

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 2023

E J Business Consultants Limited
No 2 Toomers Wharf
Canal Walk
Newbury
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 13

Falkland Cricket Club Limited

Reference and Administrative Details

Trustees	Mr J O Bolan (resigned 1 April 2023) Mr M G Brown Mr J A W Carlisle (resigned 1 April 2023) Mr N J Trumper Mr N D Rider Mr G P Beal Mr M J Jackson (resigned 4 November 2022) Mr R D Marson Mrs L M Hewetson Mr M R L Foster Mr D A C Harrison (appointed 1 April 2023)
Secretary	Mr R D Marson
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 No 2 Toomers Wharf Canal Walk Newbury 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 2023.

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 £30,381. Pavilion related cost has been capitalized and moved to fixed assets. Total capital expenditure was £19,010

Key Statistics

- (a) An Excess of Income over Expenditure of £30,381
- (b) The FCC Trading Ltd donation was £18,967
- (c) Subscriptions/Donations increased by £135 to £27,477
- (d) Match Fee/Tea profit increased by £2,311 to £6,933
- (e) Ground Expenses increased by £4,860 to £22,119
- (f) Playing expenses increased by £293 to £23,108
- (g) Sponsorship profit decreased by £7,492 to £20,428
- (h) The Bonfire Night profit was £12,038
- (i) Coaching costs (including hire of nets and external courses) decreased by £4,169 to £6,427
- (j) Club Clothing costs decreased by £6,072 to £4,046

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 6/4/24 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 6/4/24 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 2023 which are set out on pages 6 to 13 .

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

No 2 Toomers Wharf
Canal Walk
Newbury
RG14 1DY

Date: 17/4/24

Falkland Cricket Club Limited

Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and Grants	3	42,964	-	42,964
Other trading activities	4	79,081	-	79,081
Other income	5	88,947	-	88,947
Total Income		<u>210,992</u>	<u>-</u>	<u>210,992</u>
Expenditure on:				
Raising funds		<u>(174,844)</u>	<u>-</u>	<u>(174,844)</u>
Total Expenditure		<u>(174,844)</u>	<u>-</u>	<u>(174,844)</u>
Net income		<u>36,148</u>	<u>-</u>	<u>36,148</u>
Net movement in funds		36,148	-	36,148
Reconciliation of funds				
Total funds brought forward		<u>22,959</u>	<u>1,256,867</u>	<u>1,279,826</u>
Total funds carried forward	11	<u>59,107</u>	<u>1,256,867</u>	<u>1,315,974</u>

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

The funds breakdown for 2022 is shown in note 11.

Falkland Cricket Club Limited
(Registration number: 09796240)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	1,729,342	1,703,093
Current assets			
Debtors	8	18,057	18,332
Cash at bank and in hand		<u>24,555</u>	<u>31,534</u>
		42,612	49,866
Creditors: Amounts falling due within one year	9	<u>(25,697)</u>	<u>(10,444)</u>
Net current assets		<u>16,915</u>	<u>39,422</u>
Total assets less current liabilities		1,746,257	1,742,515
Creditors: Amounts falling due after more than one year	10	<u>(430,283)</u>	<u>(462,689)</u>
Net assets		<u>1,315,974</u>	<u>1,279,826</u>
Funds of the charity:			
Restricted funds		1,256,867	1,256,867
Unrestricted income funds			
Unrestricted funds		<u>59,107</u>	<u>22,959</u>
Total funds	11	<u>1,315,974</u>	<u>1,279,826</u>


For the financial year ending 31 October 2023 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 13 were approved by the trustees, and authorised for issue on 6th April 2024 and signed on their behalf by:


 Mr N D Rider
 Trustee

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

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 2023

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.

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
Computer equipment	25% straight line on cost

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.

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.

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

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 2023 £	Total 2022 £
Grants, including capital grants;			
Donations and Grants	3,569	3,569	7,182
Sponsorship	20,428	20,428	27,920
Donation from Falkland Cricket Club Trading Limited	18,967	18,967	19,002
	<u>42,964</u>	<u>42,964</u>	<u>54,104</u>

4 Income from other trading activities

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Trading income;			
Match fees and tea receipts	6,934	6,934	4,622
Events income;			
Club events	14,670	14,670	15,647
Other income			
Membership subscriptions	27,477	27,477	27,342
Property rental income	30,000	30,000	30,000
	<u>79,081</u>	<u>79,081</u>	<u>77,611</u>

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

5 Other income

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Pavilion project	-	-	77,233
Other income	88,947	88,947	-
	<u>88,947</u>	<u>88,947</u>	<u>77,233</u>

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 2022	1,501,265	73,554	180,500	1,755,319
Additions	<u>21,943</u>	<u>19,010</u>	<u>-</u>	<u>40,953</u>
At 31 October 2023	<u>1,523,208</u>	<u>92,564</u>	<u>180,500</u>	<u>1,796,272</u>
Depreciation				
At 1 November 2022	-	52,226	-	52,226
Charge for the year	<u>-</u>	<u>14,704</u>	<u>-</u>	<u>14,704</u>
At 31 October 2023	<u>-</u>	<u>66,930</u>	<u>-</u>	<u>66,930</u>
Net book value				
At 31 October 2023	<u>1,523,208</u>	<u>25,634</u>	<u>180,500</u>	<u>1,729,342</u>
At 31 October 2022	<u>1,501,265</u>	<u>21,328</u>	<u>180,500</u>	<u>1,703,093</u>

8 Debtors

	2023 £	2022 £
Trade debtors	210	600
Prepayments	<u>17,847</u>	<u>17,732</u>
	<u>18,057</u>	<u>18,332</u>

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,962	-
VAT grant repayable	1,987	1,309
Outstanding Grant balances	7,690	1,005
Accruals and other creditors	12,058	8,130
	<u>25,697</u>	<u>10,444</u>

10 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	95,613	113,207
Other loans	278,667	298,667
Accruals	56,003	50,815
	<u>430,283</u>	<u>462,689</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
At the balance sheet date outstanding amount was £81,667 (2021 £91,667)

Falkland Cricket Club Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

11 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted funds				
General	(22,959)	(210,992)	174,844	(59,107)
Restricted funds	<u>(1,256,867)</u>	<u>-</u>	<u>-</u>	<u>(1,256,867)</u>
Total funds	<u>(1,279,826)</u>	<u>(210,992)</u>	<u>174,844</u>	<u>(1,315,974)</u>
	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Balance at 31 October 2022 £
Unrestricted funds				
General	(5,654)	(131,715)	114,410	(22,959)
Restricted funds	<u>(1,198,022)</u>	<u>(77,233)</u>	<u>18,388</u>	<u>(1,256,867)</u>
Total funds	<u>(1,203,676)</u>	<u>(208,948)</u>	<u>132,798</u>	<u>(1,279,826)</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	1,729,342	1,729,342
Current assets	42,612	42,612
Current liabilities	(25,697)	(25,697)
Creditors over 1 year	<u>(430,283)</u>	<u>(430,283)</u>
Total net assets	<u>1,315,974</u>	<u>1,315,974</u>