or all of our core costs.

In 2023 MCCF invested £425,000 of unrestricted funds into a low to medium risk long term fund managed by JM Finn. The intention is that unrestricted legacies are added to this fund when appropriate and it will eventually reach a size where the income can usefully contribute towards the core costs of the charity while the capital continues to grow. There were no investments like this in previous years. The Investment Committee regularly reviews the investment policy and monitors performance and progress and reports annually to the Finance Group. The Long Term Investment Fund comprises a mixture of equities and bonds.

The Contingency Reserve and the Long Term Investment Fund are not Designated Funds and as such the funds within remain accessible at short notice should they be needed.

By adhering to this investment strategy, we aim to safeguard the financial health of our organisation for the long term while prudently growing our resources to support our mission and objectives effectively.

Structure, governance and management of the Charity

The Articles were signed on 18 August 1992 and Marylebone Cricket Club Foundation (the "Foundation", "the Charity" or "MCC Foundation") was registered by the Charity Commission on 25 March 1993. The Charity is a charitable company limited by guarantee and no one entity or individual controls the Charity or its use of resources. According to the Memorandum and Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

The Trustees are listed on page 3. New Trustees are appointed on approval of the existing ones and inducted with the goal of developing a variety of skill sets and contributions within the Trustee Board to further the Charity's activities. The Trustees met 3 times in the period to consider grant requests and governance matters in line with the Charity's objectives. The Board of Trustees is also divided into a number of working parties (Fundraising, Cricket and Operations, Finance, Risk and Nominations and Remunerations), which meet informally to prepare matters for Trustee consideration. The Trustees agree a budget annually and any unbudgeted expenditure must be approved through a tiered approval system. Performance management and remuneration are also subject to Trustee approval for all staff.

Special provisions relating to small companies

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 "The Small Companies and Groups (Accounts and Directors Report) Regulations 2008". The Charity is not required to prepare a strategic report.

Risk management

The Trustees consider the various significant risks to which the Charity may be exposed, particularly those related to the operations and finances of the Charity and are confident that they have appropriate systems in place to mitigate these risks.

The main risks are considered to be:

- a) Safeguarding: given the number of children who pass through the Charity's programmes, this is a risk we take very seriously. The Foundation maintains a Safeguarding Policy under which the key Safeguarding risks are harm coming to, or a criminal offence being committed against, a child or vulnerable adult in our care. No allegations were made in the period or since and Trustees keep the Safeguarding Policy under review.

- b) Financial: the continued operation of the Charity's programmes is dependent on sufficient funding to be available. The success of substantial fundraising activities in the last few years, in addition to the introduction of a formal cash reserves policy and regular cash flow forecasting, mitigates this risk.
- c) Reputation: the reputational risk to MCC should any activity not meet the standards expected of a prestigious organisation. This risk is mitigated by the careful scrutiny of all fundraising and charitable activity by the Trustees before entering into any commitments.

Related parties

While Marylebone Cricket Club Foundation is the charitable arm of Marylebone Cricket Club ("MCC"), MCC does not control the Charity and does not consolidate its accounts within MCC's financial results. However, MCC supports the Charity through direct donations and gifts in kind, i.e. administration and accounting services to the Charity, along with the use of meeting and entertaining rooms, refreshments and IT support, free of charge. Two MCC Trustees are appointed to serve on the board of MCCF.

Almost all Trustees donated to the Charity during the accounting period, and one was reimbursed a small sum for travel expenses.

Plans for future periods

MCCF, through extra funding from MCC and ECB and fundraising of its own, aims to increase the number of Hubs to 150 and participant numbers from 3,200 to 5,000 over the next 2 years. It will aim to give all Hub participants access to mentors to provide players with support and access to kit and travel bursaries; to increase the percentage of female Hub participants to 50% and to provide six regional Springboard Programmes with additional coaching and access to talent pathways, helping the most talented players to attain their dreams of playing cricket at the highest level. All participants will access Cricket+ and specific modules on girls' health will be delivered to our female players. MCCF will strengthen its partnership with Take Her Lead, a cricket charity founded by broadcaster and former England cricketer, Isa Guha, to support and inspire our female Hub players.

Overseas MCCF will continue to support Nepal, East Africa, South Africa, Lebanon and Sri Lanka, with an additional focus on sustainability through coach development. It will be developing a strategy alongside MCC to maximise the impact of our activities overseas and to plan the next 5 years of delivery.

We look forward to another year of impact and to transforming many more lives through cricket.

The Trustees acknowledge the requirement to operate within the Charity's own financial abilities, and that expenditure is only possible where income (primarily donations) is sufficient to finance initiatives.

Economic Climate

The Trustees acknowledge the ongoing cost of inflation, UK recession and the War in Ukraine and the resulting financial uncertainty. However, to date the Charity's finances have been largely unaffected: regular donations have remained in line with those made in the corresponding periods of the previous year. This inflation has been factored into cash projections for 2024.

Going concern basis

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the following reasons:

- 1) Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2025. In these forecasts, the following scenarios were considered:

Base case: No new Friends or Benefactors as a result of the ongoing increases in cost of living.

Worst case: Friends and Benefactors income drops by 25%, other regular donations (including support from MCC and Hub sponsors) are not renewed at the end of existing contracts.

- 2) The Charity has adopted a reserves policy such that cash reserves are to be held to cover at least twelve months' worth of charitable programme costs and four months' worth of core operating costs. In order to build up reserves to this level, 10% of all unrestricted income was allocated on receipt to the cash reserve until the cash reserve target had been reached. This level has been achieved and therefore no more unrestricted income will be added unless the required reserve level increases due to an increase in value of operational activities.
- 3) The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

- 4) Should there be a need to curtail activities in the 2023-24 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 excess of income over expenditure 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 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps

as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Auditor

A resolution will be proposed at the Annual General Meeting that Saffery LLP be reappointed as auditor to the Charity for the ensuing year.

Provision of information to auditor

In accordance with company law, as the Trustees of the Charity, we certify that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- As the Trustees of the Charity we have each taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Signed on behalf of the Trustees:

14/5/24

A.P. Marsden MBE, Chairman

Date:

INDEPENDENT AUDITORS REPORT OF TO THE MEMBERS AND THE TRUSTEES

Opinion

We have audited the financial statements of Marylebone Cricket Club Foundation for the period ended 30 November 2023 which comprise statement of financial activities, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 November 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may

cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Report to the Trustees' for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Report to the Trustees' has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 16 and 17, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with Trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included

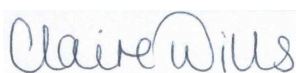
ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants	71 Queen Victoria Street London EC4V 4BE
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Statutory Auditors

Date: 16 May 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212.

STATEMENT OF FINANCIAL ACTIVITIES**(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)**

	Notes	1 Sep 2022 – 30 Nov 2023 Unrestricted Funds £	1 Sep 2022 – 30 Nov 2023 Restricted Funds £	1 Sep 2022 – 30 Nov 2023 Total Funds £	1 Sep 2021 – 31 Aug 2022 Total Funds £
Income from:					
Donations and Legacies	2	1,004,428	474,759	1,479,187	1,148,255
Investments	5	8,354		8,354	-
Bank interest		26,887	-	26,887	-
Total		1,039,669	474,759	1,514,428	1,148,255
Expenditure on:					
Raising Funds		(378,006)		(378,006)	(99,061)
Charitable activities	3, 4	(724,545)	(453,960)	(1,178,505)	(773,914)
Total		(1,102,551)	(453,960)	(1,556,511)	(872,975)
Net gain/(loss) on investments	5	(4,374)	-	(4,374)	-
Net income/(expenditure)		(67,256)	20,799	(46,457)	275,280
Transfers between funds					
Net movement in funds		(67,256)	20,799	(46,457)	275,280
Reconciliation of funds:					
Total funds brought forward	9	1,036,992	450,951	1,487,943	1,212,663
Total funds carried forward	9	969,736	471,750	1,441,486	1,487,943

All results relate to continuing operations.

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

There is no difference between the net income for the year (2022: period) and their historical cost equivalent.

BALANCE SHEET

	Notes	30 Nov 2023 £	31 Aug 2022 £
Non Current Assets			
Investments	5	426,101	-
Current Assets			
Debtors	6	80,266	29,818
Cash at bank and in hand		1,095,850	1,549,000
Total current assets		1,176,117	1,578,818
Creditors: amounts falling due within one year	7	(154,131)	(71,252)
Net Current Assets		1,021,986	1,507,566
Creditors: amounts falling due more than one year	8	(6,600)	(19,623)
Net Assets / Liabilities	10	1,441,486	1,487,943
The Funds of the Charity:			
Restricted income funds	9	471,750	450,951
Unrestricted income funds	9	969,736	1,036,992
Total Charity Funds	9	1,441,486	1,487,943

The notes on pages 26 to 39 form part of these financial statements.

The financial statements are prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and were approved by the Trustees on 23 March 2023 and were signed on their behalf by:



14/5/24

A.P. Marsden, Chairman

Date
14/5/24



M. Kirkby, Treasurer
Company Number 02747238

Date

STATEMENT OF CASH FLOWS

	Sep 2022- Nov 2023 £	Sep 2021- Aug 2022 £
Net income for the reporting period (as per statement of financial activities)	(46,457)	275,280
Adjustments for:		
Gains/(losses) on investments	4,374	-
(Increase)/decrease in debtors	(50,448)	(12,856)
Increase/(decrease) in creditors	69,856	(44,079)
Interest and dividends received	(26,887)	-
Net cash provided by operating activities	(49,562)	218,345
Cash flows from investing activities		
Dividends, interests and rents from investments	26,887	
Cash purchases of investments	(430,474)	
Net cash provided by (used in) investing activities	(403,587)	-
Cash flows from financing activities		
Net cash provided by (used in) financing activities	-	-
Change in cash and cash equivalents in the reporting period	(453,150)	218,345
Cash and cash equivalents at the beginning of the reporting period	1,549,000	1,330,655
Cash and cash equivalents at the end of the reporting period	1,095,850	1,549,000

Reconciliation of Net Debt:

	1 September 2022 £	Cash flows £	30 November 2023 £
Cash at bank and in hand	1,549,000	(453,150)	1,095,850

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

Marylebone Cricket Club Foundation ("MCC Foundation" or "the Charity") is a private company limited by guarantee incorporated, domiciled and registered in England and Wales and Scotland. The registered company number is 02747238, charity number in England and Wales 1019171 and in Scotland SC050127. The registered address is Lord's Ground, London, NW8 8QN and the Charity is a public benefit entity.

These financial statements were prepared in accordance with UK accounting standards, FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of Recommended Practice: Charities SORP (second edition). The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the reasons set out below.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements. The charity is in a net current asset position of £1,021,985 at year end and has cash of £1,095,850 at the year end. At the date of signing the financial statements, the cash position was £1,133,374 alongside investments held at JM Finn of £451,285. These forecasts indicate that, taking account of plausible but severe downsides, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

NOTES TO THE ACCOUNTS (continued)

Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2025.

The Charity has no external debt and does not plan to enter into any debt arrangements.

The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

Should there be a need to curtail activities in the 2023-24 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Basic Financial Instruments

Trade debtors and trade creditors are recognised initially at transaction price and are held at carrying amount.

Incoming resources

The incoming resources are recognised when receipt is probable, the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where the amount is material and quantifiable, donations in kind are recognised as incoming resources when received. They are recognised at open market value (where such market value can be verified) or at cost to the donor and are disclosed in the 'Report of the Trustees' and in notes 2 and 13 of the financial statements. Income is stated net of VAT where applicable.

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

NOTES TO THE ACCOUNTS (continued)

Resources expended

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds: this includes the costs incurred for fundraising events.

Charitable activities: this includes the costs of running the cricket Hubs as well as the grants payable, which do not have any conditions attached, are accounted for in full as liabilities of the Charity when approved by the Trustees.

Support costs: are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. All other support costs are borne by the MCC.

Fund accounting

The Charity has two types of funds which require separate disclosure as follows:

Restricted funds: These are earmarked by the donor for specific purposes within the overall aims of the organisation. The donation and income deriving from restricted funds will be used in accordance with the specific purposes.

Unrestricted funds: These are funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the Charity.

Share capital

Marylebone Cricket Club Foundation is a charitable company limited by guarantee. According to the Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

Fixed asset investments

Investments are stated at market value.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value, or purchase value if acquired during the year, and include gains or losses arising from different exchange rates where investments are denominated in overseas currencies. Realised and unrealised gains and losses on investments are combined in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (continued)

Debtors

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

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.

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.

Taxation

As a registered charity, the Charity is exempt from tax on income and profits applied for its charitable purposes.

NOTES TO THE ACCOUNTS (continued)**2. Donations and Legacies income**

	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Unrestricted Income		
Donation from MCC	50,000	50,000
Value in Kind	205,523	81,205
Friends of MCC Foundation	132,295	99,552
Events	232,597	135,100
Sundry donations	384,013	421,156
Total Unrestricted Income	1,004,428	787,013
Restricted Income		
Individual donations for Nepal	37,344	5,000
Individual donations for East Africa	18,000	-
Individual donations for South Africa	17,000	5,000
Individual donations for Sri Lanka	3,750	3,625
Individual donations for Lebanon	64,962	43,406
Individual donations for Cricket Hubs	213,697	219,247
Individual donations for U12 projects	28,469	-
Individual donations for Refugee Projects	-	22,168
Individual donation to Action Plan for London	50,641	20,859
Donation from Ian MacLaren Trust YCs Award	3,636	3,636
Sponsorship of Hub Competition	37,260	38,301
Total Restricted Income	474,759	361,242
Total Voluntary Income	1,479,187	1,148,255

NOTES TO THE ACCOUNTS (continued)**3. Analysis of expenditure on Charitable Activities**

1 Sep 2022 – 30 Nov 2023	Grant making	Hubs	Central costs	Total
Grants to Overseas projects	258,971	-	47,724	306,695
Coaching costs	-	305,897		305,897
Venue hire	-	96,448	-	96,448
Governance and support costs	-	216,286	253,179	469,465
Total Charitable Activities	258,971	618,631	300,903	1,178,505

1 Sep 2021 – 31 Aug 2022	Grant making	Hubs	Central costs	Total
Grants to UK projects	-	-	-	-
Grants to Overseas projects	100,430	-	-	100,430
Coaching costs	-	178,823	11,728	190,551
Venue hire	-	92,889	-	92,889
Governance and support costs	-	124,600	265,444	390,044
Total Charitable Activities	100,430	396,312	277,172	773,914

3a) Breakdown of Grants made:

1 Sep 2022 – 30 Nov 2023	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Grants - Overseas		
Cricket without Boundaries (Nepal, Lebanon, East Africa)	116,004	-
Alsama, Lebanon	65,500	61,759
Serbian Cricket Federation	21,752	-
Kidasha	20,000	7,663
The Catch Trust, South Africa	15,000	-
MCC Masi Sports Project, Masiphumelele	10,000	5,000
Foundation of Goodness	9,850	3,625
Nepal Cricket Foundation	865	-
Connecting Clubs, Nepal	-	22,383
Total Overseas Grants	258,971	100,430

NOTES TO THE ACCOUNTS (continued)

3b) Breakdown of Governance and support costs:

	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Payroll costs	205,083	149,941
Value in kind support (Note 12)	13,564	81,205
Administrative costs	20,662	19,460
Professional fees	1,570	5,013
Audit fee	12,300	9,825
Total Governance and Support Costs	253,179	265,444

4. Staff numbers and costs

The average number of persons employed by the Charity (including directors) during the year was six (2022: five).

The aggregate payroll costs for these persons were as follows:

	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Wages and salaries	390,701	256,449
Social security costs	45,011	29,955
Contributions to defined contribution plans	25,029	14,906
Total Payroll Costs	460,741	301,310

Staff paid over £60,000 annually:

	1 Sep 2022 – 30 Nov 2023	1 Sep 2021 – 31 Aug 2022
£60,001 - £70,000	1	-
£80,001 - £90,000	1	1

NOTES TO THE ACCOUNTS (continued)**5. Investments**

	1 Sep 2022 – 30 Nov 2023	1 Sep 2021 – 31 Aug 2022
Market value at 1 September 2022	-	-
Additions at cost	488,553	-
Disposals at market value brought forward or cost	(58,078)	-
Gains/(losses) on revaluation at 30 November	(4,374)	-
Market value at 30 November 2023	426,101	-

In early 2023 MCCF invested £425,000 of unrestricted funds into a low to medium risk long term fund managed by JM Finn. At 30 November 2023, 33% of this fund is held in Investment Funds, 27% in UK Gilts, 5% in Bond Funds, 4.6% in cash and the balance spread across a variety of other investments with no more than 5% in any one type of stock.

6. Debtors

	30 Nov 2023	31 Aug 2022
	£	£
Trade debtors	17,600	22,275
Amounts owed to related parties	-	-
Other debtors (Gift Aid, VAT)	25	7,543
Prepayments and accrued income	62,641	-
Total Debtors	80,266	29,818

7. Creditors: amounts falling due within one year

	30 Nov 2023	31 Aug 2022
	£	£
Trade creditors	(6,749)	(34,472)
Other tax and social security	(12,200)	(9,086)
Amounts owed to related parties	-	-
Accruals	(16,949)	(11,441)
Deferred income (Note 8)	(118,233)	(16,253)
Total Creditors	(154,131)	(71,252)

NOTES TO THE ACCOUNTS (continued)**8. Creditors: amounts falling due in more than one year**

	30 Nov 2023	31 Aug 2022
	£	£
Deferred income	(6,600)	(19,623)
Total Creditors falling due in more than one year	(6,600)	(19,623)

Deferred income relates to income and donations received relating to the Benefactors fundraising scheme. In both cases, deferred income classified as falling due in more than one year is shown net of that portion which is expected to be released during the year to 30 November 2024.

Deferred Income:

	30 Nov 2023	31 Aug 2022
	£	£
Balance at the start of the reporting period	35,874	61,781
Amounts added in current period	221,333	3,000
Amounts released to income	(132,376)	(28,907)
Balance at the end of the reporting period	124,831	35,874

NOTES TO THE ACCOUNTS (continued)

9. Funds

	Balance at 1 Sep 2022	Income	Expenditure	Transfer/ gains	Balance at 30 Nov 2023
	£	£	£	£	£
Total Unrestricted funds	1,036,992	1,031,315	(1,099,672)	1,101	969,736
Restricted Funds:					
Cricket Hubs	355,124	330,067	(278,341)	-	406,850
Inner City Hubs	39,437	-	-	-	39,437
Ian MacLaren	21,744	3,636	(20,000)		5,380
Lebanon	24,207	64,962	(78,323)		10,846
Nepal	-	37,344	(37,342)		2
South Africa	-	17,000	(17,000)	-	-
East Africa		18,000	(18,000)		
Sri Lanka	-	3,750	(3,750)	-	-
Ukraine	210	-	(210)	-	-
Refugee projects	1,500	-	-		1,500
Afghan Refugee project	8,729		(994)		7,735
Total Restricted income funds	450,951	474,759	(453,960)	-	471,750
Total Funds	1,487,943	1,506,074	(1,553,632)	1,101	1,441,486

The main restricted fund of the Charity is for Cricket Hubs. The purpose of this fund is to provide cricket coaching and match play for state school children. The Ian MacLaren fund is built up from donations from the Ian MacLaren Trust; the purpose of this fund is to support youth cricket. A legacy of £85,000, restricted to delivery in Inner cities, was received in 2021 and is being used gradually in this specific area.-The charity carries individual restricted funds in respect of delivery in Lebanon and for a project supporting Afghan Refugees in the UK.

Transfers are made from Unrestricted Funds to Restricted Funds to make good any deficits; transfers from restricted to unrestricted reflect a removal of the restriction by the donor.

NOTES TO THE ACCOUNTS (Note 9 continued)

	Balance at 1 Sep 2021	Income	Expenditure	Transfer	Balance at 31 Aug 2022
	£	£	£	£	£
Total Unrestricted funds	743,758	787,013	(493,779)	-	1,036,992
Restricted Funds:					
Cricket Hubs	306,835	278,407	(230,119)	-	355,123
Ian MacLaren	22,574	3,636	(4,466)	-	21,744
Inner City Hubs	76,565	-	(37,128)	-	39,437
Lebanon	42,560	43,406	(61,759)	-	24,207
Nepal	20,371	5,000	(25,371)	-	-
South Africa	-	5,000	(5,000)	-	-
Sri Lanka	-	3,625	(3,625)	-	-
Ukraine	-	210	-	-	210
Refugee projects	-	1,500	-	-	1,500
Afghan Refugee project	-	20,457	(11,728)	-	8,729
Total Restricted income funds	468,905	361,242	(379,196)	-	450,951
Total Funds	1,212,663	1,148,255	(872,975)	-	1,487,943

NOTES TO THE ACCOUNTS (continued)

10. Analysis of net assets between funds

2023	Unrestricted fund	Restricted fund	Total
	£	£	£
Non Current Assets	425,000		425,000
Unrealised gain	1,101		1,101
Cash at bank and in hand	517,100	578,750	1,095,850
Current assets (excl cash)	80,266		80,266
Current liabilities	(47,131)	(107,000)	(154,131)
Non-current liabilities	(6,600)		(6,600)
Total	969,736	471,750	1,441,486

2022	Unrestricted fund	Restricted fund	Total
	£	£	£
Cash at bank and in hand	1,065,448	483,552	1,549,000
Current assets (excl cash)	16,543	13,275	29,818
Current liabilities	(44,999)	(26,253)	(71,252)
Non-current liabilities		(19,623)	(19,623)
Total	1,036,992	450,951	1,487,943

11. Contingent assets or liabilities

All donations either paid or committed are included within grants payable (see note 3). There are no contingent assets or liabilities at 30 November 2023 (2022: Nil).

NOTES TO THE ACCOUNTS (continued)

12. Related parties

In addition to the disclosures made in note 5 relating to Trustees, MCC is the only related party with which the Charity undertook any transactions in the period.

	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Expenses:		
Catering, room and box hire, tickets, coaching and use of Indoor Cricket Centre	(120,267)	(36,584)
Amounts owed by related parties as at the period end	-	-
Amounts owing to related parties as at the period end	-	(11,001)

MCC also provided additional administration and accounting services to the Charity, along with free use of meeting rooms, office space, IT support, entertaining space, discounts on catering, advertising around the ground and match tickets. These have been valued at £205,523 (2022: £81,205).

MCC also made a cash donation of £50,000 to the Charity (2022: £50,000) and passed on additional donations totalling £13,710 from Members, ticket purchasers and sales of tiles on the Father Time Wall (2022: £27,354).

The charity receives a number of free or reduced rates for premises to facilitate the Hub program. The value attributable to these full or partial gifts have been measured against premises costs recognised in expenditure for similar facilities in the open market.

The total remuneration for key management personnel was £96,695 (2022: £90,662).

NOTES TO THE ACCOUNTS (continued)

13. Trustees' remuneration

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the period to any Trustee or to any person or persons known to be connected with any of them (2022: £nil). A number of Trustees are Benefactors and receive purchased benefits on that arms' length basis.

One Trustee claimed expenses of £65 from MCCF in the period (2022: £145). Nine Trustees made unrestricted donations to the charity, totalling £40,522 (2022: £44,325).

A Restricted donation of £15,000 was received from the company of trustee M. Duke (2022: £15,000).

14. Comparative information for Statement of Financial Activities (including the Income & Expenditure Account)

	1 Sep 2021 – 31 Aug 2022 Unrestricted Funds £	1 Sep 2021 – 31 Aug 2022 Restricted Funds £	1 Sep 2021 – 31 Aug 2022 Total for Year £
Income from:			
Donations and Legacies	787,013	361,242	1,148,255
Investments	-	-	-
Other (Govt grant)	-	-	-
Total	787,013	361,242	1,148,255
Expenditure on:			
Raising Funds	(99,061)		(99,061)
Charitable activities	(394,718)	(379,196)	(773,914)
Total	(493,779)	(379,196)	(872,975)
Net income/(expenditure)	293,234	(17,954)	275,280
Transfers between funds			
Net movement in funds	293,234	(17,954)	275,280
Reconciliation of funds:			
Total funds brought forward	743,758	468,905	1,212,663
Total funds carried forward	1,036,992	450,951	1,487,943

Accounts



MARYLEBONE CRICKET CLUB FOUNDATION

Company Limited by Guarantee

Company Number 02747238

Report and Financial Statements

Year ending 31 August 2022

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LEGAL AND ADMINISTRATIVE INFORMATION

OFFICERS

Company Secretary S. V. Harrison

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of Charity law. The Trustees of the Charity who were in office during the year and up to the date of the signing of the financial statements were:

C. Appleyard
P. Bedford (Resigned 26 November 2022)
V. Chandra
C. Connor C.B.E.
M. Duke M.B.E., D.L
A. B. Elgood
M. Fleming (appointed 1 January 2022)
R. P. Hodson (Chairman)
R. L. Johnson
R. Kapadia (appointed 30 November 2022)
M. Kirkby
R. D. V. Knight O.B.E. (resigned 31 December 2021)
S. Pathak
D. Peltz O.B.E.

Senior Management Dr. S. Fane O.B.E.

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Numbers

England and Wales (Charity Commission)	1019171
Scotland (OSCR)	SC050127

Company Number 02747238

Registered Office Lord's Ground, London, NW8 8QN

PROFESSIONAL ADVISORS

Bankers Barclays Bank plc, 40 Wellington Rd, St John's Wood,
NW8 9TJ

Independent Auditors Saffery Champness LLP, 71 Queen Victoria Street,
London EC4V 4BE

REPORT OF THE TRUSTEES

Introduction

The Trustees have taken into consideration the Charity Commission guidance on public benefit and present their report and the audited financial statements for the year ended 31 August 2022 ("2021-2022").

The financial statements comply with the accounting policies set out in the notes to the accounts, the Marylebone Cricket Club Foundation's Articles of Association, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (second edition), the Companies Act 2006 and the Charities Act 2011.

Objectives and activities of the Charity

The Marylebone Cricket Club Foundation, ("MCCF", "the Charity") is the charitable arm of Marylebone Cricket Club ("MCC"), the most famous cricket club in the world and the owner of Lord's Ground, universally acknowledged as the Home of Cricket.

The objectives of the MCCF are broad and are to support and encourage the playing of cricket in any part of the world, whether for education, leisure or social welfare, and to provide facilities and programmes and where the MCCF has a presence, to improve people's lives. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning our future activities.

Our mission is to transform lives through cricket. At the heart of all our programmes is a desire to harness the transformative power of cricket to empower young people to reach their full potential, to promote positive physical and mental well-being, and to unite and inspire communities. We deliver across the UK and around the world.

Within the UK, our primary objective is to make cricket a game for all and to ensure better representation in the game by opening access to the talent pathways through our nationwide cricket Hubs programme.

Overseas, we facilitate the playing of cricket in countries where there is interest in the game but limited infrastructure, and ensure the cricketing opportunities we provide also drive positive social change e.g. improving gender relations and mental well-being.

Impact in the UK

Hubs programme

MCCF is working to make cricket a game for all and to open access to the talent pathways so that every young cricketer is empowered to reach their full potential in the game, regardless of race, gender or socio-economic circumstance. Our nationwide Cricket Hubs aim to ensure equality of opportunity by providing free-to-access coaching and match play for state-educated young cricketers aged 11-15. The Hubs have a vital role to play in helping promising players who have been engaged in mass participation initiatives or non-traditional formats to develop their hard-ball skills and transition into clubs and the formal talent pathway. This year, the Foundation delivered 74 Hubs (an increase of 15 Hubs), engaging over 2,800 young cricketers. 176 new places were available for girls bringing the percentage of female participants to 31%. Over the past 2 years we have increased the number of beneficiaries from ethnically diverse communities by 12% (to 31%). We were delighted to learn that one of our past hub participants was chosen to represent England at U19 level in 2022.

The Hubs typically provide 10 weeks of indoor coaching between January and March offering totally free to access coaching. Mental well-being is at the heart of our programme and in a survey conducted in all Hubs:

- **84% of participants said that being part of the Hub made them happier**
- **83% of parents said that being part of the Hub improved their child's mental well-being**

2022 marked the second year of MCCF's National Hub Competition, sponsored by Charles Stanley Wealth Managers. The tournament consisted of 2 competitions played over 20 weeks, for U15 boys and U15 girls, and gave participants the opportunity to compete in knockout matches for the chance to progress to the grand finals at Lord's (held on July 30th this year). Bolton and Guildford Girls' Hubs, and Newcastle and Nottingham Boys' Hubs reached the Finals. Thanks to MCC, they enjoyed an unforgettable day, experiencing what it is like to be a professional cricketer playing at Lord's. They changed in the dressing rooms, had lunch in the players' dining room and stepped out to bat at the Home of Cricket. Bolton Girls and Newcastle Boys were the victors. Both finals took place in succession on the Main Ground in front of a packed-out Pavilion and Tavern Stand, and thousands tuned in to watch the livestream on MCCF's YouTube channel. Former England Men's Captains and MCCF Patrons, Mike Brearley and Mike Gatting, and current Brazil Women's Captain, Roberta Avery, presented medals to all participants.

Simultaneously, an exciting competition for MCCF's Under 13 London Hubs took place on the nursery ground and in the Indoor Cricket School as part of our London Action Plan (see below). 6 boys' teams and 5 girls' teams competed and enjoyed a thrilling competition. It was a wonderful way for the many young Afghan asylum seekers taking part to make new friends and display their vibrant cricket skills. Leyton's Girls' and Boys' Hubs were the winners.

London Action Plan

MCCF delivered year 2 of its initiative in London to further break down cultural, social, and financial barriers to accessing and progressing in cricket. 14 London Hubs engaged more than 500 state-educated young cricketers of whom 27% were girls and 67% were from ethnically diverse communities.

The Foundation provided cricket kit for London Hub participants in need of assistance through a Player Support Fund and **Bat for a Chance**, a charity led by MCCF Young Ambassador, Will Gaffney, which provides high-quality second-hand kit. Two Mentors were employed to provide an additional layer of support and advice for Hub participants and their parents.

A series of technical workshops led by Monty Panesar, Monty Lynch, Gordon Greenwich and Kari Carswell provided specialist training to 40 (24 boys and 16 girls) of our most promising London based Hub participants from under-represented backgrounds. MCCF worked with Middlesex, Surrey and Essex County Cricket Clubs and Cricket East to ensure participants were known to county talent selectors and invited to trial for representative squads.

Afghan Refugees in London

From September 2021 to March 2022, MCCF ran a project at Lord's with MCC to welcome Afghan families from local bridging hotels, who had fled their country as it fell to the Taliban. Cricket was at the heart of the offering, bringing much needed joy. However, to encourage and support families, the Foundation also provided English lessons, a creche, yoga and a delicious hot Afghan meal. It was a wonderful bonus to see enthusiastic young players go on to join local clubs or attend MCCF Hubs, helping them to integrate and bringing talent to the game. It was an honour to receive the Tessa Jowell Community Award for the project with MCC at this year's Sports Industry Awards.

Impact overseas

Overseas, we harness the transformative power of cricket and the MCC brand to provide life-changing opportunities and to open up access to the game.

Nepal

Since 2019, we have been working in partnership with MCC's Legacy Tours programme to nurture and empower the next generation of young cricketers in Nepal and to build a sustainable legacy for cricket in the country. This year, through delivery partners Kidasha and Connecting Clubs, we provided cricket coaching and match play opportunities to over 3,500 children. In Eastern Nepal over 60% of our beneficiaries were females and sessions focused on cricket, mental health, and female empowerment. In Pokhara 15 schools were provided with coaching sessions for boys and girls with a week-long tournament closing delivery for the year. 41% of participants in Pokhara were female and many were from disadvantaged communities.

Many of our beneficiaries have gone on to play representative cricket at district and province level. One girl, Sanu, was selected to play for the National U19 Team in the Asia Qualifiers for the U19 World Cup. Sanu was introduced to cricket through our programme and has overcome many challenges to develop in the game of cricket. Sanu is now employed as a community coach through our programme earning a living from the game and is now a role model for the girls and boys in our programme.

Lebanon

In 2021 we announced our support for a vital project providing hope and opportunity through cricket for young Syrian refugees in Lebanon, funding two cricket Hubs, delivered by the Alsama Cricket Club, which offered year-round coaching and match play for refugee children in the Shatila and Bekaa Valley encampments. This year saw expansion to 4 Hubs supported by MCCF at previous locations and at Bourj-El-Barajneh camp. MCCF also funded 2 coaches to go out to Lebanon and provide courses to coaches and talented players for ICC Level 1 accreditation. As a result, Alsama now has 32 ICC level 1 coaches, more than 20% of those in the world to hold this certificate!

The highlight of the year was a visit to Alsama by MCC President (and MCCF Trustee) Clare Connor and MCC CEO, Guy Lavender. James Bailey, Head of Digital Marketing and Sarah Fane, Director of MCCF also visited and you can see an uplifting film of the visit and the projects on our [website](#).

Fundraising

MCCF held its postponed 2020 Gala Dinner in the Long Room in March this year and raised a magnificent £100,000. Jonathan Agnew was the guest speaker and England cricketers, past and present, Clare Connor, Isa Guha and Heather Knight, gave an uplifting insight into the momentum behind Women's cricket. The Foundation also welcomed its supporters to a Summer Drinks in the Harris Gardens hosted by its Chairman, Phillip Hodson and a Writing Room Dinner hosted by Matthew Fleming and Clare Connor and kindly sponsored by Edureach. The Big Give Christmas matched giving campaign was also a great success, raising over £70,000 for the Foundation's projects in the UK and Lebanon.

Awareness

The Foundation received positive Media coverage, particularly around our work for girls and disadvantaged communities. Andy Bull wrote an uplifting and hopeful piece in the *Guardian* following the success of MCCF's inaugural National Hub Competition finals at Lord's in September 2021. The Foundation's programme for Afghan Refugees at Lord's received praise in national publications such as *The Times*, the *Guardian*, *The Daily Mail*, *The Cricketer* and *The Daily Telegraph*, with Scyld Berry describing MCCF's work as "a force for good" in the world of cricket (the programme went on to win the Tessa Jowell Community Award at the 2022 Sport Industry Awards).

The Foundation's visit to Alsama in Lebanon with MCC was reported by both *The National* and *Metro*, with the former stating that, with the support of the MCC Foundation, "the seeds are being sowed that may well see a Lebanese or Syrian cricket league taking shape within the coming years." MCCF produced a short film on the week-long trip, which was later broadcast at MCC's AGM and is due to be aired on Sky Sports Main Event during the England v. India Women's ODI this September.

The 2022 National Hub Competition finals at Lord's were picked up by news outlets up and down the country. *BBC Radio's London, Manchester, Newcastle* and *Nottingham* stations held interviews with MCCF's Patrons, Hub Coaches and Beneficiaries in the lead up to the day. Televised items appeared on regional *BBC* and *ITV News* stations following the results of the matches, with further items shared on radio stations such as *BBC Radio Surrey* and *Manchester*, and in printed publications such as *ITV Tyne Tees* and *The Oldham Chronicle*.

The Foundation has recently launched an Instagram account which now has around 700 followers and has collaborated with influential personalities such as *BBC Sport's* Isa Guha and cricketing pages like *Cricket District* to help boost people's awareness of the Foundation, with one post reaching 28,000 viewers.

Regular features in MCC's *Perfect Delivery* as well as its *At Home with Cricket* newsletters to Members continue to raise awareness of the Foundation and its work. MCCF's own Newsletter now reaches more than 1,800 readers (up from 1,500 in August 2021).

Financial review

The Charity's total income was £1,148,255 in the period (2021 £1,177,055). Donations to the value of £361,242 carried restrictions on usage (2021: £353,169). Fund raising activity, which was severely curtailed due to the pandemic in the previous year, generated £135,100 of income (2021: £389). Deferred income for future years was £35,874 (2021: £61,781). The majority of the Charity's funding comes from private individuals, trusts and foundations, with some corporate support. MCC supports the Charity financially and with gifts in kind, and some Hubs are supported by gifts in kind.

The Charity's total expenditure was £872,975 in the period (2021: £559,535). Total grants and donations paid were £100,430 (2021: £44,058) as set out in Note 3 to the financial statements, and expenditure on the Cricket Hubs was £396,312 (2021: £239,657). Fund raising activity expenditure was £99,061 (2021: £24,371) and governance and support costs were £272,444 (2021: £275,820).

Free reserves

The Trustees aim to retain a level of free reserves at the very least sufficient to meet the estimated expenditure commitments for the foreseeable future; i.e. twelve months' worth of charitable programme costs and four months of core operating costs. These are estimated to total £330,000 at the end of the year, and an additional margin is maintained to ensure a positive cash flow at all times. The Trustees review this policy on an annual basis. Free reserves stand at £1,036,992 at 31 August 2022 (2021: £743,758). £400,000 will be prudently invested during 2023 with the intention of building a managed fund, the income from which will be used to support the central costs of the charity.

Investment powers

The Charity has no investments (2021: none).

Structure, governance and management of the Charity

The Articles were signed on 18 August 1992 and Marylebone Cricket Club Foundation (the "Foundation", "the Charity" or "MCC Foundation") was registered by the Charity Commission on 25 March 1993. The Charity is a charitable company

limited by guarantee and no one entity or individual controls the Charity or its use of resources. According to the Memorandum and Articles of Association, the liability of each member is a maximum of £1. During the year, the Charity had no share capital.

The Trustees are listed on page 3. New Trustees are appointed on approval of the existing ones and inducted with the goal of developing a variety of skill sets and contributions within the Trustee Board to further the Charity's activities. The Trustees met 4 times in the year to consider grant requests and governance matters in line with the Charity's objectives. The Board of Trustees is also divided into a number of working parties (Fundraising, Cricket and Operations, Finance and Risk, Nominations and Remunerations), which meet informally to prepare matters for Trustee consideration. The Trustees agree a budget annually and any unbudgeted expenditure must be approved through a tiered approval system. Performance management and remuneration are also subject to Trustee approval for all staff.

Special provisions relating to small companies

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 "The Small Companies and Groups (Accounts and Directors Report) Regulations 2008". The Charity is not required to prepare a strategic report.

Risk management

The Trustees consider the various significant risks to which the Charity may be exposed, particularly those related to the operations and finances of the Charity, and are confident that they have appropriate systems in place to mitigate these risks.

The main risks are considered to be:

- a) **Safeguarding:** given the number of children who pass through the Charity's programmes, this is the most important risk. The Foundation maintains a Safeguarding Policy under which the key Safeguarding risks are harm coming to, or a criminal offence being committed against, a child or vulnerable adult in our care. No allegations were made in the year or since and Trustees keep the Safeguarding Policy under review.
- b) **Financial:** the continued operation of the Charity's programmes is dependent on sufficient funding to be available. The success of substantial fundraising activities in the last few years, in addition to the introduction of a formal cash reserves policy and regular cash flow forecasting, mitigates this risk.
- c) **Reputation:** the reputational risk to MCC should any activity not meet the standards expected of a prestigious organisation. This risk is mitigated by

the careful scrutiny of all fundraising and charitable activity by the Trustees before entering into any commitments.

Related parties

While Marylebone Cricket Club Foundation is the charitable arm of Marylebone Cricket Club ("MCC"), MCC does not control the Charity and does not consolidate its accounts within MCC's financial results. However, MCC supports the Charity through direct donations and gifts in kind, i.e. administration and accounting services to the Charity, along with the use of meeting rooms, refreshments and IT support, free of charge.

Almost all Trustees donated to the Charity during the accounting period, and one was reimbursed a small sum of travel expenses.

Plans for future periods

In the next financial year, the Foundation will be opening 3 new Hubs, making a total of 77 and including Cricket+ across all its Hubs, as well as team shirts and branding for Hub Managers, coaches and beneficiaries. Cricket+ builds on the power of cricket as an engagement mechanism for young people. Following the COVID-19 pandemic the rates of youth mental health problems and physical inactivity are on the rise. Our programme will embed specific elements to support young people with their mental health, nutrition, and strength and conditioning to tackle some of the problems facing our beneficiaries. We will roll out more mentors who will support Hub participants access to equipment and funding if required and provide guidance and support. The aim of Cricket+ is to provide participants with a well rounded programme than goes beyond cricket and equips them with the skills not only to improve as sports people but to gain the tools to succeed in society more broadly.

Overseas we aim to support a new programme in East Africa, new Hubs in Lebanon and expand our delivery in Nepal. All our overseas project will build on the success of the UK Hub model and provide a transition from mass participation programmes to talent pathways. In East Africa we will work with partners in Rwanda, Uganda, and Kenya to support community cricket Hubs that provide high quality coaching and support to health and social issues identified by the local communities.

In Nepal our work will continue to support Hubs in Biratnagar, Rajbiraj, Dhankuta, and Pokhara. These will work closely together to provide increased match play opportunities. Our target beneficiaries in Nepal will increase to in excess of 4,000 for the coming year. Finally, MCC will send a women's touring side to Nepal in October 2023 to provide high quality matches for the national and pathway teams in Nepal.

We look forward to another year of impact and to transforming many more lives through cricket.

The Trustees acknowledge the requirement to operate within the Charity's own financial abilities, and that expenditure is only possible where income (primarily donations) is sufficient to finance initiatives.

Economic Climate

The Trustees acknowledge the ongoing cost inflation seen since the invasion of Ukraine and the resulting financial uncertainty. However, to date the Charity's finances have been largely unaffected: regular donations have remained in line with those made in the corresponding periods of the previous year. This inflation has been factored into cash projections for 2024.

Furlough payments to the value of £0 were received in the period (2021: £2,534).

Going concern basis

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the following reasons:

- 1) Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2024. In these forecasts, the following scenarios were considered:

Base case: No new Friends or Benefactors as a result of the ongoing increases in cost of living.

Worst case: Friends and Benefactors income drops by 25%, other regular donations (including support from MCC and Hub sponsors) are not renewed at the end of existing contracts.

- 2) The Charity has adopted a reserves policy such that cash reserves are to be held to cover at least twelve months' worth of charitable programme costs and four months' worth of core operating costs. In order to build up reserves to this level, 10% of all unrestricted income was allocated on receipt to the cash reserve until the cash reserve target had been reached. This level has been achieved and therefore no more unrestricted income will be added unless the required reserve level increases due to an increase in value of operational activities.
- 3) The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and

retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

- 4) Should there be a need to curtail activities in the 2022-23 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 excess of income over expenditure 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 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are

responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Auditor

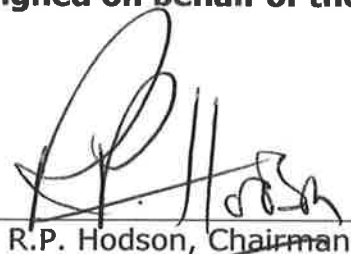
A resolution will be proposed at the Annual General Meeting that Saffery Champness LLP be reappointed as auditor to the Charity for the ensuing year.

Provision of information to auditor

In accordance with company law, as the Trustees of the Charity, we certify that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- As the Trustees of the Charity we have each taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Signed on behalf of the Trustees:


R.P. Hodson, Chairman

23 . 3 . 23
Date:

INDEPENDENT REPORT OF THE AUDITOR

Opinion

We have audited the financial statements of Marylebone Cricket Club Foundation for the year ended 31 August 2022 which comprise statement of financial activities, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going

concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Report to the Trustees' for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Report to the Trustees' has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 13 and 14, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The

specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with Trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

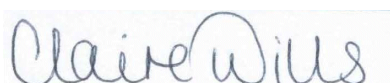
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants	71 Queen Victoria Street London EC4V 4BE
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Statutory Auditors

Date: 29 March 2023

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212.

STATEMENT OF FINANCIAL ACTIVITIES**(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)**

	Notes	1 Sep 2021 – 31 Aug 2022 Unrestricted Funds £	1 Sep 2021 – 31 Aug 2022 Restricted Funds £	1 Sep 2021 – 31 Aug 2022 Total for Year£	1 Sep 2020 – 31 Aug 2021 Total Prior Year £
Income from:					
Donations and Legacies	2	787,013	361,242	1,148,255	1,174,521
Investments		-	-	-	-
Other (Govt grant)		-	-	-	2,534
Total		787,013	361,242	1,148,255	1,177,055
Expenditure on:					
Raising Funds		(99,061)		(99,061)	(24,371)
Charitable activities	3, 4	(394,718)	(379,196)	(773,914)	(535,164)
Total		(493,779)	(379,196)	(872,975)	(559,535)
Net income/(expenditure)		293,234	(17,954)	275,280	617,520
Transfers between funds					
Net movement in funds		293,234	(17,954)	275,280	617,520
Reconciliation of funds:					
Total funds brought forward	9	743,758	468,905	1,212,663	595,143
Total funds carried forward	9	1,036,992	450,951	1,487,943	1,212,663

All results relate to continuing operations.

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

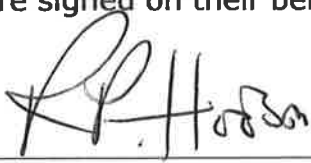
There is no difference between the net income for the year (2021: period) and their historical cost equivalent.

BALANCE SHEET

	Notes	31 Aug 2022 £	31 Aug 2021 £
Current Assets			
Debtors	6	29,818	16,962
Cash at bank and in hand		1,549,000	1,330,655
Total current assets		1,578,818	1,347,617
Creditors: amounts falling due within one year	7	(71,252)	(116,373)
Net Current Assets		1,507,566	1,231,244
Creditors: amounts falling due more than one year	8	(19,623)	(18,581)
Net Assets / Liabilities	10	1,487,943	1,212,663
The Funds of the Charity:			
Restricted income funds	9	450,951	468,905
Unrestricted income funds	9	1,036,992	743,758
Total Charity Funds	9	1,487,943	1,212,663

The notes on pages 23 to 34 form part of these financial statements.

The financial statements are prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and were approved by the Trustees on 23 March 2023 and were signed on their behalf by:


R.P. Hodson, Chairman

Date 23.3.23


M. Kirkby, Treasurer

Date 23/3/23

STATEMENT OF CASH FLOWS

	Sep 2021- Aug 2022	Sep 2020- Aug 2021
	£	£
Net income for the reporting period (as per statement of financial activities)	275,280	617,520
Adjustments for:		
(Increase)/decrease in debtors	(12,856)	(42)
Increase/(decrease) in creditors	(44,079)	34,087
Interest and dividends received		
Net cash provided by operating activities	<u>218,345</u>	<u>651,565</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	-	-
Net cash provided by (used in) investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Net cash provided by (used in) financing activities	-	-
Change in cash and cash equivalents in the reporting period	<u>218,345</u>	<u>651,565</u>
Cash and cash equivalents at the beginning of the reporting period	1,330,655	679,090
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash and cash equivalents at the end of the reporting period	<u>1,549,000</u>	<u>1,330,655</u>

Reconciliation of Net Debt:

	1 September 2021	Cash flows	31 August 2022
	£	£	£
Cash at bank and in hand	<u>1,330,655</u>	<u>218,345</u>	<u>1,549,000</u>

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

Marylebone Cricket Club Foundation ("MCC Foundation" or "the Charity") is a private company limited by guarantee incorporated, domiciled and registered in England and Wales and Scotland. The registered company number is 02747238, charity number in England and Wales 1019171 and in Scotland SC050127. The registered address is Lord's Ground, London, NW8 8QN and the Charity is a public benefit entity.

These financial statements were prepared in accordance with UK accounting standards, FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of Recommended Practice: Charities SORP (second edition). The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the reasons set out below.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements. The charity is in a net current asset position of £1,518,790 at year end and has cash of £1,549,000 at the year end. At the date of signing the financial statements, the cash position was £1,490,847. These forecasts indicate that, taking account of plausible but severe downsides, as well as the anticipated impact of the cost of living challenges on the operations and its financial resources, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2024.

The Charity has no external debt and does not plan to enter into any debt arrangements.

NOTES TO THE ACCOUNTS

The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

Should there be a need to curtail activities in the 2022-23 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Basic Financial Instruments

Trade debtors and trade creditors are recognised initially at transaction price and are held at carrying amount.

Incoming resources

The incoming resources are recognised when receipt is probable, the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where the amount is material and quantifiable, donations in kind are recognised as incoming resources when received. They are recognised at open market value (where such market value can be verified) or at cost to the donor and are disclosed in the 'Report of the Trustees' and in notes 2 and 13 of the financial statements. Income is stated net of VAT where applicable.

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

Resources expended

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds: this includes the costs incurred for fundraising events.

NOTES TO THE ACCOUNTS

Charitable activities: this includes the costs of running the cricket Hubs as well as the grants payable, which do not have any conditions attached, are accounted for in full as liabilities of the Charity when approved by the Trustees.

Support costs: are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. All other support costs are borne by the MCC.

Fund accounting

The Charity has two types of funds which require separate disclosure as follows:

Restricted funds: These are earmarked by the donor for specific purposes within the overall aims of the organisation. The donation and income deriving from restricted funds will be used in accordance with the specific purposes.

Unrestricted funds: These are funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the Charity.

Share capital

Marylebone Cricket Club Foundation is a charitable company limited by guarantee. According to the Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

Debtors

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

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.

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.

Taxation

As a registered charity, the Charity is exempt from tax on income and profits applied for its charitable purposes.

NOTES TO THE ACCOUNTS

Termination payments

Termination payments are recognised on an accruals basis when the Charity is demonstrably committed to the termination of the employment of an employee.

NOTES TO THE ACCOUNTS**2. Donations and Legacies income**

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Unrestricted Income		
Donation from MCC	50,000	50,000
Value in Kind	81,205	103,214
Friends of MCC Foundation	99,552	103,479
Events	135,100	389
Sundry donations	421,156	564,270
Total Unrestricted Income	787,013	821,352
Restricted Income		
Individual donations for Nepal		37,100
Individual donations for South Africa	5,000	5,000
Individual donations for Sri Lanka	3,625	-
Individual donations for Lebanon	43,406	64,889
Individual donations for Cricket Hubs	219,247	212,752
Individual donations for Refugee Projects	22,168	-
Individual donation to Action Plan for London	20,859	-
Donation from Ian MacLaren Trust YCs Award	3,636	3,636
Sponsorship of Hub Competition	38,301	29,792
Total Restricted Income	361,242	353,169
Total Voluntary Income	1,148,255	1,174,521

3. Analysis of expenditure on Charitable Activities

1 Sep 2021 – 31 Aug 2022	Grant making	Hubs	Central costs	Total
Grants to UK projects				
Grants to Overseas projects	100,430			100,430
Coaching costs		178,823	11,728	190,551
Venue hire		92,889		92,889
Governance and support costs		124,600	265,444	397,044
Total Charitable Activities	100,430	396,312	277,172	773,914

NOTES TO THE ACCOUNTS**3. Analysis of expenditure on Charitable Activities (Cont'd)**

1 Sep 2020 – 31 Aug 2021	Grant making	Hubs	Central costs	Total
Grants to UK projects	-	-	-	-
Grants to Overseas projects	44,058	-	-	44,058
Coaching costs	-	96,767	-	96,767
Venue hire	-	72,102	-	72,102
Governance and support costs	-	70,788	275,820	346,608
Total Charitable Activities	44,058	239,657	275,820	559,535

3a) Breakdown of Grants made:

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Grants - Overseas		
Alsama, Lebanon	61,759	22,329
Connecting Clubs, Nepal	22,383	9,520
Foundation of Goodness	3,625	-
Kidasha	7,663	7,209
MCC Masi Sports Project, Masiphumelele	5,000	5,000
Total Overseas Grants	100,430	44,058

3b) Breakdown of Governance and support costs:

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Payroll costs	149,941	186,717
Value in kind support (Note 12)	81,205	33,714
Administrative costs	19,460	21,043
Professional fees	5,013	1,025
Audit fee	9,825	8,950
Total Governance and Support Costs	265,444	251,449

NOTES TO THE ACCOUNTS

4. Staff numbers and costs

The average number of persons employed by the Charity (including directors) during the year was five (2021: four). One employee's costs are entirely allocated to the restricted fund.

The aggregate payroll costs for these persons were as follows:

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Wages and salaries	256,449	211,434
Social security costs	29,955	24,315
Contributions to defined contribution plans	14,906	14,422
Total Payroll Costs	301,310	250,171

Staff paid over £60,000:

	1 Sep 2021 – 31 Aug 2022	1 Sep 2020 – 31 Aug 2021
£80,001 – £90,000	1	1

5. Trustees' remuneration

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the period to any Trustee or to any person or persons known to be connected with any of them (2021: £nil). A number of Trustees are Benefactors and receive purchased benefits on that arms' length basis.

One Trustee claimed expenses of £145 from MCCF in the period (2021: £nil).

Nine Trustees made unrestricted donations to the charity, totalling £44,325 (2021: £41,325). A Restricted donation of £15,000 was received from M. Duke (2021: £15,000).

6. Debtors

	31 Aug 2022 £	31 Aug 2021 £
Trade debtors	22,275	-
Amounts owed to related parties	-	4,278
Other debtors (Gift Aid, VAT)	7,543	11,732
Prepayments and accrued income		952
Total Debtors	29,818	16,962

NOTES TO THE ACCOUNTS

7. Creditors: amounts falling due within one year

	31 Aug 2022	31 Aug 2021
	£	£
Trade creditors	(34,472)	(42,951)
Other tax and social security	(9,086)	(8,568)
Amounts owed to related parties		-
Accruals	(11,441)	(21,654)
Deferred income	(16,253)	(43,200)
Total Creditors	(71,252)	(116,373)

Deferred income relates to ticket sales and sponsorship for delayed events as well as income and donations received relating to the Benefactors fundraising scheme. Deferred income will be released in the year to 31 August 2023.

8. Creditors: amounts falling due in more than one year

	31 Aug 2022	31 Aug 2021
	£	£
Deferred income	(19,623)	(18,581)
Total Creditors falling due in more than one year	(19,623)	(18,581)

Deferred income relates to income and donations received relating to the Benefactors fundraising scheme. In both cases, deferred income classified as falling due in more than one year is shown net of that portion which is expected to be released during the year to 31 August 2023.

Deferred Income:

	31 Aug 2022	31 Aug 2021
	£	£
Balance at the start of the reporting period	61,781	62,600
Amounts added in current period	3,000	12,550
Amounts released to income	(28,907)	(13,369)
Balance at the end of the reporting period	35,874	61,781

NOTES TO THE ACCOUNTS

9. Funds

	Balance at 1 Sep 2021	Income	Expenditure	Transfer	Balance at 31 Aug 2022
	£	£	£	£	£
Total Unrestricted funds	743,758	787,013	(493,779)	-	1,036,992
Restricted Funds:					
Lebanon	42,560	43,406	(61,759)		24,207
Nepal	20,371	5,000	(25,371)		-
South Africa	-	5,000	(5,000)	-	-
Sri Lanka	-	3,625	(3,625)	-	-
Ukraine		210	-	-	210
Refugee projects		1,500	-		1,500
Afghan Refugee project		20,457	(11,728)		8,729
Ian MacLaren	22,574	3,636	(4,466)		21,744
Cricket Hubs	306,835	278,407	(230,119)	-	355,123
Inner City Hubs	76,565	-	(37,128)	-	39,437
Total Restricted income funds	468,905	361,242	(379,196)	-	450,951
Total Funds	1,212,663	1,148,255	(872,975)	-	1,487,943

	Balance at 1 Sep 2020	Income	Expenditure	Transfer	Balance at 31 Aug 2021
	£	£	£	£	£
Total Unrestricted funds	342,324	821,352	(419,918)	-	743,758
Restricted Funds:					
Sri Lanka	-	-	-	-	-
Ian MacLaren	18,938	3,636	-	-	22,574
South Africa	-	5,000	(5,000)	-	-
Lebanon	-	64,889	(22,329)	-	42,560
Nepal	-	37,100	(16,729)	-	20,371
Cricket Hubs	148,881	242,544	(84,590)	-	306,835
Inner City Hubs	85,000		(8,435)	-	76,565
Government Grant	-	2,534	(2,534)	-	-
Total Restricted income funds	252,819	355,703	(139,617)	-	468,905
Total Funds	595,143	1,177,055	(559,535)	-	1,212,663

NOTES TO THE ACCOUNTS

The main restricted fund of the Charity is Cricket Hubs. The purpose of this fund is to provide cricket coaching for state school children. The Ian MacLaren fund is built up from donations from the Ian MacLaren Trust; the purpose of this fund is to support youth cricket. The charity also carries individual restricted funds in respect of delivery in Nepal, South Africa and Lebanon as well as the National Hub Competition which is kindly supported by Charles Stanley and Partners. A legacy of £85,000, restricted to delivery in Inner cities, was received in 2021.

Transfers are made from Unrestricted Funds to Restricted Funds to make good any deficits; transfers from restricted to unrestricted reflect a removal of the restriction by the donor.

10. Analysis of net assets between funds

2022	Unrestricted fund	Restricted fund	Total
	£	£	£
Cash at bank and in hand	1,065,448	483,552	1,549,000
Current assets (excl cash)	16,543	13,275	29,818
Current liabilities	(44,999)	(26,253)	(71,252)
Non-current liabilities		(19,623)	(19,623)
Total	1,036,992	450,951	1,487,943

2021	Unrestricted fund	Restricted fund	Total
	£	£	£
Cash at bank and in hand	768,116	562,539	1,330,655
Current assets (excl cash)	16,962	-	16,962
Current liabilities	(40,820)	(75,553)	(116,373)
Non-current liabilities	(500)	(18,081)	(18,581)
Total	743,758	468,905	1,212,663

NOTES TO THE ACCOUNTS

11. Contingent assets or liabilities

All donations either paid or committed are included within grants payable (see note 3). There are no contingent assets or liabilities at 31 August 2022 (2021: Nil).

12. Related parties

In addition to the disclosures made in note 5 relating to Trustees, MCC is the only related party with which the Charity undertook any transactions in the period.

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Expenses:		
Catering, room hire	(36,584)	(14,445)
Amounts owed by related parties as at the period end	-	4,277
Amounts owing to related parties as at the period end	(11,001)	(13,385)

MCC also provided additional administration and accounting services to the Charity, along with free use of meeting rooms, office space and IT support. These have been valued at £81,205 (2021: £33,714).

MCC also made a cash donation of £50,000 to the Charity (2021: £50,000) and passed on additional donations totalling £27,354 from the sale of face masks and Father Time Wall tiles (2021: £20,523).

The charity receives a number of free or reduced rates for premises to facilitate the Hub program. The value attributable to these full or partial gifts have been measured against premises costs recognised in expenditure for similar facilities in the open market.

The total remuneration for key management personnel was £90,662 (2021: £88,008).

NOTES TO THE ACCOUNTS**14. Comparative information for Statement of Financial Activities
(including the Income & Expenditure Account)**

	1 Sep 2020 – 31 Aug 2021 Unrestricted Funds £	1 Sep 2020 – 31 Aug 2021 Restricted Funds £	1 Sep 2020 – 31 Aug 2021 Total for Year £
Income from:			
Voluntary Income	821,352	353,169	1,174,521
Investments			
Other		2,534	2,534
Total	821,352	355,703	1,177,055
Expenditure on:			
Raising funds			
Charitable activities	(419,918)	(139,617)	(559,535)
Total	(419,918)	(139,617)	(559,535)
Net income/(expenditure)	401,434	216,086	617,520
Transfers between funds			
Net movement in funds	401,434	216,086	617,520
Reconciliation of funds:			
Total funds brought forward	342,324	252,819	595,143
Total funds carried forward	743,758	468,905	1,212,663

Accounts



MARYLEBONE CRICKET CLUB FOUNDATION

Company Limited by Guarantee

Company Number 02747238

Report and Financial Statements

Year ending 31 August 2021

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LEGAL AND ADMINISTRATIVE INFORMATION

OFFICERS

Company Secretary S. V. Harrison

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of Charity law. The Trustees of the Charity who were in office during the year and up to the date of the signing of the financial statements were:

C. Appleyard (appointed 25 February 2021)
P. Bedford
V. Chandra
C. Connor C.B.E. (appointed 25 February 2021)
M. Duke M.B.E. (appointed 25 February 2021)
A. B. Elgood
R. P. Hodson (Chairman)
R. L. Johnson
M. Kirkby
R. D. V. Knight O.B.E.
S. Pathak
D. A. Peck (resigned 31 December 2020)
D. Peltz O.B.E.

Senior Management Dr. S. Fane O.B.E.

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Numbers

England and Wales (Charity Commission)	1019171
Scotland (OSCR)	SC050127

Company Number 02747238

Registered Office Lord's Ground, London, NW8 8QN

A copy of the Accounts can be obtained by writing in person to the Company Secretary at the registered office.

PROFESSIONAL ADVISORS

Bankers Barclays Bank plc, 40 Wellington Rd, St John's Wood,
NW8 9TJ

Independent Auditors Saffery Champness LLP, 71 Queen Victoria Street,
London EC4V 4BE

REPORT OF THE TRUSTEES

Introduction

The Trustees have taken into consideration the Charity Commission guidance on public benefit and present their report and the audited financial statements for the year ended 31 August 2021 ("2020-2021").

The financial statements comply with the accounting policies set out in the notes to the accounts, the Marylebone Cricket Club Foundation's Articles of Association, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (second edition), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Objectives and activities of the Charity

The Marylebone Cricket Club Foundation, ("MCCF", "the Charity") is the charitable arm of Marylebone Cricket Club ("MCC"), the most famous cricket club in the world and the owner of Lord's Ground, universally acknowledged as the Home of Cricket.

The objectives of the MCCF are broad and are to support and encourage the playing of cricket in any part of the world, whether for education, leisure or social welfare, and to provide facilities and programmes and where the MCCF has a presence, to improve people's lives. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning our future activities.

Our mission is to transform lives through cricket. At the heart of all our programmes is a desire to harness the transformative power of cricket to empower young people to reach their full potential, to promote positive physical and mental well-being, and to unite and inspire communities. We deliver across the UK and around the world.

Within the UK, our primary objective is to make cricket a game for all and to ensure better representation in the game by opening access to the talent pathways through our nationwide cricket Hubs programme.

Overseas, we facilitate the playing of cricket in countries where there is interest in the game but limited infrastructure, and ensure the cricketing opportunities we provide also drive positive social change e.g. improving gender relations and mental well-being. We also support refugees through cricket both in the UK and overseas.

Achievements and performance

Impact in the UK

MCCF is working to make cricket a game for all and to open access to the talent pathways so that every young cricketer is empowered to reach their full potential in the game, regardless of race, gender or socio-economic circumstance. Our nationwide Cricket Hubs aim to ensure equality of opportunity by providing free-to-access coaching and match play for state-educated young cricketers aged 11-15. The Hubs have a vital role to play in helping promising players who have been engaged in mass participation initiatives or non-traditional formats to develop their hard-ball skills and transition into clubs and the formal talent pathway. This year, we delivered 59 Hubs, engaging 2,300 young cricketers. This included new Hubs in the ECB Core Cities of Manchester, Luton, and Sandwell. (The ECB's Core Cities are the 10 cities in the UK where 61% of the South Asian population in England and Wales lives).

MCCF partnered with the Charlie Waller Trust to provide mental health training for 20 Hub coaches who are responsible for Hubs serving more than 600 beneficiaries. In the context of the pandemic, it is more important than ever that our Hubs provide holistic support and promote positive mental well-being. In a survey conducted in all Hubs:

- **78% of participants said that being part of the Hub made them happier**
- **83% of parents said that being part of the Hub improved their child's mental well-being**

Our Hub managers and coaches worked incredibly hard to ensure the Hubs could deliver safely this year despite all the disruption and uncertainty caused by the pandemic. The Hubs typically provide 10 weeks of indoor coaching between January and March but this year's delivery had to be adapted to run outdoors between April and June and capacity was restricted at some sessions.

New for this year, MCCF launched a National Hub Competition, sponsored by Charles Stanley Wealth Managers. The tournament consisted of 2 competitions played over 20 weeks, for U15 boys and U15 girls, and gave participants the opportunity to compete in knockout matches for the chance to progress to the grand finals at Lord's (held in September). Bradford and Cotswold Girls' Hubs, and Manchester and Slough Boys' Hubs reached the Finals. Thanks to MCC, they enjoyed an unforgettable day, experiencing what it is like to be a professional cricketer playing at Lord's. They changed in the dressing rooms, had lunch in the players' dining room and stepped out to bat at the Home of Cricket. Bradford Girls and Manchester Boys were the

victors. The girls' final was the first ever Under 18 girls' hard ball match to be played on the Main Ground at Lord's.

MCCF piloted several new initiatives in London to complement our Hubs and to help to break down cultural, social, and financial barriers to accessing and progressing in cricket. 10 London Hubs engaged more than 500 state-educated young cricketers of whom 21% were girls and 46% were from Black or South Asian backgrounds (7% Black, and 39% South Asian).

The Foundation provided cricket kit for London Hub participants in need of assistance through a Player Support Fund and Bat for a Chance, a charity led by MCCF Young Ambassador, Will Gaffney, which provides high-quality second-hand kit. Two Mentors were employed to provide an additional layer of support and advice for Hub participants and their parents.

MCCF funded 8 young men from the Refugee Cricket Project in Croydon to complete an ECB Foundation 1 or ECB Coach Support Worker qualification. 14 Level 2 coaching qualifications for coaches from under-represented backgrounds were also funded. The Foundation aims to offer employment to some of these coaches in our Hubs across London.

A series of technical workshops, led by Mark Ramprakash, Monty Panesar and Ajmal Shahzad, provided specialist training to 24 (16 boys and 8 girls) of our most promising London based Hub participants from under-represented backgrounds. MCCF worked with Middlesex, Surrey and Essex County Cricket Clubs and Cricket East to ensure participants were known to county talent selectors and invited to trial for representative squads.

MCCF also hosted a women's softball tournament at Lord's in partnership with MCC Community. Eight teams travelled from across the UK to take part. The same day, 32 young players came to Lord's for a tour of the Ground and a technical hard-ball workshop in the Indoor Centre. These participants had been nominated from our network of key partners across London and were recommended because they are promising players who face cultural and financial barriers to reaching their full potential in the game. Nominations came from organisations including Capital Kids Cricket, Middlesex County Cricket Club, Chance to Shine, and Crouch End Cricket Club.

Impact overseas

Overseas, we harness the transformative power of cricket and the MCC brand to provide life-changing opportunities and to open up access to the game.

Nepal

Since 2019, we have been working in partnership with MCC's Legacy Tours programme to nurture and empower the next generation of young cricketers in Nepal and to build a sustainable legacy for cricket in the country. This year, through delivery partners Kidasha and Connecting Clubs, we provided cricket sessions for over 1,200 children across 21 schools in Pokhara and Biratnagar. Many of the children engaged are from disadvantaged slum communities and lack access to sport or recreation, so the opportunity to play cricket offers much-needed respite and is having a transformative impact for their physical and mental well-being. The sessions also use cricket as a vehicle to empower women and girls and to breakdown harmful gender stereotypes.

These grassroots sessions have uncovered some very talented young cricketers, both boys and girls, and several players have already progressed to represent their district or province after being introduced to cricket for the first time through our project. Nepal was hit very badly by the pandemic, and with schools in lockdown our delivery had to be put on hold for much of the year. However, the enthusiasm and natural talent of the young participants and engagement of local schools and partners has been evident even in this short space of time, and we look forward to building momentum next year.

Lebanon

In 2021 we announced our support for a vital project providing hope and opportunity through cricket for young Syrian refugees in Lebanon. We currently fund two cricket Hubs, delivered by the Alsama Cricket Club, which offer year-round coaching and match play for refugee children in the Shatila and Bekaa Valley encampments, and we plan to expand our support to reach the hundreds more who are desperate for the opportunities the Hubs provide. The children occasionally have the opportunity to watch IPL matches at a nearby education centre, and their favourite team is the Rajasthan Royals (RR). We were pleased to be able to facilitate a shipment of some of the iconic pink RR shirts, kindly donated by RR, and these were received with great joy and excitement.

Fundraising

Due to the pandemic, we were unable to hold any events again this year and had to cancel an event around the book launch of our Patron, Michael Holding. However, we all worked hard to ensure that fundraising happened in other ways and were especially grateful for the significant donations we received through legacies and from some trusts and foundations and individual donors. This generosity has guaranteed our ability both to deliver and to expand our programmes. The Big Give Christmas matched giving campaign was also a great success, raising around £70,000 for the Foundation's projects in the UK and Lebanon.

The charity is compliant with the Code of Fundraising Practice and a policy is in place to record and report on any complaints about our fundraising practice – none have been received. We do not employ any third-party fundraisers nor do we approach the general public to solicit donations. Existing donors and interested parties are informed of news and campaigns according to their stated GDPR preferences. MCC membership and other MCC contacts are engaged via newsletters and we use social media and other media to engage new donors.

Awareness

The Foundation received positive Media coverage, particularly around our work for girls and disadvantaged communities. There was a Test Match Special interview during the India Test with our Director, Sarah Fane, featuring her work in Afghanistan supported by MCC, and the role of the MCC Foundation. Regular features in MCC's *At Home with Cricket* emails to Members have raised awareness amongst the Members of the work of the Foundation.

Archie Kalyana, our Media Advisor, introduced us to *Shoot the Company*, which produces video and animation for the world's leading brands. They made an excellent promotional film on the work of the Foundation pro bono, which was aired at all the matches at Lord's over the season.

MCCF Trustee and then President elect of MCC, Clare Connor, hosted *Powerplay*, an inspiring event on female cricket, in which MCCF Director, Sarah Fane spoke about our work to promote cricket for girls across the world.

MCCF took part in this year's launch of the Captain Tom initiative to raise funds for charities across the UK. All our Young Ambassadors were present to inspire the beneficiaries who attended and to give Press interviews about the day.

Financial review

The Charity's total income was £1,177,055 in the period (2020: £922,259). Donations to the value of £353,169 carried restrictions on usage (2020: £394,370). Fund raising activity, which was severely curtailed due to the pandemic, generated £389 of income (2020: £40,242). Deferred income for future years was £61,783 (2020: £62,600). The majority of the Charity's funding comes from private individuals, trusts and foundations, with some corporate support. MCC supports the Charity financially and with gifts in kind, and some Hubs are supported by gifts in kind.

The Charity's total expenditure was £559,535 in the period (2020: £669,778). Total grants and donations paid were £44,058 (2020: £179,989) as set out in Note 3 to the financial statements, and expenditure on the Cricket Hubs was £239,657 (2020: £190,577). Fund raising activity expenditure was £24,371 (2020: £26,200) and governance and support costs were £275,820 (2020: £273,012).

Free cash reserves

The Trustees aim to retain a level of free cash reserves sufficient to meet the estimated expenditure commitments for the foreseeable future; i.e. twelve months' worth of charitable programme costs and four months of core operating costs, estimated at £318,000 at the end of the year. Free cash reserves are £318,769 at 31 August 2021 (2020: £204,609). The Trustees review this policy on an annual basis and have achieved this level of free cash reserves through a policy of putting 10% of all unrestricted income upon receipt into cash reserves.

Investment powers

The Charity has no investments (2020: none).

Structure, governance and management of the Charity

The Articles were signed on 18 August 1992 and Marylebone Cricket Club Foundation (the "Foundation", "the Charity" or "MCC Foundation") was registered by the Charity Commission on 14 September 1992. The Charity is a charitable company limited by guarantee and no one entity or individual controls the Charity or its use of resources. According to the Memorandum and Articles of Association, the liability of each member is a maximum of £1. During the year, the Charity had no share capital.

The Trustees are listed on page 3. New Trustees are appointed on approval of the existing ones and inducted with the goal of developing a variety of skill sets and contributions within the Trustee Board to further the Charity's activities. The Trustees met 4 times in the year to consider grant requests and governance matters

in line with the Charity's objectives. The Board of Trustees is also divided into a number of working parties (Fundraising, Cricket and Operations, Finance and Risk, Nominations and Remunerations), which meet informally to prepare matters for Trustee consideration. The Trustees agree a budget annually and any unbudgeted expenditure must be approved through a tiered approval system. Performance management and remuneration are also subject to Trustee approval for all staff.

Special provisions relating to small companies

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 "The Small Companies and Groups (Accounts and Directors Report) Regulations 2008". The Charity is not required to prepare a strategic report.

Risk management

The Trustees consider the various significant risks to which the Charity may be exposed, particularly those related to the operations and finances of the Charity, and are confident that they have appropriate systems in place to mitigate these risks.

The main risks are considered to be:

- a) Safeguarding: given the number of children who pass through the Charity's programmes, this is the most important risk. The Foundation maintains a Safeguarding Policy under which the key Safeguarding risks are harm coming to, or a criminal offence being committed against, a child or vulnerable adult in our care. No allegations were made in the year or since and Trustees keep the Safeguarding Policy under review.
- b) Financial: the continued operation of the Charity's programmes is dependent on sufficient funding to be available. The success of substantial fundraising activities in the last few years, in addition to the introduction of a formal cash reserves policy and regular cash flow forecasting, mitigates this risk.
- c) Reputation: the reputational risk to MCC should any activity not meet the standards expected of a prestigious organisation. This risk is mitigated by the careful scrutiny of all fundraising and charitable activity by the Trustees before entering into any commitments.

Related parties

While Marylebone Cricket Club Foundation is the charitable arm of Marylebone Cricket Club ("MCC"), MCC does not control the Charity and does not consolidate its accounts within MCC's financial results. However, MCC supports the Charity through direct donations and gifts in kind, i.e. administration and accounting services to the

Charity, along with the use of meeting rooms, refreshments and IT support, free of charge.

Almost all Trustees donated to the Charity during the accounting period, and none were reimbursed any expenses.

Plans for future periods

In the next financial year, we hope that delivery will be unaffected by Covid. We will be opening 13 new Hubs and in total will be running 74 Hubs for more than 3,000 young players across the country. In a drive to increase our support for girls, most of these new Hubs will be for girls. We are incredibly grateful to the Charles Skey Charitable Trust for their generous financial backing for our strategy to increase support for girls both in the UK and overseas. This comes at a time of momentum for female cricket, when the nation is inspired by the Hundred and Clare Connor CBE is the first ever female President of MCC.

Overseas we aim to support new Hubs in Lebanon and expand our delivery in Nepal. We also hope that the travel situation will have improved enough for us to take tours to our overseas projects.

MCCF needs to be able to respond to world events, supporting young people through cricket when they most need it. With the growing crisis in Afghanistan, we will be exploring ways to support Afghans who are forced to become refugees both in the UK and across the world.

We look forward to another year of impact and to transforming many more lives through cricket.

The Trustees acknowledge the requirement to operate within the Charity's own financial abilities, and that expenditure is only possible where income (primarily donations) is sufficient to finance initiatives.

Covid-19

The Trustees acknowledge the ongoing tragedy of the Covid-19 pandemic and the resulting financial uncertainty. However, to date the Charity's finances have been largely unaffected: regular donations have remained in line with those made in the corresponding periods of the previous year. Fundraising events were not possible during the period but are expected to return in spring-summer 2022. Additionally, the pandemic has led to reduced expenditure both at home and abroad. Overall, this has meant that Covid-19 has not had a material impact on the financial position of MCCF.

Furlough payments to the value of £2,534 were received in the period (2020: £5,233).

Going concern basis

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the following reasons:

- 1) Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2023. In these forecasts, the following scenarios were considered:

Base case: No new Friends or Benefactors and the inability to hold fundraising events until 1 April 2022 as a result of the expected restrictions surrounding groups of individuals.

Worst case: Friends and Benefactors income drops by 25%, other regular donations (including support from MCC and Hub sponsors) are not renewed at the end of existing contracts.

- 2) The Charity has adopted a reserves policy such that cash reserves are to be held to cover at least twelve months' worth of charitable programme costs and four months' worth of core operating costs. In order to build up reserves to this level, 10% of all unrestricted income is allocated on receipt to the cash reserve until the cash reserve target has been reached. This level has been achieved and therefore no more unrestricted income will be added unless the required reserve level increases due to an increase in value of operational activities.
- 3) The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.
- 4) Should there be a need to curtail activities in the 2022-23 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Auditor

A resolution will be proposed at the Annual General Meeting that Saffery Champness LLP be reappointed as auditor to the Charity for the ensuing year.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 excess of income over expenditure 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 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Provision of information to auditor

In accordance with company law, as the Trustees of the Charity, we certify that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- As the Trustees of the Charity we have each taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Signed on behalf of the Trustees:



R.P. Hodson, Chairman

23 March 2022

Date:

INDEPENDENT REPORT OF THE AUDITOR

Opinion

We have audited the financial statements of Marylebone Cricket Club Foundation for the year ended 31 August 2021 which comprise statement of financial activities, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going

concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Report to the Trustees' for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Report to the Trustees' has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11 and 12, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The

specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with Trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

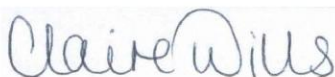
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants	71 Queen Victoria Street London EC4V 4BE
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Statutory Auditors

Date: 09.05.2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212.

STATEMENT OF FINANCIAL ACTIVITIES**(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)**

	Notes	1 Sep 2020 – 31 Aug 2021 Unrestricted Funds £	1 Sep 2020 – 31 Aug 2021 Restricted Funds £	1 Sep 2020 – 31 Aug 2021 Total for Period £	1 Sep 2019 – 31 Aug 2020 Total Prior Period £
Income from:					
Donations and Legacies	2	821,352	353,169	1,174,521	917,022
Investments					4
Other (Govt grant)			2,534	2,534	5,233
Total		821,352	355,703	1,177,055	922,259
Expenditure on:					
Raising Funds					(26,200)
Charitable activities	3, 4	(419,918)	(139,617)	(559,535)	(643,578)
Total		(419,918)	(139,617)	(559,535)	(669,778)
Net income/(expenditure)		401,434	216,086	617,520	252,481
Transfers between funds					-
Net movement in funds		401,434	216,086	617,520	252,481
Reconciliation of funds:					
Total funds brought forward	9	342,324	252,819	595,143	342,662
Total funds carried forward	9	743,758	468,905	1,212,663	595,143

All results relate to continuing operations.

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

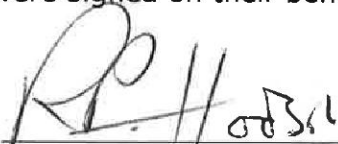
There is no difference between the net income for the year (2020: period) and their historical cost equivalent.

BALANCE SHEET

	Notes	31 Aug 2021 £	31 Aug 2020 £
Current Assets			
Debtors	6	16,962	16,920
Cash at bank and in hand		1,330,655	679,090
Total current assets		<u>1,347,617</u>	<u>696,010</u>
Creditors: amounts falling due within one year	7	(116,373)	(56,867)
Net Current Assets		<u>1,231,244</u>	<u>639,143</u>
Creditors: amounts falling due more than one year	8	(18,581)	(44,000)
Net Assets / Liabilities	10	<u>1,212,663</u>	<u>595,143</u>
The Funds of the Charity:			
Restricted income funds	9	468,905	252,819
Unrestricted income funds	9	743,758	342,324
Total Charity Funds	9	<u>1,212,663</u>	<u>595,143</u>

The notes on pages 23 to 32 form part of these financial statements.

The financial statements are prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and were approved by the Trustees on 23rd March 2022 and were signed on their behalf by:


R.P. Hodson, Chairman

23 March 2022
Date


M. Kirkby, Treasurer

23 MARCH 2022
Date

STATEMENT OF CASH FLOWS

	Sep 2020- Aug 2021	Sep 2019- Aug 2020
	£	£
Net income for the reporting period (as per statement of financial activities)	617,520	252,481
Adjustments for:		
(Increase)/decrease in debtors	(42)	17,151
Increase/(decrease) in creditors	34,087	(55,369)
Interest and dividends received		(4)
Net cash provided by operating activities	<u>34,045</u>	<u>(38,222)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	-	4
Net cash provided by (used in) investing activities	<u>-</u>	<u>4</u>
Cash flows from financing activities		
Net cash provided by (used in) financing activities	-	-
Change in cash and cash equivalents in the reporting period	<u>651,565</u>	<u>214,263</u>
Cash and cash equivalents at the beginning of the reporting period	679,090	464,827
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash and cash equivalents at the end of the reporting period	<u>1,330,655</u>	<u>679,090</u>

Reconciliation of Net Debt:

	1 September 2020	Cash flows	31 August 2021
	£	£	£
Cash at bank and in hand	<u>679,090</u>	<u>651,565</u>	<u>1,330,655</u>

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

Marylebone Cricket Club Foundation ("MCC Foundation" or "the Charity") is a private company limited by guarantee incorporated, domiciled and registered in England and Wales and Scotland. The registered company number is 02747238, charity number in England and Wales 1019171 and in Scotland SC050127. The registered address is Lord's Ground, London, NW8 8QN and the Charity is a public benefit entity.

These financial statements were prepared in accordance with UK accounting standards, FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of recommended Practice: Charities SORP (second edition). The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the reasons set out below.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements. The charity is in a net current asset position of £1,231,242 at year end and has cash of £1,330,655 at the year end. At the date of signing the financial statements, the cash position was £1,466,249. These forecasts indicate that, taking account of plausible but severe downsides, as well as the anticipated impact of COVID-19 on the operations and its financial resources, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2022. In these forecasts, the following scenarios were considered:

Base case: No new Friends or Benefactors and the inability to hold fundraising events until 1 April 2021 as a result of the expected restrictions surrounding groups of individuals.

NOTES TO THE ACCOUNTS

Worst case: Friends and Benefactors income drops by 25%, other regular donations (including support from MCC and Hub sponsors) are not renewed at the end of existing contracts.

Neither case incorporated a legacy which has been notified with a total benefit to the Charity of c. £50,000, as the timing of receipt of these funds is uncertain.

The Charity has no external debt and does not plan to enter into any debt arrangements.

In the period since the balance sheet date:

- There has been no significant decrease in regular donation income from the Friends' programme;
- There have been no cancellations of Benefactors' commitments;

The Charity has adopted a reserves policy such that cash reserves are to be held to cover at least twelve months' worth of operational activities and four months' worth of payroll. In order to build up reserves to this level, historically 10% of all unrestricted income was allocated on receipt to the cash reserve. The cash reserve reached its target level in October 2020.

The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

Should there be a need to curtail activities in the 2021-22 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Basic Financial Instruments

Trade debtors and trade creditors are recognised initially at transaction price and are held at carrying amount.

NOTES TO THE ACCOUNTS

Incoming resources

The incoming resources are recognised when receipt is probable, the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where the amount is material and quantifiable, donations in kind are recognised as incoming resources when received. They are recognised at open market value (where such market value can be verified) or at cost to the donor and are disclosed in the 'Report of the Trustees' and in notes 2 and 13 of the financial statements.

Income is stated net of VAT where applicable.

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

Resources expended

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds: this includes the costs incurred for fundraising events.

Charitable activities: this includes the costs of running the cricket Hubs as well as the grants payable, which do not have any conditions attached, are accounted for in full as liabilities of the Charity when approved by the Trustees.

Support costs: are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. All other support costs are borne by the MCC.

Fund accounting

The Charity has two types of funds which require separate disclosure as follows:

Restricted funds: These are earmarked by the donor for specific purposes within the overall aims of the organisation. The donation and income deriving from restricted funds will be used in accordance with the specific purposes. Income deriving from restricted funds is shown as deferred income and released in line with relevant expenditure.

NOTES TO THE ACCOUNTS

Unrestricted funds: These are funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the Charity.

Share capital

Marylebone Cricket Club Foundation is a charitable company limited by guarantee. According to the Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

Debtors

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

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.

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.

Taxation

As a registered charity, the Charity is exempt from tax on income and profits applied for its charitable purposes.

Termination payments

Termination payments are recognised on an accruals basis when the Charity is demonstrably committed to the termination of the employment of an employee.

NOTES TO THE ACCOUNTS**2. Donations and Legacies income**

	1 Sep 2020 – 31 Aug 2021 £	1 Sep 2019 – 31 Aug 2020 £
Unrestricted Income		
Donation from MCC	50,000	50,000
Value in Kind	103,214	63,479
Friends of MCC Foundation	103,479	93,232
Events	389	40,242
Sundry donations	564,270	275,699
Total Unrestricted Income	821,352	522,652
Restricted Income		
Individual donations for Nepal	37,100	15,000
Individual donations for South Africa	5,000	10,000
Individual donations for Sri Lanka	-	65,300
Individual donations for Lebanon	64,889	-
Individual donations for Cricket Hubs	212,752	134,133
Individual donations for Covid-19 relief	-	81,301
Legacy restricted to Inner City Hubs	-	85,000
Donation from Ian MacLaren Trust YCs Award	3,636	3,636
Sponsorship of Hub Competition	29,792	-
Total Restricted Income	353,169	394,370
Total Voluntary Income	1,174,521	917,022

3. Analysis of expenditure on Charitable Activities

1 Sep 2020 – 31 Aug 2021	Grant making	Hubs	Central costs	Total
Grants to UK projects	-	-	-	-
Grants to Overseas projects	44,058	-	-	44,058
Coaching costs	-	96,767	-	96,767
Venue hire	-	72,102	-	72,102
Governance and support costs	-	70,788	275,820	346,608
Total Charitable Activities	44,058	239,657	275,820	559,535

NOTES TO THE ACCOUNTS

1 Sep 2019 – 31 Aug 2020	Grant making	Hubs	Central costs	Total
Grants to UK projects	79,019	-	-	79,019
Grants to Overseas projects	100,970	-	-	100,970
Coaching costs	-	109,671	-	109,671
Venue hire	-	13,093	-	13,093
Governance and support costs	-	67,813	273,012	340,825
Total Charitable Activities	179,989	190,577	273,012	643,578

3a) Breakdown of Governance and support costs:

	1 Sep 2020 – 31 Aug 2021 £	1 Sep 2019 – 31 Aug 2020 £
Payroll costs	186,717	182,278
Value in kind office support (Note 12)	33,714	63,479
Administrative costs	21,043	9,546
Professional fees	1,025	5,209
Fundraising costs	24,371	-
Audit fee	8,950	13,500
Total Governance and Support Costs	275,820	273,012

3b) Breakdown of Grants made:

	1 Sep 2020 – 31 Aug 2021 £	1 Sep 2019 – 31 Aug 2020 £
Grants - UK		
Unity Works	-	75,796
MCC Young Cricketer's Award	-	3,223
Total UK Grants	-	79,019
Grants - Overseas		
Alsama, Lebanon	22,329	-
Connecting Clubs, Nepal	9,520	-
Foundation of Goodness	-	48,797
Kidasha	7,209	47,173
MCC Masi Sports Project, Masiphumelele	5,000	5,000
Total Overseas Grants	44,058	100,970

NOTES TO THE ACCOUNTS

4. Staff numbers and costs

The average number of persons employed by the Charity (including directors) during the year was four (2019: four). One employee's costs are entirely allocated to the restricted fund.

The aggregate payroll costs for these persons were as follows:

	1 Sep 2020 – 31 Aug 2021 £	1 Sep 2019 – 31 Aug 2020 £
Wages and salaries	211,434	210,446
Social security costs	24,315	21,931
Contributions to defined contribution plans	14,422	10,785
Total Payroll Costs	250,171	243,162

There was one employee that was paid in excess of £60,000 in the period.

5. Trustees' remuneration

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the period to any Trustee or to any person or persons known to be connected with any of them (2020: £nil). A number of Trustees are Benefactors and receive purchased benefits on that arms' length basis.

No Trustees' expenses were borne by MCC in the period (2020: £286).

Eleven Trustees made unrestricted donations to the charity, totalling £41,325 (2020 £38,000). A Restricted donation of £15,000 was received from M. Duke (2020: £nil).

6. Debtors

	31 Aug 2021 £	31 Aug 2020 £
Amounts owed to related parties	4,278	547
Other debtors (Gift Aid, VAT)	11,732	16,275
Prepayments and accrued income	952	98
Total Debtors	16,962	16,920

NOTES TO THE ACCOUNTS

7. Creditors: amounts falling due within one year

	31 Aug 2021	31 Aug 2020
	£	£
Trade creditors	(42,951)	(13,096)
Other tax and social security	-	(8,071)
Amounts owed to related parties	-	(142)
Accruals	(30,222)	(16,958)
Deferred income	(43,200)	(18,600)
Total Creditors	(116,373)	(56,867)

Deferred income relates to ticket sales and sponsorship for delayed events as well as income and donations received relating to the Benefactors fundraising scheme. Deferred income will be released in the year to 31 August 2022.

8. Creditors: amounts falling due in more than one year

	31 Aug 2021	31 Aug 2020
	£	£
Deferred income	(18,581)	(44,000)
Total Creditors falling due in more than one year	(18,581)	(44,000)

Deferred income relates to income and donations received relating to the Benefactors fundraising scheme. In both cases, deferred income classified as falling due in more than one year is shown net of that portion which is expected to be released during the year to 31 August 2022.

Deferred Income:

	31 Aug 2021	31 Aug 2020
	£	£
Balance at the start of the reporting period	62,600	97,406
Amounts added in current period	12,550	45,600
Amounts released to income	(13,369)	(80,406)
Balance at the end of the reporting period	61,781	62,600

NOTES TO THE ACCOUNTS

9. Funds

	Balance at 1 Sep 2020	Income	Expenditure	Transfer	Balance at 31 Aug 2021
	£	£	£	£	£
Total Unrestricted funds	342,324	821,352	(419,918)	-	743,758
Restricted Funds:					
Sri Lanka	-	-	-	-	-
Ian MacLaren	18,938	3,636	-	-	22,574
South Africa	-	5,000	(5,000)	-	-
Lebanon	-	64,889	(22,329)	-	42,560
Nepal	-	37,100	(16,729)	-	20,371
Cricket Hubs	148,881	242,544	(84,590)	-	306,835
Inner City Hubs	85,000	-	(8,435)	-	76,565
Government Grant	-	2,534	(2,534)	-	-
Total Restricted income funds	252,819	355,703	(139,617)	-	468,905
Total Funds	595,143	1,177,055	(559,535)	-	1,212,663

	Balance at 1 Sep 2019	Income	Expenditure	Transfer	Balance at 31 Aug 2020
	£	£	£	£	£
Total Unrestricted funds	140,030	527,889	(366,516)	40,921	342,324
Restricted Funds:					
Sri Lanka	-	65,300	(65,300)	-	-
Ian MacLaren	18,525	3,636	(3,223)	-	18,938
Covid-19 relief	-	81,301	(81,301)	-	-
South Africa	-	10,000	(5,000)	(5,000)	-
Nepal	-	15,000	(47,173)	32,173	-
Cricket Hubs	184,107	134,133	(101,267)	(68,094)	148,881
Inner City Hubs	-	85,000	-	-	85,000
Total Restricted income funds	202,632	394,370	(303,264)	(40,921)	252,819
Total Funds	342,662	922,259	(669,780)	-	595,143

NOTES TO THE ACCOUNTS

The main restricted fund of the Charity is Cricket Hubs. The purpose of this fund is to provide cricket coaching for state school children. The Ian MacLaren fund is built up from donations from the Ian MacLaren Trust; the purpose of this fund is to support youth cricket. The charity also carries individual restricted funds in respect of delivery in Nepal, South Africa and Lebanon as well as the National Hub Competition which is kindly supported by Charles Stanley and Partners. A legacy of £85,000, restricted to delivery in Inner cities, was received in 2020.

Transfers are made from Unrestricted Funds to Restricted Funds to make good any deficits; transfers from restricted to unrestricted reflect a removal of the restriction by the donor.

10. Analysis of net assets between funds

2021	Unrestricted fund	Restricted fund	Total
	£	£	£
Cash at bank and in hand	768,116	562,539	1,330,655
Current assets (excl cash)	16,962	-	16,962
Current liabilities	(40,820)	(75,553)	(116,373)
Non-current liabilities	(500)	(18,081)	(18,581)
Total	743,758	468,905	1,212,663

2020	Unrestricted fund	Restricted fund	Total
	£	£	£
Cash at bank and in hand	355,404	323,686	679,090
Current assets (excl cash)	16,920	-	16,920
Current liabilities	(4,500)	(52,367)	(56,867)
Non-current liabilities	(25,500)	(18,500)	(44,000)
Total	342,324	252,819	595,143

NOTES TO THE ACCOUNTS

11. Contingent assets or liabilities

All donations either paid or committed are included within grants payable (see note 3). There are no contingent assets or liabilities at 31 August 2021 (2020: Nil).

12. Related parties

In addition to the disclosures made in note 5 relating to Trustees, MCC is the only related party with which the Charity undertook any transactions in the period.

	1 Sep 2020 – 31 Aug 2021 £	1 Sep 2019 – 31 Aug 2020 £
Expenses:		
Catering, room hire	(14,445)	(13,806)
Cricket coaching		(414)
Amounts owed by related parties as at the period end	4,277	547
Amounts owing to related parties as at the period end	-	(142)

MCC also provided additional administration and accounting services to the Charity, along with free use of meeting rooms, office space and IT support. These have been valued at £33,714 (2020: £63,479).

MCC also made a cash donation of £50,000 to the Charity (2020: £50,000) and passed on additional donations totalling £20,523 from the sale of face masks and the distribution of the Pavilion benches to members (2020 £67,725).

The charity receives a number of free or reduced rates for premises to facilitate the Hub program. The value attributable to these full or partial gifts have been measured against premises costs recognised in expenditure for similar facilities in the open market.

The total remuneration for key management personnel was £88,008 (2020: £34,089).

NOTES TO THE ACCOUNTS

14. Comparative information for Statement of Financial Activities (including the Income & Expenditure Account)

	1 Sep 2019 – 31 Aug 2020 Unrestricted Funds £	1 Sep 2019 – 31 Aug 2020 Restricted Funds £	1 Sep 2019 – 31 Aug 2020 Total for Period £
Income from:			
Voluntary Income	522,652	394,370	917,022
Investments	4	-	4
Other	5,233	-	5,233
Total	527,889	394,370	922,259
Expenditure on:			
Raising funds	(4,196)	(22,004)	(26,200)
Charitable activities	(362,320)	(281,258)	(643,578)
Total	(366,516)	(302,262)	(669,778)
Net income/(expenditure)	161,373	91,108	252,481
Transfers between funds	40,921	(40,921)	-
Net movement in funds	202,294	50,187	252,481
 Reconciliation of funds:			
Total funds brought forward	140,030	202,632	342,662
Total funds carried forward	342,324	252,819	595,143