

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 2021

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

Falkland Cricket Club Limited

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Falkland Cricket Club Limited

Reference and Administrative Details

Trustees	Mr J O Bolan Mr M G Brown Mr J A W Carlisle Mr N J Trumper Mr N D Rider Mr G P Beal Mr P R George Mr M J Jackson Mr R D Marson Mrs L M Hewetson (appointed 22 February 2021) Mr M R L Foster (appointed 22 February 2021)
Secretary	Mrs L M Hewetson
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 2021.

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

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 an excess of £15,570. Pavilion related cost has been capitalized and moved to fixed assets. Total capital expenditure was £348,952

Key Statistics

- (a) An Excess of Expenditure over Income of £15,570
- (b) The FCC Trading Ltd donation was £3,989
- (c) Subscriptions/Donations increased by £3,743 to £20,022
- (d) Match Fee/Tea income increased by £2,221 to £4,824
- (e) Ground Expenses increased by £1,711 to £15,012
- (f) Playing expenses increased by £1,110 to £15,285
- (g) Sponsorship income increased by £6,419 to £17,392
- (h) The Bonfire Night was cancelled due to pandemic
- (i) Coaching costs (including hire of nets and external courses) was £4,901 – a reduction of £4,943 on 2020
- (j) Club Clothing costs increased by £656 to £4,345

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 and signed on its behalf by:

.....
Mr M G 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 and signed on its behalf by:

.....
Mr M G 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 2021 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.

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,
Canal Walk
Newbury
Berkshire
RG14 1DY

Date:.....

Falkland Cricket Club Limited

Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and Grants	3	55,775	-	55,775
Other trading activities	4	38,299	-	38,299
Other income	5	-	151,877	151,877
Total Income		94,074	151,877	245,951
Expenditure on:				
Raising funds		(109,643)	-	(109,643)
Total Expenditure		(109,643)	-	(109,643)
Net (expenditure)/income		(15,569)	151,877	136,308
Transfer from Falkland Cricket Club		21,223	1,046,145	1,067,368
Reconciliation of funds				
Total funds carried forward	12	5,654	1,198,022	1,203,676

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

The funds breakdown for 2020 is shown in note 12.

Falkland Cricket Club Limited
(Registration number: 09796240)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	1,655,309	1,332,517
Current assets			
Stocks	8	-	382
Debtors	9	14,938	2,182
Cash at bank and in hand		<u>57,566</u>	<u>67,820</u>
		72,504	70,384
Creditors: Amounts falling due within one year	10	<u>(21,092)</u>	<u>(601,811)</u>
Net current assets/(liabilities)		<u>51,412</u>	<u>(531,427)</u>
Total assets less current liabilities		1,706,721	801,090
Creditors: Amounts falling due after more than one year	11	<u>(503,045)</u>	<u>(379,670)</u>
Net assets		<u>1,203,676</u>	<u>421,420</u>
Funds of the charity:			
Restricted funds		1,198,022	360,612
Unrestricted income funds			
Unrestricted funds		<u>5,654</u>	<u>60,808</u>
Total funds	12	<u>1,203,676</u>	<u>421,420</u>

For the financial year ending 31 October 2021 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 O Bolan
Trustee

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

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 2021

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 2021

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
	£	2021	2020
		£	£
Grants, including capital grants;			
Donations and Grants	34,125	34,125	10,825
Sponsorship	17,661	17,661	10,973
Donation from Falkland Cricket Club Trading Limited	3,989	3,989	1,454
	<u>55,775</u>	<u>55,775</u>	<u>23,252</u>

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

4 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Trading income;			
Match fees and tea receipts	4,944	4,944	2,603
Events income;			
Club events	-	-	11,383
Membership subscriptions	20,022	20,022	16,278
Property rental income	13,333	13,333	8,333
	<u>38,299</u>	<u>38,299</u>	<u>38,597</u>

5 Other income

	Restricted funds		
	£	Total	Total
		2021	2020
		£	£
Pavilion project	151,877	151,877	360,612

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

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 2020	1,103,999	53,432	195,000	1,352,431
Additions	348,952	2,264	-	351,216
Disposals	-	-	(14,500)	(14,500)
At 31 October 2021	1,452,951	55,696	180,500	1,689,147
Depreciation				
At 1 November 2020	-	19,914	-	19,914
Charge for the year	-	13,924	-	13,924
At 31 October 2021	-	33,838	-	33,838
Net book value				
At 31 October 2021	1,452,951	21,858	180,500	1,655,309
At 31 October 2020	1,103,999	33,518	195,000	1,332,517

8 Stock

	2021 £	2020 £
Stocks	-	382

9 Debtors

	2021 £	2020 £
Prepayments	14,938	2,182

10 Creditors: amounts falling due within one year

	2021 £	2020 £
VAT grant repayable	(1,247)	(15,913)
Outstanding Grant balances	1,479	6,521
Accruals and other creditors	20,860	611,203
	21,092	601,811

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

11 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	141,570	95,454
Other loans	318,667	260,000
Accruals	42,808	24,216
	<u>503,045</u>	<u>379,670</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 2021

12 Funds

	Incoming resources £	Resources expended £	Transfer from Falkland Cricket Club £	Balance at 31 October 2021 £
Unrestricted funds				
General	(94,074)	109,643	(21,223)	(5,654)
Restricted funds	<u>(151,877)</u>	<u>-</u>	<u>(1,046,145)</u>	<u>(1,198,022)</u>
Total funds	<u>(245,951)</u>	<u>109,643</u>	<u>(1,067,368)</u>	<u>(1,203,676)</u>
	Incoming resources £	Resources expended £	Transfers £	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>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	1,655,309	-	1,655,309
Current assets	68,513	3,991	72,504
Current liabilities	(21,092)	-	(21,092)
Creditors over 1 year	<u>(503,045)</u>	<u>-</u>	<u>(503,045)</u>
Total net assets	<u>1,199,685</u>	<u>3,991</u>	<u>1,203,676</u>