

Mayfield Cricket Club

Trustees' report and unaudited financial statements

For the year ended 31 October 2020

Company Number CE015030

Registered Charity Number 1179774

Mayfield Cricket Club

Report and financial statements for
the period ended 31 October 2020

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Trustees

James Chaplin (Chairman)
Bryan Blundell (President)
Martin Johnston (Treasurer)
Douglas Shankland
Andrew Parker

Registered address

Wellbrook Ground, Wellbrook Hill, Mayfield TN20 6EA

Registered Charity Number

1179774

Company Number

CE015030

Independent examiner

Murray Legg FCA

Mayfield Cricket Club

Report of the trustees for the period ended 31 October 2020

The trustees present their report for the year ended 31 October 2020.

Objectives and activities

Mayfield Cricket Club is a registered charity and cricket club running a number of youth and adult cricket teams at all ability levels for both males and females and has in excess of 100 playing members. Its main charitable purpose is to provide cricket facilities for people living in the Mayfield area of East Sussex. Through its wholly owned subsidiary, Wellbrook Social Club Limited, it also offers its venue for community events.

The main objective of the charity is the promotion of community participation in healthy recreation by the provision of facilities for playing cricket. Other objectives include the improvement of playing facilities for all members and the continuing development of colts and women's cricket.

Covid-19 has significantly impacted the Club's activities during the 2020 cricket season as well as potentially having an impact on the financial security of the club. The trustees took early action to reduce the cost base and were extremely grateful to both junior and senior members who honoured membership fees. These actions have allowed the club to continue to maintain its facilities. In line with government guidance and following detailed risk assessments the club worked hard to ensure that cricket could be delivered to both junior and senior members.

Management and governance arrangements

The charity is managed by a Board of trustees in accordance with the constitution last amended on 23 February 2018. The trustees have complied with their duty to have due regard to the guidance on public benefit published by the charity commission in exercising their powers or duties. The constitution requires a minimum of three trustees with a maximum of twelve. All trustees retired from office at the first annual general meeting ("AGM") of the charity and were subsequently re-elected. At the 2020 AGM one-third of the trustees retired from office and were subsequently re-elected.

Achievements and performance

There was a significant impact of Covid on club finances. All revenue areas were down due to limited bar opening, restrictions on external events, reduced fixture list & the colts programme being severely impacted.

The Club has taken measures to cut costs & been able to access some grant support.

It was a positive year on the pitch – continued exciting development of emerging talent, 2nd XI winning the Sussex August Cup and good commitment to practice.

We have continued to engage proactively and creatively with the Colts membership.

The creation of a cricket committee & a colts committee to help focus on these areas has been positive.

Mayfield Cricket Club

Report of the trustees for
the period ended 31 October 2020

Financial review

The aim of the trustees is to ensure that the charity's operating costs and donations made are covered by income and to continue to generate funds that can be invested in future projects and development of the club's facilities.

Income

All areas of normal income were down, reflecting the lockdowns and other constrictions in the year. Also:

- Donations were low compared to the previous year;
- Some advertising income recorded in 2019 was written back as irrecoverable;
- Bar trading was transferred to Wellbrook Social Club Limited with effect from 31 January 2020 and replaced by a donation from WSCL of its net profit;
- Bar stock was written down due to lockdowns;
- No 200 Club donation was received.

However, Covid-19 support grants were sought and received and have, together with expenditure savings (see below), substantially compensated for the losses incurred.

Expenditure

The enforced lower activity level during the year is reflected in generally lower expenditure but large continuing expenditures for ground maintenance. Equipment servicing & repairs remained stable. Action was taken to reduce certain costs (eg the cancellation of the Sky TV subscription and switching off the bar cooling system). We benefited also from the business rates holiday.

Balance Sheet and cash flow

In the face of the cash flow risk posed by the Covid pandemic, a "bounce-back" loan of £15,000 was borrowed from NatWest. This loan is on favourable terms compared with the pre-existing NatWest loan. It subsequently became clear that the club would succeed in claiming substantial non-refundable funding support from government, the ECB and Sport England (£14,000). It was therefore decided to entirely repay the old NatWest loan with the result that bank debt only increased by c. £250.

Reserves policy

The trustees maintain cash balances sufficient to ensure that cash flows are covered for a rolling 12 month period. The closing cash balance is £14,114 (2019: £6,351). The trustees expect the reserves to be used for future capital expenditure and other projects in line with the charity's objectives.

Report of the trustees for
the period ended 31 October 2020

Trustees

The trustees during the year and to the date of approval of the financial statements were:

James Chaplin (Chairman)
Bryan Blundell (President)
Martin Johnston (Treasurer)
Douglas Shankland
Andrew Parker

Independent Examiner

Murray Legg F.C.A. was re-appointed as the charity's independent examiner during the year and has expressed his willingness to continue in that capacity.

Approval for and on behalf of the trustees



Martin Johnston M.A. F.C.A.

Date: 20 October 2021

Mayfield Cricket Club

Independent examiner's report to the members of Mayfield Cricket Club

I report on the accounts of the Club for the year ended 31 October 2020. The accounts comprise the attached Statement of accounting policies, Income & Expenditure Report and Balance Sheet. The Income & Expenditure Report for the period ended 31 October 2019 comprises the result for the 3 months between 1 August 2019, when the club started trading in its current form, and 31 October 2019.

Respective responsibilities of Club officers and examiner

The Club's officers are responsible for the preparation of the accounts. The Club's constitution stipulates that an independent examination is needed.

It is my responsibility:

- To examine the accounts of the Club;
- to confirm to the members that the accounts are, in all material respects, in accordance with the accounting records; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination includes a review of the accounting records kept by the Club 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 the Club's officers 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 proper accounting records; and
- to prepare accounts which accord with the accounting records

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.



Murray Legg F.C.A.

Date:

20 October 2021

Mayfield Cricket Club
Income & Expenditure Report for
the year ended 31 October 2020

	Note	Total Year 2020	Total 3 months 2019
Income			
Grants and donations		31,042	1,895
Fund raising events and Sponsorship		(952)	1,405
Membership fees and other Member Income		10,701	1,060
Total income		40,791	4,360
Expenditure			
Ground preparation		(15,217)	(3,910)
Equipment		(4,311)	0
League fees and match expenses		(1,554)	(7,156)
Coaching costs and winter nets		(431)	0
Facility costs		(9,405)	(6,051)
Bank charges		(1,215)	(731)
Insurance		(4,437)	0
Interest expense		(483)	0
Total expenditure		(37,054)	(17,848)
Net income / (expenditure)		3,737	(13,488)
Depreciation		(22,346)	(6,327)
Net income / (deficit) for the period		(18,609)	(19,815)

Figures for 2019 represent the period from 1 August 2019, when the charity started trading, until 31 October 2019.

The notes on pages 8 to 12 form part of these financial statements.

Mayfield Cricket Club

Balance Sheet
as at 31 October 2020

Company Number CE015030					
	Note	2020 £	2020 £	2019 £	2019 £
Fixed Assets					
Cricket facilities	2	469,983		492,330	
Investment	3	<u>100</u>		<u>-</u>	
Total fixed assets			470,083		492,330
Current Assets					
Stock		-		1,700	
Debtors	4	7,766		5,037	
Cash at bank		<u>14,114</u>		<u>6,351</u>	
Total current assets			21,880		13,088
Current Liabilities					
Creditors		21,419		18,158	
Accrued costs		<u>4,328</u>		<u>2,683</u>	
Total current liabilities	5		<u>25,747</u>		<u>20,841</u>
Net Current Liabilities			3,867		7,753
Long Term Liabilities					
Bank loan		15,000		14,751	
Other loans		<u>51,756</u>		<u>51,756</u>	
	6		66,756		66,507
Total Net Assets			<u>399,461</u>		<u>418,070</u>
Funds of the charity					
Unrestricted and total funds			<u>399,461</u>		<u>418,070</u>

The financial statements were approved by the trustees and signed on its behalf
by:



Martin Johnston
Trustee

Date: 20 October 2021

The notes on pages 8 to 12 form part of these financial statements.

Mayfield Cricket Club
Notes forming part of the financial statements
For the year ended 31 October 2020

1. Statement of accounting policies

The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2015)', Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of preparation

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the trustees have tested their cash flow analysis to take into account the impact of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives of the club. Restricted funds are subject to restrictions on their expenditure imposed by the donor or at the discretion of the trustees.

Income and expenditure recognition

Income and expenditure is generally recognised in the Club's books on an accruals basis. The following items are recognised on a cash received / cash spent basis:

- donations;
- gift aid on donations;
- transfers from the 200 Club.

Taxation

As a Registered Charity, the Club benefits from certain tax exemptions regarding its charitable activities including that which relates to Corporation Tax on profits. No provision for Corporation Tax is made.

Mayfield Cricket Club
Notes forming part of the financial statements
For the year ended 31 October 2020

Investments

Investments are recognised at cost net of any provision for impairment.

Depreciation

Depreciation is charged on the following fixed assets, starting on the date the relevant asset came into use, at the following rates:

- Cricket Ground 0%;
- Buildings – at a straight-line rate of 2% p.a.;
- Cricket equipment - at a straight-line rate of 25% p.a.;
- All other fixed assets – at a straight-line rate of 12.5% p.a.

Expenditure on the potential new ground project is underwritten and funded by 2 members of the club on the basis that the club will repay the funding received if and only if surplus funds are generated from the project. It is therefore not depreciated.

Stock

Stock represents bar stock held at cost and clothing stock held at cost less provision for impairment.

Mayfield Cricket Club
Notes forming part of the financial statements
For the year ended 31 October 2020

2. Fixed Assets – cricket facilities

	Cricket Ground	Buildings	Cricket Equipment	Other	Total
COST	£	£	£	£	£
01 November 2019	91,099	434,968	137,598	2,743	666,407
additions	0	0	0	0	0
	91,099	434,968	137,598	2,743	666,407
disposals	0	0	0	0	0
31 October 2020	91,099	434,968	137,598	2,743	666,407
DEPRECIATION					
01 November 2019	0	(57,469)	(114,949)	(1,659)	(174,077)
charge for the period	0	(8,699)	(13,321)	(326)	(22,346)
31 October 2020	0	(66,168)	(128,271)	(1,985)	(196,424)
NET BOOK VALUE					
31 October 2020	91,099	368,800	9,327	758	469,983
01 November 2019	91,099	377,499	22,649	1,083	492,330

Depreciation is charged in accordance with the accounting policy detailed in Note 1.

Cricket Ground includes £27,405 of expenditure in respect of a new cricket ground project, which may or may not proceed to completion. This expenditure is funded by interest-free loans included in, and subject to the terms disclosed in, note 6 (c) below.

3. Fixed Asset investment

	£
01 November 2019	-
Investment in Wellbrook Social Club Limited	100
31 October 2020	100

The investment represents 100% of the equity share capital of Wellbrook Social Club Limited, which operates bar and catering facilities at the Wellbrook Ground and is a company incorporated in England and Wales.

Mayfield Cricket Club
Notes forming part of the financial statements
For the year ended 31 October 2020

4. Debtors: amounts falling due within one year

	2020	2019
	£	£
Amount due from subsidiary undertaking	5,905	-
Other debtors & prepayments	1,861	5,037
	<u>7,766</u>	<u>5,037</u>

5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	7,644	7,652
Accrued costs	5,580	3,141
Other creditors	12,523	10,048
	<u>25,747</u>	<u>20,841</u>

Mayfield Cricket Club
Notes forming part of the financial statements
For the year ended 31 October 2020

6. Long-term liabilities: amounts falling due after more than one year

	2020	2019
	£	£
Bank loan 1 (note a below)	-	14,751
Bank loan 2 (note b below)	15,000	-
Interest-free loans from related parties (note c below)	51,756	51,756
	<u>66,756</u>	<u>66,507</u>

Notes

- a. NatWest Loan Account: the term loan was repaid during the year.
- b. Bounce-back loan: the £15,000 loan was drawn in June 2020 in order to safeguard the club's solvency during the Covid pandemic. It is guaranteed by H.M. Government. It is interest and repayment free for the first 12 months. It will be repaid by 60 monthly instalments of £266.21, starting on 3 July 2021.
- c. Other loans: these are interest-free loans. Repayment of these loans is contingent upon sufficient funds being available from successful completion of the new ground project. If the project does not proceed or does not provide sufficient capital, the loan will be waived by the lenders.

7. Trustees' Remuneration

No trustee received any remuneration in respect of their services during the period.

8. Post year-end events

The 2021 cricket season has been substantially less affected by Covid restrictions and, with some grant assistance, the club's finances have been satisfactory. The Trustees are confident in the liquidity of the club through 2022.