

Lancashire Cricket Foundation Limited

Company Registration number 6394384

Charity number 1121855

(A charitable company limited by guarantee)

Annual Report and Financial statements

For the year ended 31 December 2023

Lancashire Cricket Foundation Limited

Contents

	Page
Charity information	1
Trustees' report (including Strategic Report)	2
Trustees' responsibilities statement	7
Independent auditor's report	8
Statement of financial activities (including income & expenditure account)	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14

Lancashire Cricket Foundation Limited

Charity information

Trustees and Officers

R Cross (Chairman)
L Morgan
G Brindley
J Murphy
P Ackerley (Resigned 15 May 2023)
C Robinson
E Cooper (Resigned 31 January 2023)
J Hunt (Resigned 31 December 2023)
J Abrahams
Y Sufi
H Islam
T Akhlaq
K Cross (appointed 15 May 2023)
M Dunbar (appointed 21 November 2023)

Principal Officers - Key Management Personnel

John Murphy - Executive Director of Lancashire Cricket Foundation

Auditor

Hurst Accountants Limited
3 Stockport Exchange
Stockport
Cheshire
SK1 3GG

Bankers

Metro Bank plc
One Southampton Row
London
WC1B 5HA

Legal Advisors

Muckle LLP
Time Central
32 Gallowgate
Newcastle-upon-Tyne
NE1 4BF

Registered office

Lancashire County Cricket Club
Brian Statham Way
Emirates Old Trafford
Manchester
M16 0PX

Company number 6394384

Charity number 1121855

Lancashire Cricket Foundation Limited

Trustees' Report

The Trustees, who are also directors of the charitable company (the Foundation), present their annual report (including the Strategic Report) on the affairs of the Foundation, together with the financial statements and auditor's report for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 14 & 15 and comply with the charity's memorandum and articles of association and applicable law. The liability of the members is limited at £10.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The main activities in relation to those purposes for the public benefit have been discussed in the "Our activities and achievements" section of this report.

Incorporation

The charitable company was incorporated on 9 October 2007 by a Memorandum and Articles of Association, and is a registered charity (No. 1121855). The registered office of the charitable company and Foundation is Lancashire County Cricket Club, Emirates Old Trafford, Manchester, M16 0PX.

Who We Are and What We Do

The Foundation aims to Inspire Individuals and Communities through Cricket and is the official charity arm of Lancashire Cricket. The Foundation is an independent and registered charity governed by a Board of Directors.

The objects of the Foundation (listed below) are for the benefit of the public generally and, in particular, the inhabitants of Lancashire and its surrounding areas:

- To promote community participation in healthy recreation by providing facilities for the playing of and development of cricket and other sports capable of improving health (facilities in this clause means land, buildings, equipment and organising sporting activities including coaching and course of instruction);
- To provide or assist in providing facilities for the playing of and development of the game of cricket and other games or sports on a recreational basis for the leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;
- To advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity; and
- For the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

The Foundation is the governing body for recreational cricket in Lancashire and works in the community to deliver a range of health, education, community cohesion and cricket development projects, programmes and events.

Our Aims

Relating directly to the objects of the charity, the Strategic Aims (listed below) provide a framework around which operational delivery is shaped.

- Use the power of cricket and sport to motivate, educate and inspire our community;
- Improve the health and well-being of the community;
- Provide education and training opportunities for schools and the wider community;
- Positively develop and support work which targets women, disabled people and minority ethnic communities;
- Fundraise to support the charitable and community work of the cricket club; and
- Ensure Lancashire County Cricket Club ("LCCC") becomes an important and central hub for the community.

Our Activities and achievements

Each of the projects, programmes and events delivered by the Foundation in 2023 directly contributed to at least one of the Strategic Aims of the organisation and also has a clearly defined and measurable outcome and series of outputs in place. Performance against these is monitored and reported back to the Foundation Board.

Below are some of the activities that the Lancashire Cricket Foundation has delivered and supported in the last twelve months.

GROWING A LOVE OF THE GAME

Supporting our Leagues and Clubs

At the Lancashire Cricket Foundation, our recreational clubs are at the heart of everything we do as we look to ensure they can thrive and grow, attracting more people to play the game. We support our clubs in a number of ways through our dedicated Cricket Development Officers. Specifically:

- Support was provided to 317 cricket clubs and nomadic teams across the county.
- There are 183 clubs with a junior section (boys or girls).
- 16,481 players took part in 9,277 fixtures.

Women & Girls Cricket

The Women and Girl's game is one of the fastest growing areas of cricket, and the Lancashire Cricket Foundation's programme is expanding year on year thanks to the dedicated support we provide. In particular:

- 124 clubs have a women's and girl's section – up from 102 in 2022
- 530 Secondary Girls took part in the ECB Girls Indoor Competitions – up from 480 in 2022

Lancashire Cricket Foundation Limited
Trustees' Report (cont'd)

GROWING A LOVE OF THE GAME (cont'd)

Children & Young People

The Foundation provides a range of Junior Programmes which are designed to not only give children and young people an introduction to cricket, but also further develop the skills of those who are already involved in the game.

74,319 unique participants from 1,028 schools across Lancashire accessed high quality cricket provision through the Chance to Shine Schools Programme.

Junior Cricket programmes

5,613 children attended All Stars and Dynamos programmes across Lancashire. Of 4,113 All Stars participants (aged 5-8) 23% were female, and of 1,500 Dynamos participants (aged 8-11) 45% were female.

A total of 1,626 females took part across both programmes, up from 1,215 in 2022. An increase of 34%. Also, 1,180 free places were provided across All Stars and Dynamos to children from disadvantaged areas.

Wicketz

Funded by Lord's Taverners, Wicketz provides free, year-round, weekly community cricket sessions and personal development workshops for young people aged 8-19 in communities where there are few opportunities to play the game regularly.

1,672 participants engaged through the Wicketz project across Foundation Hubs in Manchester, Salford, Trafford and Burnley, with a total of 3,923 attendees.

Coach Education

The Lancashire Cricket Foundation continues to be at the forefront of Coach Education, offering an increased number and range of courses in partnership with the England and Wales Cricket Board. The results in 2023 were as follows:

- 29 ECB Coach development courses.
- 371 people attended Coaching Courses with 105 female attendees and 122 attendees from diverse communities.
- A combined attendance of over 100 participants across 3 young officials' courses and 2 coach workshops

Development Centres

The Lancashire Cricket Development Centres were launched in September 2021 and provide young people with the opportunity to develop, grow and hone their skills.

Sessions are led by qualified Lancashire Cricket coaches and are available for beginners all the way through to those children playing at County level, providing an opportunity to play at the best standard for each individual involved.

There were 1,600 attendees at a Development Centre during 2023, up from 1,116 in 2022 (increase of over 43%).

The Lancashire Cricket Foundation has a strong commitment to growing the game of cricket in the county. With that in mind, a Bursary Scheme has been established that provides young people from disadvantaged backgrounds with access to financial support needed to attend one of the Development Centres.

CRICKET FOR ALL

The Lancashire Cricket Foundation believes cricket is a game for all and it works hard to help make cricket accessible to everyone within the county. Through cricket the Foundation brings people together, inspire individuals and improve lives, enabling people from deprived communities and those with disabilities to say that 'cricket is a game for me'.

Urban Cricket

The Chance to Shine Street programmes bring cricket into deprived urban areas. It's a fast-paced game, played in closed spaces...it's all action. It's available for youths (8-16) and young adults (16-24).

In 2023 there were 1,482 unique participants, up from 1,242 in 2022 and 2,292 coaching hours delivered across 25 projects.

ACE

The ACE Programme Charity aims to inspire the wider game to support reconnecting the Black community with cricket. The programme launched in Manchester in 2023 with 320 participants engaged.

Lancashire Cricket Foundation Limited
Trustees' Report (cont'd)

CRICKET FOR ALL (cont'd)

Core Cities

The programme aims to engage with South Asian communities in Manchester, with the principal aim to inspire people to connect with cricket – both as players and as spectators, under the Lancashire Cricket's banner of 'Inspiring Play'.

Ramadan Cup

Lancashire Cricket hosted a cricket tournament for local teams in the Muslim Community during the Islamic month of Ramadan. The Core Cities Ramadan Cup saw 102 people from eight Lancashire-based teams compete across 39 matches of five over cricket. Players broke their fast before joining together in the Isha prayer, with matches then starting at 10:30pm, lasting until 12:30am.

Community Competition

850 people attended the Foundation's Core Cities Community Competition with teams representing India, Pakistan, West Indies, Bangladesh and Afghanistan.

The Lancashire Cricket Foundation, Young Interfaith and Islamic Relief combined to collaboratively deliver the first ever Iftar at Emirates Old Trafford, welcoming over 200 guests. Held in the Members' Suite, guests heard a number of speeches about the significance of the event and Imam Abid Khan of Cheadle Muslim Association led the evening prayer. The evening included a traditional Iftar, where Muslim and non-Muslim guests were able to share an evening meal directly after sunset and to break the days fast together.

MCC Foundation Hubs

216 young people attended a network of cricket Hubs that provide free-to-access training and match play to state-educated young cricketers. The Hubs focus on talent: helping promising youngsters who have been engaged through mass participation activities or non-traditional formats to join cricket clubs, develop their hard-ball skills, and access the formal talent pathways.

Disability Cricket

D40, Super 9s and Visually Impaired disability squads were supported during the regular season, with over 30 players representing Lancashire.

Disability Community Cricket

There are seven Lord's Taverners Super 1s Hub sites and there 133 unique participants, up from 89 in 2022.

Special Educational Needs

There were 940 participants in the SEND schools programme, including competitions and training of young leaders to support delivery. Quotes received included:

"Table Cricket allows students of all needs to access it. Everyone is included, the teachers love it, our students love it. We enjoy meeting other students and staff at competitions."

"It helps with teamwork, leadership, communication and helps to build confidence. Lancashire Cricket Foundation events are always well organised, and we love attending."

PLACES TO PLAY

Facilities Strategy

2023 saw the Foundation develop and launch its first ever Facilities Strategy. The strategy is designed to understand the balance of existing resources across the County and to determine how to best service the future cricketing needs of the people that live within Lancashire.

The local insight for Lancashire, similar to across England and Wales, highlights an inequality of access to cricket facilities which is particularly apparent in urban areas, amongst women and girls, diverse communities and people from lower socio-economic groups.

Investing in facilities in isolation will not deliver the strategic aims. It is essential that **'Places to Play'** are accompanied by sustainable **'Programmes of participation and competition'** and **'People Support'** to ensure Lancashire's facilities are thriving for generations to come.

Building on the learnings of the Greater Manchester Plan the Facilities Strategy seeks to put in place a framework for identifying and delivering future projects that will create welcoming environments for all and to deliver on Lancashire's vision to **'To be the best place in the world to enjoy cricket'**.

Any funding grants issued by the Foundation are managed through an application process, authorised by the Board of Directors and only fund activity that directly relates to the Objects and Aims of the charity. All other funds generated directly support the delivery of Foundation activities and/or are distributed to organisations as a part of a pre agreed fundraising initiative.

The Foundation will continue to deliver many of the activities listed above and will only develop and implement new activities where they directly relate to the Objects and Aims of the charity.

CRICKET FOR SOCIAL GOOD – COMMUNITY ENGAGEMENT, EDUCATION & HEALTH

A key aim of the Lancashire Cricket Foundation is to use cricket to engage our local communities and use it as a force for good whilst helping to grow a love of the game. We have expanded our range of programmes to increase participation, improve health and wellbeing and build relationships in diverse communities.

Lancashire Cricket Foundation Limited
Trustees' Report (cont'd)

CRICKET FOR SOCIAL GOOD (cont'd)

a) Schools' programmes

- Education

The Foundation's flagship school education programme takes place at Emirates Old Trafford, providing an inspirational setting to fully engage children in learning. 1,350 primary school children from local schools experienced an 'Education without Boundaries' Day, developing skills around literacy, numeracy, teamwork and health. The programme also features a cricket session in the Indoor Cricket Centre at Emirates Old Trafford, inspiring more young people to play the game.

20 Secondary school children attended the Cricket Facilities Design programme.

- Schools Open Days at Emirates Old Trafford

2,000 Primary school children attended across two Schools Open Days of first-class cricket and fun activities. 1,000 Secondary school children attended the Secondary Schools T20.

- Young Leaders

150 Primary school children attended the Primary Sports Leaders programme. Attendees were trained to become Activity Leaders within their schools, with the aim of inspiring their peers to become more physically active and having a positive impact on their health. 30 Primary school children attended the Primary Green Leaders programme.

- Guard of Honour

290 children had a Guard of Honour experience at Lightning, Thunder & England games.

- Gambling reduction programme

Delivered in partnership with Gambling with Lives, the Foundation's Gambling Education programme addresses addictive behaviours in gambling and gaming in young people. 175 young people aged 14+ from local secondary schools attended the programme.

b) Health & Wellbeing Initiatives

- Sporting Memories

Monthly sessions were delivered to two groups, with 34 individual participants leading to 212 overall attendances.

- Walking Cricket

91 unique participants attended across four groups. 15 participants had age related illnesses such as dementia, high blood pressure and diabetes. 24 participants were female. A South Asian female only group was launched in the second half of 2023.

95% of attendees said they enjoy staying active, 81% said their mental health has improved and 90% enjoy the social element the sessions provide.

Structure, governance and management

The Trustees who have served during the year and since the year end are set out on page 1.

The Trustees meet at least six times per year and on any other occasion as judged necessary in order to review progress and determine matters of strategy & policy.

Every decision of the Trustees shall be determined by the majority of votes of the Trustees present and voting on the question. There shall be a quorum when two Trustees are present at any meeting.

All Trustees serve a three year term following which they can seek re-appointment. The existing Trustees have the power to appoint further Trustees provided they have attained the age of eighteen years and are not disqualified from taking office. The Trustees are not actively recruiting at present but have measures in place to consider potential applicants as they might arise.

New Trustees undergo some training to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes of the Foundation, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The operational management of the charity is headed by an Executive Director. Performance of this position and the charity itself are reviewed at all Foundation Board meetings and any decisions on remuneration of all staff members are ratified by the Trustees.

We believe that all the Trustees have the experience required to carry out their duties effectively.

As detailed in Note 12 to the financial statements, the Charity has two related parties, Lancashire County Cricket Club and Lancashire County Cricket Club Development Association, for which the Charity is the sole member.

Financial review

During the year the Foundation made a profit of £21,832 (2022 £50,235).

As at 31 December 2023 the Foundation bank account balance was £416,393 and the liability due to the Lancashire County Cricket Club has increased from £290 to £30,618 during the year, a payment was made in January 2024 to clear the balance.

During the year, the Foundation received donations amounting to £2,061,690 (2022: £1,905,647). In addition, the Foundation received event income of £110,473 (2022: £124,465). Including donations this contributed towards total income of £2,442,039 (2022: £2,180,820).

The Foundation has incurred expenses in relation to charitable activities during the course of the year relating to payroll costs £1,654,439 (2022: £1,443,181) and other charitable costs £680,677 (2022: £578,790).

The Trustees remain confident that the Foundation can continue to operate for at least the next twelve months. Financial projections have been prepared using largely guaranteed revenues, and with costs based on actual spend in 2023. These forecasts and resulting positive operating cashflows will result in the Foundation generating surpluses during 2024. Finally, the key strategic partner, Lancashire County Cricket Club, have re-affirmed their support and will only require settlement of any debtors due from the Foundation during the next twelve months, as and when it can be afforded.

Lancashire Cricket Foundation Limited
Trustees' Report (cont'd)

Reserves

Following a challenging year in 2019 and the subsequent impact of the Covid pandemic, the Foundation continues to build up a general reserve to provide sufficient resources to ensure that the level of expenditure, both charitable spend and overheads, expected in the next three months (as a minimum), is covered. The Trustees continue to keep under review the level of the Foundation's general reserve and are confident that cash flows for the next twelve months will be sufficient to support the charity.

Grants

The Charity only distributes grants as directed by the England and Wales Cricket Board (ECB) for specific programmes designed to support cricket club development and cricket club improvement work. The funding amounts are fixed by the ECB, the Foundation monitors the performance of a club against any grant allocated. All funding distributed in this way contributes to the strategic aim to 'Support the development of 'Great Teams', providing the infrastructure support necessary to ensure a sustainable and successful club & league network is in place across the North West.

Future Plans

As the Foundation enters the final year of the County Partnership Agreement with the England and Wales Cricket Board (ECB), which has been instrumental in providing crucial funding, the charity looks forward to embarking on discussions for a new agreement covering the period from 2025 to 2029. Assurance has been provided that funding levels will not diminish, and additional support of £6.7 million for the Recreational Game is anticipated from 2025 onwards, with the Foundation expected to benefit from 6.7% of this allocation based on existing distribution formulas.

Furthermore, Chance to Shine ("CTS") has extended the opportunity for the Foundation to expand its delivery of CTS Cricket Activity programs in Lancashire by an additional 20%. This generous offer not only reflects the success of existing initiatives but also underscores a shared commitment to nurturing cricket at the grassroots level.

In parallel, other Income Generation activities continue to thrive, complemented by a comprehensive fundraising strategy aimed at providing a solid foundation for the future. As the Foundation strives to make cricket a game for all, it is acutely aware of the challenges highlighted in the Independent Commission into Equity in Cricket Report published in 2023. With this in mind, the Foundation is dedicated to playing a pivotal role in addressing the issues raised and ensuring that cricket remains accessible and inclusive for everyone in the local community.

In summary, the Lancashire Cricket Foundation is poised for continued growth and impact, buoyed by strong partnerships, sustainable funding, and a steadfast commitment to advancing the game of cricket while championing equity and inclusivity. The Trustees look forward to the opportunities and challenges that lie ahead, confident in the Foundation's ability to make a meaningful difference in the lives of individuals and communities through the power of cricket.

Risk management

The Trustees have reviewed the major risks to which the Foundation is exposed (listed below) and this topic is regularly discussed at Trustees' meetings.

Safeguarding

The Foundation Staff have day to day engagement with young and vulnerable people, and therefore the Board prioritise the safeguarding of all these individuals. The Board have a designated Safeguarding Lead who oversees the process, with Safeguarding a standard Agenda item at all Board meetings. All staff are suitably trained with a Safeguarding Officer responsibility for monitoring and reporting issues to the Board, and the ECB have a central support team to manage serious cases on our behalf staffed by experts in complex and challenging safeguarding issues.

Financial Sustainability:

At all Board meetings, the Foundation Board scrutinises financial performance set against trading and cash flow forecasts. Visibility of future funding streams is critical to the continuation of the Foundation's activities and maintaining its staffing resources. The Board focus heavily on ensuring the delivery of projects is commensurate with funding received.

Auditor

The Trustees at the date of approval of this report confirm that:

- So far as the Trustees are aware, there is no relevant audit information of which the Foundation's auditor is unaware; and
- The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Foundation's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006. Hurst Accountants Limited have expressed their willingness to continue in office as auditor.

Approved by the Trustees and signed of their behalf by:


Lee Morgan

Date 13 May 2024

Lancashire Cricket Foundation Limited

Trustees' responsibilities statement

The Trustees (who are also directors of Lancashire Cricket Foundation Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in charities SORP;
- make judgements that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LANCASHIRE CRICKET FOUNDATION LIMITED

Opinion

We have audited the financial statements of Lancashire Cricket Foundation Limited (the "Charity") for the year ended 31 December 2023 which comprise the Statement of Financial Activities including Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 state of the charitable Company's affairs as at 31 December 2023 and charitable Company's incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Charity'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 Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the Charity has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we need for our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement on Page 6, the Trustees are responsible for the preparation of 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LANCASHIRE CRICKET FOUNDATION LIMITED (Cont'd)

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. We identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks relating to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and the Charity's objectives and aims;
- enquiring of management concerning the policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations, particularly in relation to the Charity commission, and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- discussions amongst the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- obtaining and understanding the legal and regulatory frameworks that the Charity operates in, such as provisions of the Companies Act 2006, the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, pensions and tax legislation, General Data Protection requirements, Anti-Bribery policy, Health and Safety and the application of other central and local government grants and support.
- Communication with The Charity Commission and minutes of Trustees' meetings.

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing manual journals posted by management throughout the period and testing any unusual or unexpected entries;
- testing a sample of income and expenditure ensuring that they are in accordance with the aims and objectives of the Charity.

We have also considered the risks noted above in addressing the risk of fraud through management override of controls:

- testing the appropriateness of journal entries and other adjustments, We have used data analytics software to identify accounting transactions which may pose a heightened risk of material misstatement, whether due to fraud or error;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias;
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LANCASHIRE CRICKET FOUNDATION
LIMITED (Cont'd)**

There are inherent limitations in the audit procedures and there is an unavoidable risk that we may not have detected some material misstatements in the financial statements. For example, the further removed non-compliance with laws and regulations (irregularities) 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 irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity'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 Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hurst Accountants Limited
John Glover (senior statutory auditor)
for and on behalf of Hurst Accountants Limited
Chartered Accountants
Statutory Auditors
3 Stockport Exchange
Stockport
Cheshire
SK1 3GG

13 May 2024

Lancashire Cricket Foundation Limited

Statement of financial activities (including income & expenditure account) for the year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds for the year 2023 £	Total Funds for the year 2022 £
INCOME FROM:					
Charitable activities					
Donations and legacies	4	398,459	1,663,231	2,061,690	1,905,647
Investments					
Fundraising events		110,473	-	110,473	124,465
Other income		269,876	-	269,876	150,708
TOTAL INCOME		778,808	1,663,231	2,442,039	2,180,820
EXPENDITURE ON:					
Charitable activities	5	(671,485)	(1,663,231)	(2,334,716)	(2,023,621)
Raising Funds	5	(85,491)	-	(85,491)	(106,964)
TOTAL EXPENDITURE		(756,976)	(1,663,231)	(2,420,207)	(2,130,585)
Net income for the year		21,832	-	21,832	50,235
NET MOVEMENT IN FUNDS	3	21,832	-	21,832	50,235
RECONCILIATION OF FUNDS					
Total surplus brought forward		50,909	-	50,909	674
Net movement in funds for the year		21,832	-	21,832	50,235
Total funds carried forward		72,741	-	72,741	50,909

The notes on pages 13 to 18 form part of these financial statements.

There were no other recognised gains or losses other than those listed above and the net movement in funds for the year. All income and expenditure derives from continuing activities.

See note 13 for comparative Charity Statement of Financial Activities analysed by funds.

Lancashire Cricket Foundation Limited
Balance sheet as at 31 December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Investments	7	1	1
Tangible Assets	8	25,571	28,017
		<u>25,572</u>	<u>28,018</u>
Current assets			
Debtors	9	168,053	163,365
Cash at bank and in hand		416,393	294,508
		<u>584,446</u>	<u>457,873</u>
Creditors			
Amounts falling due within one year	10	(537,277)	(434,982)
		<u></u>	<u></u>
Net current assets		47,169	22,891
Total assets less current liabilities		<u>72,741</u>	<u>50,909</u>
Funds	11		
Unrestricted funds		72,741	50,909
Restricted funds		-	-
		<u></u>	<u></u>
Total funds		<u>72,741</u>	<u>50,909</u>

The financial statements of Lancashire Cricket Foundation Limited, registration number 6394384, charity number 1121855, on pages 13 to 18 were approved and authorised for issue on 13 May 2024 on behalf of the Board by:

Lee Morgan
Lee Morgan

Lancashire Cricket Foundation Limited
Statement of Cash flows for the year ended 31 December 2023

	Total funds 2023 £	Total funds 2022 £
Net cash provided by operating activities	135,269	57,688
Investing activities		
Payments to acquire tangible fixed assets	(13,384)	(21,720)
Net cash flow from investing activities	(13,384)	(21,720)
Financing activities:		
Interest received	-	-
Net cash flow from financing activities	-	-
Net increase in cash and cash equivalents	121,885	35,968
Cash and cash equivalents at beginning of year	294,508	258,540
Cash and cash equivalents at the end of the year	416,393	294,508
Reconciliation of net surplus to net cash from operating activities		
	2023 £	2022 £
Net surplus for the reporting period	21,832	50,235
Adjustments for:		
Depreciation charge	15,830	13,941
(Increase) in debtors	(4,687)	(38,256)
Increase in creditors	102,294	31,768
Net cash provided by operating activities	135,269	57,688

1 Principal accounting policies

a Company and charitable status

Lancashire Cricket Foundation Limited, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently 11 Trustees, 4 of whom are also the members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £10. The charity is a registered charity. The registered office is given on page 1.

b Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015; and the Companies Act 2006.

The company is exempt from the requirement to prepare consolidated financial statements as all of its subsidiaries are required to be excluded from consolidation by section 402 of the Companies Act 2006.

The principal accounting policies are set out below.

c Income

Grants, donations, legacies and voluntary income

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. Grants, donations, legacies and voluntary income are recognised in full in the Statement of Financial Activities in the year in which the above conditions are satisfied.

Investment income

Investment income is accounted for in the year in which the charity is entitled to receipt.

Trading income

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where payments are received from customers in advance of services provided the amounts are recorded as deferred income and included as part of creditors due within one year. All turnover was generated in the UK from the charity's principal activities.

Deferred income

Income received in respect of future periods is treated as deferred income.

d Going concern

The Foundation only makes discreet one-off payments so there are never any obligations to beneficiaries for future funding. In this respect, donations are only made if there are sufficient cash reserves in place.

As set out in the Trustee's Responsibilities Statement on page 6, in preparing these financial statements the Trustees are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation. The Trustees remain confident that the Foundation can continue to operate for at least the next twelve months.

Financial projections have been prepared using largely guaranteed revenues, and with costs based on actual activity from the prior year. These forecasts and resulting positive operating cashflows will result in the Foundation continuing to maintain positive general reserves during 2023. Finally the key strategic partner, Lancashire County Cricket Club, have re-affirmed their support and will only require settlement of any debtors due from the Foundation during the next twelve months, as and when it can be afforded.

e Expenditure

Expenditure and irrecoverable VAT

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:

- Expenditure on charitable activities includes the costs of charitable cricket activities, events, projects and programmes to further the purposes of the charity and their associated support costs.
- Costs of raising funds comprise the direct costs of fund raising events and initiatives and their associated support costs.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

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 which support the charitable cricket activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

f Tax

The Foundation is a registered charity and as such is exempt from taxation on its income to the extent that they are applied to its charitable purpose.

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on all timing differences where the transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's relievable tax losses and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

1 Principal accounting policies (cont'd)

g Tangible assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets on a straight line basis over their expected useful life as follows:

- Computer Equipment 3 years

h Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal. The restricted funds are held in the Balance sheet as a combination of cash at bank and amounts due from related parties.

i Pensions

For defined contribution schemes the amount charged to the Statement of Financial Activities in respect of pension costs and other retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

j Financial instruments

Financial assets and financial liabilities are recognised when the charity become a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).

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 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. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only have 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.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Foundation's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 that are considered to be relevant. Actual results may differ from these estimates.

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 do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

3 Result for year

	2023 £	2022 £
The surplus for the year is stated after charging:		
Auditor's remuneration	1,000	500
Depreciation	15,830	13,941

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds for the year 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds for the year 2022 £
4 Analysis of income from donations						
Sundry donations	328,459	-	328,459	335,979	-	335,979
LCCC Development Association	70,000	-	70,000	65,000	-	65,000
England & Wales Cricket Board	-	780,258	780,258	-	707,630	707,630
Women & Girls ECB	-	89,000	89,000	-	79,570	79,570
Chance 2 Shine	-	540,678	540,678	-	403,121	403,121
The Lords Taverners	-	92,214	92,214	-	35,456	35,456
NCS (The Growth Company)	-	-	-	-	130,744	130,744
Apprentices	-	-	-	17,543	-	17,543
GMCA	-	161,081	161,081	-	130,604	130,604
	398,459	1,663,231	2,061,690	418,522	1,487,125	1,905,647

The Restricted funds relate to the following projects:

England & Wales Cricket Board; funding to provide a range of cricket development projects, programmes and events to engage, excite, inspire and improve individuals and communities in order to grow the game.

Chance 2 Shine; funding to deliver cricket projects, programmes and events in primary and secondary schools.

The Lord Taverners; the project provides apprenticeship opportunities and life skills workshops in targeted communities of Salford, Trafford and Manchester for young people aged 8-15.

NCS; a personal and social development for 16-17 year olds in England and Northern Ireland, funded by money from the UK Government.

GMCA; funding to deliver cricket projects, programmes and events.

Lancashire Cricket Foundation Limited
Notes to the financial statements for the year ended 31 December 2023 (Cont'd)

5 Analysis of expenditure on charitable activities

Analysis of expenditure on charitable activities by fund:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds for the year 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds for the year 2022 £
Payroll (see note 6)	580,723	1,073,716	1,654,439	479,644	963,537	1,443,181
Other charitable costs	88,650	589,515	678,165	55,202	523,588	578,790
Governance costs - Audit Fee	1,000	-	1,000	500	-	500
Bank Charges	1,112	-	1,112	1,150	-	1,150
Total Charitable Expenditure	671,485	1,663,231	2,334,716	536,496	1,487,125	2,023,621
Raising Funds	85,491	-	85,491	106,964	-	106,964
Total Expenditure	756,976	1,663,231	2,420,207	643,460	1,487,125	2,130,585

Analysis of expenditure on charitable activities by activity:

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support Costs 2023 £	Total 2023 £	Total 2022 £
Chance 2 Shine	-	115,077	-	115,077	93,342
NCS	-	-	-	-	20,828
Wicketz	-	4,253	-	4,253	19,926
W&G	-	21,775	-	21,775	28,693
Disability Cricket	-	7,899	-	7,899	9,785
GMCA	-	163,190	-	163,190	121,564
Education and Training	365,971	-	-	365,971	284,652
Payroll	-	-	1,654,439	1,654,439	1,443,181
Governance costs - Audit Fee	1,000	-	-	1,000	500
Bank Charges	1,112	-	-	1,112	1,150
Total Charitable Expenditure	368,083	312,194	1,654,439	2,334,716	2,023,621
Raising Funds	85,491	-	-	85,491	106,964
Total Expenditure	453,574	312,194	1,654,439	2,420,207	2,130,585

6 Analysis of staff costs, Trustee remuneration and expenses

The average monthly number of employees was:

	2023 No.	2022 No.
Raising Funds	2	1
Charitable Activities	64	60
Support	6	9
	72	70

Their aggregate remuneration comprised:

	2023 £	2022 £
Wages and salaries	1,503,446	1,311,122
Social security costs	130,969	124,324
Pension costs	74,298	55,535
	1,708,713	1,490,981
	2023 £	2022 £
Raising Funds	54,274	47,800
Charitable Activities	1,382,664	1,138,227
Support	271,775	304,954
	1,708,713	1,490,981
	2023 £	2022 £
Cricket 4 Social Goods	264,153	198,994
Participation & Growth	1,118,511	939,233
Fundraising Activities	54,274	47,800
Overheads	271,775	304,954
	1,708,713	1,490,981

One Trustee received remuneration during the current year of £77,821 (2022: £72,779). No travel and subsistence expenses were paid to Trustees (2022: £nil). One other member of staff earned between £65,000 & £75,000.

7 Investments

	2023 £	2022 £
Cost		
At 1 January 2022 and 31 December 2023	<u>1</u>	<u>1</u>
Investments represents a 100% holding in the ordinary share capital of LCCC Trust Trading Limited (registered number 07145995). This is a company registered and incorporated in the United Kingdom.		
The company was dormant in 2023 and the prior year.		
The aggregate of the assets and liabilities was:		
	£	£
Current assets	1	1
Current liabilities	-	-
Net assets	<u>1</u>	<u>1</u>

8 Tangible Assets

	Computer Equipment £
Cost	
1 January 2023	81,739
Additions	<u>13,384</u>
31 December 2023	<u>95,123</u>
Depreciation	
1 January 2023	53,722
Charge for the year	<u>15,830</u>
31 December 2023	<u>69,552</u>
Net book Value	
31 December 2023	<u>25,571</u>
31 December 2022	<u>28,017</u>

9 Debtors - Amounts falling due within one year

	2023 £	2022 £
Other debtors	45,524	74,758
Prepayments	<u>122,529</u>	<u>88,607</u>
	<u>168,053</u>	<u>163,365</u>

Lancashire Cricket Foundation Limited
Notes to the financial statements for the year ended 31 December 2023 (Cont'd)

10 Creditors - Amounts falling due within one year

	2023	2022
	£	£
Amounts owed to related parties	30,618	290
Trade Creditors	20,623	25,249
Taxes and social security costs	39,893	37,188
Accruals	43,362	16,902
Deferred Income	386,815	353,939
Other creditor	15,966	1,414
	<u>537,277</u>	<u>434,982</u>

Deferred income:

	£
1 January 2023	353,939
Released	(353,939)
Additions	386,815
31 December 2023	<u>386,815</u>

Deferred income relates to trading or grant income received in advance for events or activities taking place in the following year.

11 Funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

	As at 1 January 2023	Income	Expenditure	As at 31 December 2023
	£	£	£	£
Restricted Funds:				
England & Wales Cricket Board	-	780,258	(780,258)	-
Women & Girls ECB	-	89,000	(89,000)	-
Chance 2 Shine	-	540,678	(540,678)	-
The Lords Taverners	-	92,214	(92,214)	-
GMCA	-	161,081	(161,081)	-
Unrestricted Funds	50,909	778,808	(756,976)	72,741
Total Funds	<u>50,909</u>	<u>2,442,039</u>	<u>(2,420,207)</u>	<u>72,741</u>

	As at 1 January 2022	Income	Expenditure	As at 31 December 2022
	£	£	£	£
Restricted Funds:				
England & Wales Cricket Board	-	707,629	(707,629)	-
Women & Girls ECB	-	79,570	(79,570)	-
Chance 2 Shine	-	403,121	(403,121)	-
The Lords Taverners	-	35,456	(35,456)	-
NCS (The Growth Company)	-	130,744	(130,744)	-
GMCA	-	130,604	(130,604)	-
Unrestricted Funds	674	693,696	(643,461)	50,909
Total Funds	<u>674</u>	<u>2,180,820</u>	<u>(2,130,585)</u>	<u>50,909</u>

The activities linked to the restricted funds are discussed in note 4.

12 Related Party Transactions

The Trustees consider Lancashire County Cricket Club Limited, a registered society under the Co-operative and Community Benefit Societies Act 2014, registered in England and Wales, to be a related party due to their close day to day working relationships. Included within charitable activity expenses are payroll related costs recharged from Lancashire County Cricket Club Limited equating to £1,708,713 (2022 £1,490,981); this recharge has been offset in arriving at the creditor per note 10. During the year a donation of £70,000 (2022 £65,000) was accrued and subsequently paid over from the Lancashire County Cricket Club Development Association which is considered to be a related party due to key management control.

The amount owed by the Lancashire County Cricket Club Development Association at 31 December 2023 was £70,000 (2022 £65,000).

The amount owed to Lancashire County Cricket Club at 31 December 2023 was £30,618 (2022 £290).

Key management compensation in the year totalled £153,358 (2022 £144,951).

13 Comparative statement of financial activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds for the year 2022 £
INCOME FROM:			
Charitable activities			
Donations and legacies	418,522	1,487,125	1,905,647
Other Trading Activities			
Fundraising events	124,465	-	124,465
Investment Income	-	-	-
Government Grant Income	-	-	-
Other income	150,708	-	150,708
TOTAL INCOME	693,695	1,487,125	2,180,820
EXPENDITURE ON:			
Charitable activities			
Raising Funds	(536,496)	(1,487,125)	(2,023,621)
	(106,964)		(106,964)
TOTAL EXPENDITURE	(643,460)	(1,487,125)	(2,130,585)
Net income for the year	50,235	-	50,235
NET MOVEMENT IN FUNDS	50,235	-	50,235
RECONCILIATION OF FUNDS			
Total deficit brought forward	674	-	674
Net movement in funds for the year	50,235	-	50,235
Total funds carried forward	50,909	-	50,909

14 Financial Instruments

	2023 £	2022 £
The Company has the following financial instruments:		
Financial assets at fair value through income or expenditure	-	-
Financial assets that are debt instruments measured at amortised cost:		
- Trade Receivables	-	-
- Other Receivables	168,053	163,365
	<u>168,053</u>	<u>163,365</u>
Financial liabilities measured at fair value through income or expenditure	-	-
Financial liabilities measured at amortised cost:		
- Trade creditors	(20,623)	(25,249)
- Deferred consideration	(386,815)	(353,939)
- Other creditors	(129,839)	(55,794)
	<u>(537,277)</u>	<u>(434,982)</u>
Other financial liabilities measured at fair value	-	-

15 Analysis of changes in net debt

	At 1 January 2023 £	Cashflows £	At 31 December 2023 £
Cash at bank and in hand	294,508	121,885	416,393

16 Leasing commitments

Operating lease charges paid during the year for the hire of equipment, including short term hire arrangements, amounted to £3,549 (2022: £3,185).

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
- within one year	3,549	3,549
- between one and five years	-	3,549
	<u>3,549</u>	<u>7,098</u>



Issuer HURST Accountants

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Date	Action
Mon, 13th May 2024 11:00:09 UTC	John Glover viewed the envelope (46.64.239.253)
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Mon, 13th May 2024 10:54:48 UTC	Document emailed to john.glover@hurst.co.uk (18.134.205.190)
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