

**Company Registration No. 5483977**

**Charity No. 1112540**

**England and Wales Cricket Trust  
(A company limited by guarantee)**

**Annual Report and Financial Statements**

**31 January 2025**

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

<b>Contents</b>	<b>Page</b>
<b>Officers and Professional Advisers</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2</b>
<b>Statement of Trustees' Responsibilities</b>	<b>11</b>
<b>Independent Auditor's Report to Members of the England and Wales Cricket Trust</b>	<b>12</b>
<b>Statement of Financial Activities</b>	<b>16</b>
<b>Balance Sheet</b>	<b>17</b>
<b>Notes to the Financial Statements</b>	<b>18</b>

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Officers and Professional Advisers**

**Directors and Trustees**

Peter Ackerley  
Richard Gould  
Forhad Hussain  
Nimesh Kataria (appointed April 2024)  
Sancha Legg  
Ian Lovett (resigned April 2024)  
Ruth Sienkiewicz  
Scott Smith (resigned April 2024)  
Richard Thompson (appointed April 2024)  
James Wood

**Registered Office**

Lord's Cricket Ground  
St John's Wood  
London NW8 8QZ

**Registered Charity Number**

1112540

**Bankers**

National Westminster Bank plc  
106 Finchley Road  
Swiss Cottage  
London NW3 5JN

**Solicitors**

Bates Wells & Braithwaite LLP  
2-6 Cannon Street  
London EC4A 6YH

BDB Pitmans LLP  
107 Cheapside  
London EC2V 6DN

**Auditor**

KPMG LLP  
15 Canada Square  
London E14 5GL

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report**

**Structure, governance and management**

The Trustees, who are also the directors for the purposes of Company Law, submit their report and the financial statements of England and Wales Cricket Trust ("The Trust" or "EWCT") for the year ended 31 January 2025.

The Trustees comply with the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective from 2019 in preparing the annual report and financial statements of this charity.

The board of Trustees have overall responsibility for the direction, management and control of EWCT.

**Objectives and activities**

The objectives of the Trust are, for the benefit of the public, to:

- (i) promote community participation in healthy recreation by providing facilities for playing cricket; and
- (ii) promote all purposes as recognised as charitable under the laws of England and Wales through an association with cricket.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

**Achievements and performance**

The key elements of the charity's strategy are:

- (i) to continue to deliver revenue funding to the recreational game to facilitate the existing community participation (particularly amongst boys' and girls' age group cricket) and enable increased participation amongst all levels of the recreational game;
- (ii) to administer an interest free loan scheme for recreational cricket clubs. These loans are specifically for facilities at recreational cricket clubs to support their cricket programmes;
- (iii) to seek to provide facility grants both for cricket machinery and wider facility enhancements to support the recreational game; and
- (iv) to support other cricketing charities whose objects are aligned with that of the Trust.

In 2024/25, the Trust made donations to:

- Chance to Shine £4,515,200 (2024: £4,156,000);
- Lord's Taverners £1,850,000 (2024: £1,368,775);
- Marylebone Cricket Club (MCC) Foundation £390,500 (2024: £135,000); and
- South Asian Cricket Academy (SACA) £67,500 (2024: £67,500).

The activities of the Trust in 2024/25 are funded using a combination of restricted funds from Sport England, KP Snacks and IG Index; as well as the Trust's unrestricted and designated funds. The interest free loan scheme is funded wholly from the Trust's unrestricted fund



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report (continued)**

**Incorporation**

EWCT, a private company limited by guarantee (No. 5483977), was incorporated on 17 June 2005 by a Memorandum and Articles of Association and is a registered charity (No. 1112540). The registered office of the company and Trust is Lord's Cricket Ground, London NW8 8QZ

**Trustees**

The Trustees serving during the year were:

<b>Trustees</b>	<b>Position with related parties</b>
Peter Ackerley	Board Member, England and Wales Cricket Board; Member, Recreational Game Committee
Richard Gould	Board Member, Chief Executive Officer, England and Wales Cricket Board
Ian Lovett	President, England and Wales Cricket Board (resigned April 2024)
Forhad Hussain	None
Nimesh Kataria	Board Member, Chief Finance Officer, England and Wales Cricket Board
Sancha Legg	None
Ruth Sienkiewicz	None
Scott Smith	Board Member, Chief Finance Officer, England and Wales Cricket Board (resigned April 2024)
Richard Thompson	Chair, England and Wales Cricket Board
James Wood	None

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report (continued)**

The Board is made up of eight Trustees, three of whom are independent of the England and Wales Cricket Board Limited ("ECB"). The Trustees of EWCT are appointed by the ECB for their specific expertise in areas relevant to the charity. The Board commits to reviewing the individuals on the Board annually at a Trustees' meeting and recommendations are then given to the ECB.

The Trustees meet at least once a year and on any other occasions as judged necessary to review progress and determine matters of strategy and policy, whilst leaving the day-to-day matters to the management team or to specific individuals. The management team consists of individuals with specific knowledge of Club and Facility Management and Development, Cricket Board Management and Development, and Finance.

New Trustees meet with the current Board members at the Trustees' meeting, and prior to this with the Finance team responsible for the Trust, who provide relevant documents and information about the role. Any Trustee updates (e.g. from the Charity Commission) or decisions to be made are communicated by the Trust Accountant responsible for EWCT.

**Risk management and internal control**

The Trustees have overall responsibility for ensuring that the Trust operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the Trust is operating efficiently and effectively, and that the Trust complies with the relevant laws and regulations.

**Powers**

To further its objectives, the Trust may:

- (i) provide grants and loans for capital improvements to grounds and facilities of community recreational sports clubs, Recreational Cricket Boards, charitable sports clubs and other bodies; and
- (ii) provide and assist in the provision of money, materials or other help.

**Grant policy**

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Grants are approved and monitored by the relevant members of the management team.

**Social Investment policy**

The Trust administers an Interest Free Loan Scheme (IFLS), which aims to finance capital projects to help create a sustainable future for cricket. The scheme can be partnered with both the EWCT Strategic grants and County Grants schemes and other external funding programmes.

The EWCT IFLS supports projects that could not otherwise be completed as some clubs cannot obtain commercial finance and the availability of grant funding has decreased over the past few years. The loan scheme also allows evidentially sustainable projects to be financed years ahead of schedule when compared to

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report (continued)**

the process of fundraising or building reserves. This in turn often allows clubs to increase revenues due to enhanced facilities, which allows, repayment of the loan, growth in membership and enhanced expenditure on community cricket activities.

The Trust requires clubs to have personal guarantors, who are jointly and severally liable for repayment of the loan in the event of a default, or occasionally (for large value loans) it takes out a legal charge over the club's facilities.

**Employees**

The Trust does not employ any members of staff.

**Reserves policy**

The Trust plans to always maintain reserves so that during the year, as a minimum, reserves are at least:

- (i) the level of interest free loans to be made to recreational cricket clubs; plus
- (ii) the level of expenditure, both charitable spend and overheads, expected in the next 12 months.

To date, donations tend to be received towards the end of the financial year while the majority of expenditure is at the beginning or in the middle of the financial year. This, and the above policy, means that at year end we usually seek to have reserves of at least two times annual expenditure plus the planned loan pool. In addition, we take into account that the major donor has a highly cyclical business, with annual profits varying significantly year-on-year. This means that on occasion, reserves will be far higher than two times annual expenditure plus the loan pool. For 2024/25, ECB, as the parent company, made a total donation of £27,000,000 during the year (2024: £20,000,000).

**Investment policy**

It is the policy of the Trust to place its investments in cash deposits which provide appropriate liquidity, and which are deemed to be of low risk as defined by the agreed Treasury Management policy.

**Going concern**

The Trustees have a reasonable expectation that the Trust has adequate resources to continue in existence for the foreseeable future. For this reason, the Trustees continue to adopt the going concern basis in preparing the accounts, as disclosed in the accounting policies.

As the Trust is funded by reserves, which at present are adequate to cover more than the next 12 months expenditure, there are currently no anticipated issues surrounding going concern. This is reviewed in further detail in the Basis for Preparation under Note 1 to the accounts.



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report (continued)**

**Strategic report**

**Financial review and performance**

During the period, the Trust received income from charitable activities amounting to £979,780 (2024: £613,500).

The Trust made revenue grants to Recreational Cricket Boards (RCBs) amounting to £11,457,307 (2024: £11,623,011) in accordance with the County Partnership Agreement (CPA). Other charitable spend was £15,054,041 (2024: £13,643,499).

The Trust held investments in the form of interest generating cash deposits during the year. Total interest generated from these investments in 2024/25 was £1,073,251 (2024: £903,195). This will be held in reserves as a ringfenced Emergency Fund available to help clubs in need of urgent financial assistance

The Trust held unrestricted funds of £36,761,407 (2024: all unrestricted funds: £34,906,497).

**Financial commentary**

The charity made a surplus of £1,854,910, compared to a deficit of £4,010,519 in the previous year. This was mainly due to the £27,000,000 donation from ECB in 2024/25 (2024: £20,000,000).

The principal donations received towards the Trust's charitable activities were from ECB, Sport England, IG Index (for net projects), and KP Snacks (for new and refurbished synthetic cricket pitches). In addition to these donations, the Trust also generated income investments.

The Trust's expenditure has increased year-on-year. In 2024/25, £26,511,348 was spent on charitable activities, compared to £25,266,511 in the previous year. Expenditure was broadly flat for grants to Recreational Cricket Boards and Foundations and to capital grant recipients, but there were increased donations to cricketing charities to support the Youth Strategy and EDI projects.

**Analysis of the Trust's performance against objectives**

As at 31 January 2025, interest free loans to recreational cricket clubs since the scheme began totalled £14,156,268 (2024: £12,827,340). During the period, the Trust paid out £1,328,928 in 87 new loans, and loan offers made to clubs but not yet advanced totalled £165,472 (2024: £112,474).

<b>IFLS Breakdown</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Value of loans (range)	£2,738 to £75,00	£2,797 to £100,000
Number of loans	87	69
New loans paid out in period	£1,328,928	£1,390,666

In 2024/25 total grants to cricket clubs and other organisations were made totalling £8,235,841 (including partner funding; 2024: £7,651,724). Of these grants, £8,166,841 were for facilities projects, and the remaining

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report (continued)**

£69,000 was paid for an EWCT-administered revenue grant scheme supporting 138 clubs on behalf of the Disability Cricket Department.

£3,372,654 was paid out in strategic grants in 2024/25 via a combination of EWCT and partner funding (KP Snacks and IG Index). These include key investments into Sporting Khalsa Community Facilities Ltd and Darwen Cricket Club for Cricket Dome pilot projects.

The County Grants Fund paid out grants of £3,763,295 across thematic areas of Creating Welcoming Environments, Providing Enhanced Facilities or Playing Opportunities for Women and Girls, and Tackling Climate Change.

**Facility grants paid 2024/25**

Type of grant	Number of grants	Paid by EWCT £	Paid by funding partners £	TOTAL £
<b>Total Strategic Grants</b>	<b>33</b>	<b>2,985,519</b>	<b>387,135</b>	<b>3,372,654</b>
<i>Strategic Grants: Urban Grants</i>	26	2,307,932	387,135	2,695,067
<i>Strategic Grants: Women's &amp; Girls' Grants</i>	7	677,587	-	677,587
<b>Total County Grants</b>	<b>467</b>	<b>3,763,295</b>	<b>-</b>	<b>3,763,295</b>
<i>County Grants: Welcoming and Inclusive Environments*</i>	198	1,316,889	-	1,316,889
<i>County Grants: Providing Enhanced Facilities or Playing Opportunities</i>	126	1,421,838	-	1,421,838
<i>County Grants: Tackling Climate Change</i>	143	1,024,568	-	1,024,568
<b>Emergency Fund</b>	<b>33</b>	<b>1,030,892</b>	<b>-</b>	<b>1,030,892</b>
<b>Other grants</b>	<b>138</b>	<b>-</b>	<b>69,000</b>	<b>69,000</b>
<b>Total grants to cricket clubs and organisations</b>	<b>671</b>	<b>7,779,706</b>	<b>456,135</b>	<b>8,235,841</b>

\* Excludes £5,000 for a grant contracted in 2023/24 but not claimed, adjustment reflected in the summary analysis of charitable activities table below.

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report (continued)**

**Summary analysis of expenditure and related income for charitable activities in 2025**

	<b>Grants to Recreational Cricket Boards</b>	<b>Grants to cricketing charities</b>	<b>Grants to cricket clubs/ organisations</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Costs</b>	11,457,307	6,823,200	8,230,841 *	<b>26,511,348</b>
<b>Grants received</b>	-	523,645	456,135	<b>979,780</b>
<b>Net cost funded from other income</b>	<b>11,457,307</b>	<b>6,299,555</b>	<b>7,774,706</b>	<b>25,531,568</b>

\* Includes adjustment for unclaimed grant accrual of £5,000 for 2023/24.

**Funding**

Funding continued in 2024/25 to the 39 RCBs under the CPA. The CPA covered the period from 1<sup>st</sup> February 2021 to 31<sup>st</sup> January 2025, setting out the framework for the funding of recreational cricket in England and Wales during the term.

General EWCT funding (£10,004,230 (2024: £10,000,000) split across all Recreational Cricket Boards, excluding any specific funding for the County Age Group competitions or other development programmes):

This funding was used in line with the CPA to:

- support the participation in, and consumption of, cricket by attracting and retaining players, volunteers, officials and coaches and providing safe and high-quality experiences for all;
- proactively develop local cricket clubs and communities;
- grow cricket participation across juniors (girls and boys) and adults (male and female);
- provide an accessible playing offering that includes:
  - the delivery of relevant ECB national products and programmes;
  - a relevant offering for players from age 5 up, irrespective of age, location, ability and sex; and
  - a relevant offering delivered in cricket clubs, urban and other non-traditional cricket environments as appropriate;
- ensure the requisite child safeguarding provisions are in place for activities run by their organisation and support local cricket clubs to meet the required standards;
- develop the cricket workforce across volunteers, officials and coaches;
- enable and support leagues to deliver competitions that recruit and retain players; and
- grow the number of education institutions that offer cricket.

The principal donor to the Trust is ECB, and ECB has determined un-ringfenced funding to be paid to RCBs for general running costs, County Age Group funding, development programmes and other county competitions.



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report (continued)**

In turn, the Trust is a donor to the following cricketing charities: Chance to Shine, Lord's Taverners, the MCC Foundation and SACA.

**Risk management and internal control**

During the year, a review of the major strategic, business and operational risks that the Trust faces was carried out. As part of this review, systems and additional procedures were established both to mitigate those risks identified and to minimise any potential impact on the Trust should those risks materialise.

The Trust has considered credit risk and believes that the exposure to this risk is equal to the total value of interest free loans outstanding. The controls put in place to reduce this risk are credit checks via detailed financial reviews, agreement of payment terms at the outset of the loan, club appointment of loan guarantors where applicable and close contact with clubs throughout the terms of the loan. A general bad debt provision for 2.5% of the value of loans over 3 years old is made, plus any specific loans where payments are in arrears and/or subject to legal action.

Other Trust-specific risks have been identified as part of the group's formal risk analysis exercise:

- The impact on community cricket of reductions in public sector funding. The risk has been mitigated by the allocation of funding to the RCBs via the CPA agreement and by the Trust via strategic capital grants.
- Climate change (both drought and floods and storms). The impact has been partially mitigated by interest earned from the Trust's investments being allocated to the emergency fund, as in previous years, which has increased in the current year due to improved interest rates.

The Trust's main objectives and activities for this five-year business cycle are:

- (i) to administer the interest free loan scheme and aim to support the recreational game in accessing this financing source for cricket club facilities through ECB's online Investment Management System (IMS);
- (ii) to administer and distribute the County Grants Fund to recreational cricket clubs and other local cricketing organisations via the RCB and Foundation network and IMS;
- (iii) to continue to support the RCBs and Foundations in line with revenue funding agreements (namely the CPA);
- (iv) to continue to support other cricketing charities in line with the Trust's own objectives;
- (v) to oversee the liability insurance scheme for recreational cricket clubs; and
- (vi) to provide support to recreational cricket clubs through special projects approved by the Trustees such as an emergency relief fund, a flood relief fund and/or a sustainable energy fund.

**Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustees are aware, there is no relevant audit information of which the company's auditor is unaware; and
- the trustees have taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Trustees' Report (continued)**

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

On behalf of the Board



Richard Gould  
Trustee

30 April 2025

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Statement of Trustees' Responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year. 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), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 expenditure and income for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether UK accounting standards are followed, subject to any material departures which are disclosed and explained;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Independent Auditor's Report to the Members of England and Wales Cricket Trust**

**Opinion**

We have audited the financial statements of England and Wales Cricket Trust ("the charitable company") for the year ended 31 January 2025 which comprise the Statement of financial activities, the Balance sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the charitable company's affairs as at 31 January 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 UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the group in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

**Going concern**

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the group or the charitable company or to cease their operations, and as they have concluded that the group and the charitable company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charitable company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the group or the charitable company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the group or the charitable company will continue in operation.



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Independent Auditor's Report to the Members of England and Wales Cricket Trust**

**Fraud and breaches of laws and regulations – ability to detect**

*Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of Trustees, other management and legal department and inspection of policy documentation as to the charitable company's high-level policies and procedures to prevent and detect fraud and the charitable company's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Using analytical procedures to identify any usual or unexpected relationships.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that the charitable company management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the vast majority of revenue relates to a donation from the parent company. In addition, the remuneration of employees is not linked to revenue-based metrics, which reduces the incentive to perpetrate fraud through fraudulent revenue recognition.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included unusual accounting pairings related to cash balances.

*Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related legislation), the Charities Act, distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Independent Auditor's Report to the Members of England and Wales Cricket Trust**

Whilst the charitable company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

*Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**Other information**

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information;
- in our opinion the information given in the Trustees' Annual Report, which constitutes the strategic report for the financial year, is consistent with the financial statements; and
- in our opinion that report been prepared in accordance with the Companies Act 2006.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- the charitable company has not kept adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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.

We have nothing to report in these respects.

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Annual Report and Financial Statements for the year ended 31 January 2025**

**Independent Auditor's Report to the Members of England and Wales Cricket Trust**

**Trustees' responsibilities**

As explained more fully in their statement set out on page 10, the trustees (who are also the 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; 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; assessing the group's and 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 they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.


**Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

**The purpose of our audit work and to whom we owe our responsibilities**

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. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Ashley Rees (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
**Chartered Accountants**  
**15 Canada Square**  
**London**  
**E14 5GL**  
**1 May 2025**



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Statement of Financial Activities**  
**For the year ended 31 January 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
<b>Income</b>					
Donations and legacies		27,000,000	-	27,000,000	20,000,000
Income from charitable activities	10	-	979,780	979,780	613,500
Income from investments		1,073,251	-	1,073,251	903,195
Other income		1,454	-	1,454	490,000
<b>Total income</b>		<b>28,074,705</b>	<b>979,780</b>	<b>29,054,485</b>	<b>22,006,695</b>
<b>Expenditure on</b>					
Raising funds	4	-	-	-	(10,138)
Charitable activities	4, 10	(25,531,568)	(979,780)	(26,511,348)	(25,266,511)
Other expenditure	4	(688,227)	-	(688,227)	(773,808)
<b>Total expenditure</b>		<b>(26,219,795)</b>	<b>(979,780)</b>	<b>(27,199,575)</b>	<b>(26,050,457)</b>
Net gain/(loss) on investments		-	-	-	33,243
<b>Net income/(expenditure)</b>	2	<b>1,854,910</b>	<b>-</b>	<b>1,854,910</b>	<b>(4,010,519)</b>
Transfers between funds					
Net movement in funds		-	-	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		34,906,497	-	34,906,497	38,917,016
<b>Total funds carried forward</b>	9	<b>36,761,407</b>	<b>-</b>	<b>36,761,407</b>	<b>34,906,497</b>

The Trust's income and expenses relate to both unrestricted and restricted funds and continuing charitable operations. The restricted funds are described in note 10.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The Trust has no recognised gains or losses other than the net increase in funds for the year.



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Balance Sheet**  
**As at 31 January 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Investments	5	<u>2</u>	<u>8,117,882</u>
<b>Current assets</b>			
Cash at bank		<b>35,631,754</b>	26,604,843
Investments	5	<b>122,644</b>	-
Prepayments		<b>266,168</b>	250,000
Accrued income		<b>92,645</b>	289,999
Social investments: amounts falling due within one year	6	<b>1,159,414</b>	966,392
Social investments: amounts falling due after more than one year	6	<b>2,757,672</b>	2,606,181
Debtors: amounts falling due within one year	7	<b>237,135</b>	18,994
		<u><b>40,267,432</b></u>	<u>30,736,409</u>
<b>Current Liabilities</b>			
Amounts falling due within one year	8	<u><b>(3,506,027)</b></u>	<u>(3,947,794)</u>
<b>Net current assets</b>		<u><b>36,761,407</b></u>	<u>34,906,497</u>
<b>Total assets less current liabilities</b>		<u><b>36,761,407</b></u>	<u>34,906,497</u>
<b>The funds of the charity</b>			
Unrestricted income funds	9	<b>36,761,407</b>	34,906,497
Restricted income funds	10	<u>-</u>	<u>-</u>
<b>Total funds</b>		<u><b>36,761,407</b></u>	<u>34,906,497</u>

These financial statements of England and Wales Cricket Trust, company registration number 5483977, were approved on 30 April 2025.

  
Richard Thompson  
Trustee

  
Richard Gould  
Trustee

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements**  
**As at 31 January 2025**

**1. Accounting policies**

**Basis of preparation**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards, the applicable requirements of the Statement of Recommended Practice (SORP) 'Accounting and Reporting' by Charities, FRS102, the Trust Deed, and the Companies Act.

The particular accounting policies adopted are described below and have been applied consistently throughout the year and the preceding year.

Per FRS 102, a public benefit entity (PBE) is an entity whose primary purpose is for public and social benefit and not to provide a financial return to its shareholders. The Trustees have assessed that the Company meets this definition, thus have accounted for any interest free loans as concessionary loans under section PBE34 of FRS 102 for the purposes of these financial statements.

England and Wales Cricket Trust (the "Company") is a private company limited by guarantee and incorporated, domiciled and registered in England, in the United Kingdom.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £.

The Company's ultimate controlling party, England and Wales Cricket Board Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of England and Wales Cricket Board Limited are prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102") and are available to the public and may be obtained from Lord's Cricket Ground, London, NW8 8QZ. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the cash flow statement.

The financial statements have been prepared on a going concern basis which the Trustees consider to be appropriate for the following reasons.

The business model of the Trust is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the Trust. The Trust has sufficient cash reserves to cover any specific commitments for a period of 12 months from the date of approval of these financial statements even if no further funding is received during the going concern period.

Consequently, the Trustees are confident that the Trust 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.

**Incoming resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

All incoming resources are included in the Statement of Financial Activities ('SOFA') when the Trust is legally entitled to the income, is reasonably certain of receipt and the amount can be measured with sufficient reliability.

Donations and legacies are recognised in the SOFA in the period in which they are received and paid.

- Income from charitable activities: Grant funding from Sport England, KP Snacks and IG Index is recognised in the period to which it relates and matched to the appropriate grant expenditure in England.
- Investment income: interest on funds held on deposit is included when receivable, and/or the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank and is requested at year-end.

Grants payable are made to third parties in the furtherance of the charitable objectives of the Trust: either revenue grants (Recreational Cricket Boards and cricketing charities) or capital grants (cricket clubs and other appropriate applicants, e.g. local authorities).

**Revenue grants**

The Trust's intention to pay a certain level of grants to Recreational Cricket Boards (RCBs) and cricketing charities is set out in the 2021-25 CPA, and a schedule of payments was sent out to each RCB at the start of the period.

**Capital grants**

- EWCT Strategic Grants are paid to applicants from a set budget, allocated nationally and by strategic objective. The individual grants are recognised once an offer letter has been made for the club to sign and return.
- EWCT County Grants are paid to applicants from a formula-based budget allocated to Recreational Cricket Boards and Foundations.
- Emergency Fund grants are paid as required from the Trust's accumulated investment income with an additional budget allocation. The grants are recognised once an offer letter has been made for the club to sign and return.

**Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of individual grant awards made in recognition that the administrative costs of awarding, monitoring and assessing loans and different categories of grants are broadly equivalent. The allocation of support and governance costs is analysed in note 4.



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**Concessionary loans**

England and Wales Cricket Trust make interest free loans to third parties which are repayable in line with agreed upon payment schedules. In line with FRS102 PBE34, Concessionary Loans are initially measured at the amount received or paid. In subsequent years, the carrying amount of concessionary loans in the financial statements is adjusted to reflect any accrued interest payable or receivable. To the extent that a loan is irrecoverable, an impairment loss is be recognised in the statement of financial activities.

**Accounting convention**

These accounts are prepared under the historical cost convention.

**Company status**

The Trust is a Company limited by guarantee.

The Member of the Trust (England and Wales Cricket Board) undertakes to contribute a sum not exceeding £1 to the assets of the Trust if it is wound up during its membership or within one year afterwards.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

Grants are charged to the statement of financial activities when a constructive obligation exists not withstanding that they may be paid in future accounting periods.

Governance costs are the costs associated with the governance arrangements of the Trust which relate to the general running of the Trust as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the Trust's activities. Charitable activities include costs of grants.

**Funds**

Unrestricted funds are funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes. Restricted funds relate to funds received from donors for specified purposes.

**Tax**

England and Wales Cricket Trust is a registered charity and, as such, is exempt from taxation on its income to the extent that the income is applied to its charitable purposes.

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**Investments**

Investments are held in the form of cash deposits and are determined as current or non-current based on whether they are planned to be reinvested over the next 12 months. Deposits with an intended investment term of longer than one year are classified as non-current investments.

**2. Result for the year**

	2025	2024
	£	£
Net income/(expenditure) for the year	1,854,910	(4,010,519)
Stated after charging:		
Fees payable to the company's auditor for the audit of the company's annual accounts (inclusive of VAT)	29,720	28,000

**3. Ultimate controlling party**

The England and Wales Cricket Trust is a company limited by guarantee, so has no share capital. On the basis that the Trust is a subsidiary of the England and Wales Cricket Board Limited, its financial results and position are consolidated into the group accounts of England and Wales Cricket Board Limited. Copies of these group accounts can be obtained from Lord's Cricket Ground, London NW8 8QZ.

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**4. Resources expended**

	2025 £	2024 £
<b>Charitable activities</b>		
<b>Unrestricted funds</b>		
Grants to Recreational Cricket Boards	11,457,307	11,623,011
Grants to cricketing charities	6,299,555	5,437,775
Grants to cricket clubs and organisations	7,774,706	7,302,225
	<u>25,531,568</u>	<u>24,363,011</u>
<b>Restricted funds</b>		
Sport England – Club Grants	69,000	59,000
Sport England – Grants to Cricketing Charities	523,645	554,500
KP Snacks – Pitch Improvement	237,135	290,000
IG – Net Projects	150,000	-
	<u>979,780</u>	<u>903,500</u>
Support costs	688,227	773,808
Expenditure on raising funds	-	10,138
	<u>688,227</u>	<u>783,946</u>
<b>Total resources expended</b>	<u>27,199,575</u>	<u>26,050,457</u>

Revenue grants to the 39 Recreational Cricket Boards contribute to their running costs, plus delivery of local cricket (including competitions) for all ages and abilities.

Grants are made to specialised institutions to assist them in delivering their cricket programmes.

Facilities grants to cricket clubs comprise a major grants scheme (Strategic Grants Fund) for larger-scale facility improvements; a smaller grants scheme (County Grants Fund) for awards from £1,000 to £10,000+ for specific projects; an emergency fund for clubs affected by a crisis, for example flooding.

Revenue grants to cricket clubs comprise a fixed-amount grant (Disability Champion Cricket Clubs) which rewards clubs retrospectively that introduce or continue disability cricket programmes. A list of grants is available from the England and Wales Cricket Trust.

The Trustees did not receive any emoluments in respect of their services to the Trust during the year or prior year.

No Trustees received reimbursement in relation to out of pocket expenses for travel and subsistence during the period (*no Trustees were paid in 2024/2025*).

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**Analysis of support and governance costs**

The Trust initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	<b>General support £</b>	<b>Governance Function/gener al £</b>	<b>Total £</b>	<b>Basis of apportionment</b>
<b>Audit costs</b>	-	29,720	<b>29,720</b>	Governance
<b>Legal</b>	-	42,534	<b>42,534</b>	Specific legal bills
<b>Club insurance scheme management fees</b>	762,357	-	<b>762,357</b>	General Support
<b>Adjustment in general allowance for doubtful debt (loan scheme)</b>	(147,718)	-	<b>(147,718)</b>	Loans scheme
<b>Signage costs/sundries</b>	337	-	<b>337</b>	General Support
<b>Bank charges</b>	-	997	<b>997</b>	Governance
<b>TOTAL</b>	<b>614,976</b>	<b>73,251</b>	<b>688,227</b>	

**5. Investments**

**Non-current:** All non-current investments comprise cash deposits with intended investment terms of longer than one year. In 2024/25, the balance of these at year end was £2 (2024: £8,117,882).

**Current:** All current investments comprise cash deposits with investment terms of less than one year. In 2024/25, the balance of these at year end was £122,644 (2024: none).



**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**6. Social investments**

	2025 £	2024 £
<b>Amounts falling due within one year (net of doubtful debts):</b>		
Interest free loans to cricket clubs	1,158,414	927,248
Emergency COVID-19 interest free loans to cricket clubs and leagues	1,000	39,144
	<u>1,159,414</u>	<u>966,392</u>
<b>Amounts falling due after more than one year (net of doubtful debts):</b>		
Interest free loans to cricket clubs	2,757,672	2,605,764
Emergency COVID-19 interest free loans to cricket clubs and leagues	-	417
	<u>2,757,672</u>	<u>2,606,181</u>
<b>Total amount falling due within one year:</b>	<u>1,159,414</u>	<u>966,392</u>
<b>Total amount falling after more than one year:</b>	<u>2,757,672</u>	<u>2,606,181</u>

As at 31 January 2025, interest free loans to recreational cricket clubs since the scheme began totalled £14,156,268 (2024: £12,827,340).

In addition, loan offers made to clubs but not yet advanced totalled £165,472 (2024: £112,474).

In 2024/25 £47,959 allowance for doubtful debts has been made (2024: £196,134), which constitutes a general provision of 2.5% of the outstanding loan balance older than 3 years plus a specific provision.

	2025 £	2024 £
<b>Programme related investments (interest free loans)</b>		
Loans outstanding at start of year	3,729,147	3,387,849
Less loan repayments during year	(1,096,868)	(1,049,368)
New loans advanced during year	1,328,928	1,390,666
	<u>3,961,207</u>	<u>3,729,147</u>
Loans outstanding at end of year	3,961,207	3,729,147
Provision for doubtful debts	(45,121)	(190,459)
	<u>3,916,086</u>	<u>3,538,688</u>
<b>Loans outstanding at end of year</b>	<u>3,916,086</u>	<u>3,538,688</u>

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

	2025 £	2024 £
<b>COVID-19 related investments (interest free loans)</b>		
Loans outstanding at start of year	39,560	85,894
New loans advanced during year	-	-
Less loan repayments during year	(35,723)	(46,334)
	<hr/>	<hr/>
Loans outstanding at end of year	3,837	39,560
Provision for doubtful debts	(2,837)	(5,675)
	<hr/>	<hr/>
Loans outstanding at end of year	<u>1,000</u>	<u>33,885</u>
 <b>7. Debtors</b>		
	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Partnership funding	237,135	-
Club Debtors	-	18,994
	<hr/>	<hr/>
	<u>237,135</u>	<u>18,994</u>
 <b>8. Creditors</b>		
	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Accruals grant claims	2,825,714	2,252,693
Other accruals	138,400	25,000
Grants payable	541,913	1,670,101
	<hr/>	<hr/>
	<u>3,506,027</u>	<u>3,947,794</u>

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**9. Fund balances**

**Analysis of movements in unrestricted funds**

	Balances as at start of year £	Incoming resources £	Resources expended £	Transfers £	Balances as at end of year £
General fund	34,089,350	27,001,454	(25,188,903)	(350,000)	35,551,901
Designated Emergency fund	817,147	1,073,251	(1,030,892)	350,000	1,209,506
Total funds 2024/2025	<u>34,906,497</u>	<u>28,074,705</u>	<u>(26,219,795)</u>	<u>-</u>	<u>36,761,407</u>
Total funds 2023/2024	<u>38,917,016</u>	<u>21,426,437</u>	<u>(25,436,956)</u>	<u>-</u>	<u>34,906,497</u>

The unrestricted fund includes all general donations.

**10. Analysis of movements in restricted funds**

	Balances as at start of the year £	Incoming resources £	Resources expended £	Transfers £	Balances as at end of year £
Sport England	-	592,645	(592,645)	-	-
KP Snacks	-	237,135	(237,135)	-	-
IG Index	-	150,000	(150,000)	-	-
Total 2024/2025	<u>-</u>	<u>979,780</u>	<u>(979,780)</u>	<u>-</u>	<u>-</u>
Total 2023/2024	<u>-</u>	<u>903,500</u>	<u>(903,500)</u>	<u>-</u>	<u>-</u>

Name of restricted fund	Description, nature and purposes of the fund
Sport England	The funds are required to be used to aid the delivery of development programmes and monitoring processes in line with the Trust's national policy (England only).
KP Snacks - Community Cricket Pitches	From 2023 to 2025 100 non-turf cricket pitches will be installed or refurbished throughout England and Wales at sites within proximity of each of the team cities linked to the Hundred.
IG Index - Net Gains	A joint commitment to invest in new public cricket net facilities across the country in under-served communities in England and Wales.

**England and Wales Cricket Trust**  
**(A company limited by guarantee)**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2025**

**11. Related parties**

The Trust's ultimate controlling party is the ECB. As such, donations from the ECB received in year amount to £27,000,000 (2024: £20,000,000). No other transactions took place in year between the Trust and ECB.

