

Company registration number: 09796240

Charity registration number: 1168595

Falkland Cricket Club Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2020

E J Business Consultants Limited
The Rectory, 1 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

Falkland Cricket Club Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

Falkland Cricket Club Limited

Reference and Administrative Details

Trustees

Mr J Bolan
Mr M Brown
Mr J A W Carlisle
Mr N Trumper
Mr N Rider
Mr G Beal
Mr P George
Mr M Jackson
Mr R D Marson

Secretary

Mr P George

Principal Office

Falkland Cricket Club
Enborne Street
Newbury
Berkshire
RG14 6TW

The charity is incorporated in England and Wales.

Company Registration Number

09796240

Charity Registration Number

1168595

Independent Examiner

E J Business Consultants Limited
The Rectory, 1 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

Falkland Cricket Club Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2020.

Objectives and activities

Objects and aims

The objects for which the Club is established are:

- To promote community participation in healthy recreation by providing facilities for playing cricket;
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such people 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 the object of improving their conditions of life;
- To advance the education of children and young people through such means as the directors think fit in accordance with the law of the charity.

Public benefit

The Traditional adult male cricket continues to be the principal activity of the Club numerically but the junior sides remain very well supported and there is a successful girls and women's section which is growing rapidly. During the year courses were run for disabled cricketers and the Club has entered into discussions with the local scout troop with the aim of providing new scout facilities on the Club's land.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Income and Expenditure Account excluding the Pavilion shows a surplus of £9,737. Pavilion related cost has been capitalized and moved to fixed assets. Total capital expenditure was £521,366

Key Statistics

- (a) An Excess of Expenditure over Income of £9,737
- (b) The FCC Trading Ltd donation was £1,454
- (c) Subscriptions/Donations decreased by £5,526 to £16,278
- (d) Match Fee/Tea Income increased by £752 to £2,603
- (e) Ground Expenses increased by £1,016 to £13,301
- (f) Playing Expenses reduced by £6,623 to £14,174
- (g) Sponsorship Income down by £304 to £11,200
- (h) The Bonfire Night (Nov 2019) income was £10,203; an increase of £3,639 on 2018
- (i) Coaching costs (including hire of nets and external courses) was £9,844 – an increase of £1,976 on 2019
- (j) Club Clothing costs reduced by £651 to £3,689

Structure, governance and management

Nature of governing document

Falkland Cricket Club Limited is a company limited by guarantee without share capital governed by its Memorandum and Articles of Association, as amended by special resolutions registered at Companies House dated 12 November 2015 and 3 May 2017. It was incorporated on 26 September 2015. It registered as a charity with the Charity Commission on 3 August 2016.

Falkland Cricket Club Limited

Trustees' Report

The annual report was approved by the trustees of the charity on 28/6/21 and signed on its behalf by:



.....
Mr M Brown
Trustee

Falkland Cricket Club Limited

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Falkland Cricket Club Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 its incoming resources and application of resources, including its income and expenditure, 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 the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 28/6/21 and signed on its behalf by:


.....
Mr M Brown
Trustee

Falkland Cricket Club Limited

Independent Examiner's Report to the trustees of Falkland Cricket Club Limited

I report on the accounts of the charity for the year ended 31 October 2020 which are set out on pages 6 to 14 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

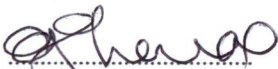
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



E J Business Consultants Limited
ICAEW

The Rectory, 1 Toomers Wharf,
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Date: 26/6/21

Falkland Cricket Club Limited

Statement of Financial Activities for the Year Ended 31 October 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and Grants	3	23,252	-	23,252
Other trading activities	4	38,597	-	38,597
Other income	5	-	360,612	360,612
Total Income		61,849	360,612	422,461
Expenditure on:				
Raising funds		(52,113)	-	(52,113)
Total Expenditure		(52,113)	-	(52,113)
Net income		9,736	360,612	370,348
Transfer from Falkland Cricket Club		51,072	-	51,072
Reconciliation of funds				
Total funds carried forward	12	60,808	360,612	421,420

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 12.

Falkland Cricket Club Limited

(Registration number: 09796240)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	7	1,332,517	712,627
Current assets			
Stocks	8	382	280
Debtors	9	2,182	19,415
Cash at bank and in hand		67,820	161,466
		70,384	181,161
Creditors: Amounts falling due within one year	10	(601,811)	(222,613)
Net current liabilities		(531,427)	(41,452)
Total assets less current liabilities		801,090	671,175
Creditors: Amounts falling due after more than one year	11	(379,670)	(223,965)
Net assets		421,420	447,210
Funds of the charity:			
Restricted funds		360,612	361,917
Unrestricted income funds			
Unrestricted funds		60,808	85,293
Total funds	12	421,420	447,210


For the financial year ending 31 October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
Mr J Bolan
Trustee

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Falkland Cricket Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line on cost
Fixtures and fittings	25% straight line on cost

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Grants, including capital grants;			
Donations and Grants	10,825	10,825	3,603
Sponsorship	10,973	10,973	11,504
Donation from Falkland Cricket Club Trading Limited	1,454	1,454	6,200
	<u>23,252</u>	<u>23,252</u>	<u>21,307</u>

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

4 Income from other trading activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Trading income;			
Match fees and tea receipts	2,603	2,603	7,994
Events income;			
Club events	11,383	11,383	8,564
Membership subscriptions	16,278	16,278	21,804
Property rental income	8,333	8,333	20,000
	<u>38,597</u>	<u>38,597</u>	<u>58,362</u>

5 Other income

	Restricted funds	Total 2020	Total 2019
	£	£	£
Pavilion project	<u>360,612</u>	<u>360,612</u>	<u>361,917</u>

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Main Ground and 3rd XI Ground £	Total £
Cost				
At 1 November 2019	596,899	39,166	85,000	721,065
Additions	507,100	14,266	110,000	631,366
At 31 October 2020	1,103,999	53,432	195,000	1,352,431
Depreciation				
At 1 November 2019	-	8,438	-	8,438
Charge for the year	-	11,476	-	11,476
At 31 October 2020	-	19,914	-	19,914
Net book value				
At 31 October 2020	1,103,999	33,518	195,000	1,332,517
At 31 October 2019	596,899	30,728	85,000	712,627

8 Stock

	2020 £	2019 £
Stocks	382	280

9 Debtors

	2020 £	2019 £
Prepayments	2,182	19,415

10 Creditors: amounts falling due within one year

	2020 £	2019 £
VAT grant repayable	(15,913)	(15,251)
Outstanding Grant balances	6,521	-
Accruals and other creditors	611,203	237,864
	601,811	222,613

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

11 Creditors: amounts falling due after one year

	2020	2019
	£	£
Bank loans	95,454	98,965
Other loans	260,000	125,000
Accruals	24,216	-
	<u>379,670</u>	<u>223,965</u>

Included in Other loans is loan made by Berkshire Cricket Community Foundation (BCCF) to Falkland Cricket Club Ltd (FCC) for £110,000 for purchase of land. This loan is going to be repaid by the way of set-off of the rent payments under 11 years lease on office space that FCC granted to BCCF

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

12 Funds

	Incoming resources £	Resources expended £	Transfer from Falkland Cricket Club £	Balance at 31 October 2020 £
Unrestricted funds				
General	(61,849)	52,113	(51,072)	(60,808)
Restricted funds	<u>(360,612)</u>	<u>-</u>	<u>-</u>	<u>(360,612)</u>
Total funds	<u>(422,461)</u>	<u>52,113</u>	<u>(51,072)</u>	<u>(421,420)</u>
	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2019 £
Unrestricted funds				
General	(86,370)	88,503	(87,426)	(85,293)
Restricted funds	<u>(361,917)</u>	<u>-</u>	<u>-</u>	<u>(361,917)</u>
Total funds	<u>(448,287)</u>	<u>88,503</u>	<u>(87,426)</u>	<u>(447,210)</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	1,332,517	-	1,332,517
Current assets	43,578	26,806	70,384
Current liabilities	(601,811)	-	(601,811)
Creditors over 1 year	<u>(379,670)</u>	<u>-</u>	<u>(379,670)</u>
Total net assets	<u>394,614</u>	<u>26,806</u>	<u>421,420</u>