



MARYLEBONE CRICKET CLUB FOUNDATION

Company Limited by Guarantee

Company Number 02747238

Report and Financial Statements

15 months ended 30 November 2023

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LEGAL AND ADMINISTRATIVE INFORMATION

OFFICERS

Company Secretary S. V. Harrison

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of Charity law. The Trustees of the Charity who were in office during the year and up to the date of the signing of the financial statements were:

A.P. Marsden M.B.E. (Chair)(Appointed 1 December 2023)
C. Appleyard
P. Bedford (Resigned 26 November 2022)
V. Chandra
C. Connor C.B.E.
M. Duke M.B.E., D.L.
A. B. Elgood (Resigned 30 November 2023)
M. Fleming
R. P. Hodson (Chair) (Resigned 30 November 2023)
R. L. Johnson (Resigned 30 November 2023)
R. Kapadia (Appointed 30 November 2022)
M. Kirkby
C.C.B. Rogers (Appointed 30 November 2023)
S. Pathak
D. Peltz O.B.E.

Senior Management Dr. S. Fane O.B.E. (Director)

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Numbers

	England and Wales (Charity Commission)	1019171
	Scotland (OSCR)	SC050127
Company Number	02747238	
Registered Office	Lord's Ground, London, NW8 8QN	

PROFESSIONAL ADVISORS

Bankers Barclays Bank plc, 40 Wellington Rd, St John's Wood,
NW8 9TJ

Independent Auditors Saffery LLP, 71 Queen Victoria Street, London EC4V 4BE

REPORT OF THE TRUSTEES

Introduction

The Trustees have taken into consideration the Charity Commission guidance on public benefit and present their report and the audited financial statements for the 15 month period ended 30 November 2023 ("2022-2023").

The financial statements comply with the accounting policies set out in the notes to the accounts, the Marylebone Cricket Club Foundation's Articles of Association, applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (second edition), the Companies Act 2006 and the Charities Act 2011.

Objectives and activities of the Charity

The Marylebone Cricket Club Foundation, ("MCCF", "the Charity") is the charitable arm of Marylebone Cricket Club ("MCC"), the most famous cricket club in the world and the owner of Lord's Ground, universally acknowledged as the Home of Cricket.

The objectives of the MCCF are broad and are to support and encourage the playing of cricket in any part of the world, whether for education, leisure or social welfare, and to provide facilities and programmes and where the MCCF has a presence, to improve people's lives. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning our future activities.

Our mission is to transform lives through cricket. At the heart of all our programmes is a desire to harness the transformative power of cricket to empower young people to reach their full potential, to promote positive physical and mental well-being, and to unite and inspire communities. We deliver across the UK and around the world.

Within the UK, our primary objective is to make cricket a game for all and to ensure better representation in the game by opening access to the talent pathways through our nationwide cricket Hubs programme.

Overseas, we facilitate the playing of cricket in countries where there is interest in the game but limited infrastructure and ensure the cricketing opportunities that we provide drive positive social change.

Achievements and Performance

Impact in the UK

MCCF is working to make cricket a game for all and to open access to the talent pathways so that every young cricketer is empowered to reach their full potential in the game, regardless of race, gender or socio-economic circumstance. Our nationwide Cricket Hubs aim to ensure equality of opportunity by providing free-to-access coaching and match play for state-educated young cricketers aged 11-16. The Hubs have a vital role to play in helping promising players who have been engaged in mass participation initiatives or non-traditional formats to develop their hard-ball skills and transition into clubs and the formal talent pathway.

In 2022/3, the Foundation delivered 77 Hubs engaging over 3,221 young cricketers, 29% of participants were girls, 34% were from diverse ethnic communities. 100 fixtures were played across the country. In 2022, 200 beneficiaries went on to join the county pathway, and 188 progressed in 2023. In addition to the coaching and match play there is delivery of Cricket+, which is MCCF's term for wrap around support for mental and physical well-being, life skills, nutrition and fitness.

Feedback from participants was very positive over 2023, with almost 90% of them saying the Hubs made them a better cricketer. 82% made new friends through the Hub and 80% said that participating in the hub made them feel happier.

In September 2023, MCCF launched a new programme to support the female coaching workforce. 19 female Hub graduates were chosen for a two year coaching programme, during which they will develop their coaching skills, support and gain experience in their local Hub and attain ECB support coach accreditation. There is also a drive to attract more young female players into the Hubs, with an U12 Hub pilot programme taking place in 10 venues across the country thanks to generous donors.

Highlights of the year

Two "Springboards", one at Headingley and one at Lord's, offered the most talented Hub participants a week of extra coaching from top coaches and inspirational role models in the game, and exposure to talent scouts. Coaches this year included Yorkshire County pathway coaches, female players from the Sunrisers, former Afghanistan Captain and assistant Afghanistan national team coach, Raees Ahmadzai and legendary player, Courtney Walsh.

U16 National Hub Competition and final: 2023 marked the third year of MCCF's National Hub Competition, an inspiring state school competition, sponsored by Charles Stanley Wealth Managers. The tournament consists of two competitions played over 20 weeks, for U16 boys and girls from all our Hubs with the grand finals at Lord's. Bolton and Guildford Girls' Hubs and Reading and Bradford Boys' Hubs reached the Finals. The victors were Reading Boys and Guildford Girls.

Thanks to MCC, they enjoyed an unforgettable day, experiencing what it is like to be a professional cricketer playing at Lord's. They changed in the dressing rooms, had lunch in the players' dining room and stepped out to bat at the Home of Cricket. Both finals took place in succession on the Main Ground in front of a packed-out Pavilion and Tavern Stand and thousands tuned in to watch the livestream on MCCF's YouTube channel. England Captain, Heather Knight, London Spirit's Mason Crane and MCCF Patron, and MCC President, Stephen Fry, presented medals to the finalists.

Simultaneously, an exciting competition for MCCF's Under 13 London Hubs took place on the nursery ground and in the Indoor Cricket Centre as part of our **London Action Plan**. Six boys' teams and five girls' teams enjoyed a thrilling competition, with Leyton Boys' and Girls' Hubs winning the trophies. This was the third year of the London Action Plan, which aims to break down cultural, social, and financial barriers to accessing and progressing in cricket. Over 2023, MCCF's 13 London Hubs engaged more than 550 state-educated young cricketers of whom 26% were girls and 68% were from ethnically diverse communities.

MCCF becomes a Charity Partner for ECB, receiving ECB/MCC investment:

The highlight of MCCF's year and a fitting achievement during its 30th anniversary, was the announcement in September 2023 that the MCC Foundation (MCCF) is now an ECB Charity Partner and will receive a game-changing investment of £1M over 2 years from ECB and MCC to expand its National Hub programme. The announcement came after the publication of the Independent Commission for Equity in Cricket. The report heavily criticised the lack of opportunities to access cricket in state schools and for women and girls. The Hub Programme is ready made to broaden the opportunities for state school players to access cricket; bridge the gap between a player's first experience of cricket and both the grassroots game and the talent pathways; provide support to those from under-represented groups through free to access coaching and match play; reduce the gap between those in state education and private schools; support the continued growth of the girls' game; improve the diversity of the talent pathways with a focus on those from the state sector and ensure that young people stay in the game beyond 16 years old. MCCF welcomed the recognition of the value of its programme as a solution to tackle the inequities in the game.

Impact overseas

Overseas, we harness the transformative power of cricket and the MCC brand to provide life-changing opportunities and to open up access to the game. MCCF continued its support to Nepal, Lebanon (Syrian refugees), East Africa and Sri Lanka and added in support for South Africa and Serbia during this period. In total more than 100,000 young people benefitted from the programmes and 416 young people became ICC accredited coaches through its support.

Since 2019, working with our delivery partners, Kidasha and Cricket Without Boundaries, MCCF has been nurturing and empowering the next generation of young cricketers in **Nepal** to build a sustainable legacy for cricket in the country. Over the year, 4,500 beneficiaries took part in MCCF programmes and 80 young players trained and qualified as ICC accredited coaches. MCCF's Director and Head of Operations visited projects in Pokhara and attended the opening of a new ground supported by the Foundation in Biratnagar, watching some exciting girls' competitions, with attendance from the National Team to mark the occasion. MCC Women's Team went on a playing tour to Nepal, visiting the projects and coaching some beneficiaries.

In **Kenya, Rwanda and Uganda**. More than 1900 cricket sessions were delivered across Uganda, Rwanda and Kenya with MCCF support over the year, which amounted to over 4,700 hours of coaching with the total attendances at those sessions of over 100,000. In these countries which have witnessed war, and which are both designated by the UN as amongst the Least Developed Countries in the world, cricket can bring unity, joy, hope and opportunity. We are supporting the Cricket Associations in both countries to build their grassroots cricket, bridge the gap between grassroots cricket and the professional game and in time, to climb the ICC world rankings.

We supported 264 young players to train and qualify as ICC accredited coaches. MCC Men's Team toured to Kenya and visited MCCF projects and will visit Rwanda in 2024.

In **South Africa** 80 female beneficiaries from 4 Townships received a year of coaching in a female empowerment programme, centred around tackling the challenges they face in their daily lives. The programme has been a great success and the Foundation is seeking funding to support another year with 120 more beneficiaries.

In **Lebanon** MCCF supports Alsama, an NGO which runs secondary schools for Syrian refugees in camps across Lebanon. Alongside the academic input, they run a cricket programme for 580 boys and girls. Over the year, MCCF funded 57% of

this programme, supporting more than 300 children with 6 hours of cricket every week of the year. The cricket provides the children with welcome relief from the hardships they face and much needed joy. They are becoming excellent cricketers with great potential and 64 young people were trained and qualified as ICC accredited coaches during this period.

In **Serbia** 600 Afghan refugees were provided with coaching and weekly matches as part of a programme backed by the ICC and Serbia Cricket Federation to support young migrants. Eight beneficiaries received ICC coaching accreditation in collaboration with UNHCR's Sport for Protection toolkit.

In **Sri Lanka** 15 girls were provided with cricket scholarships, with 3 progressing to the Under 19 National Team.

The Foundation is compliant with the Code for Sports Governance as a Tier 2 organisation.

Fundraising

Our approach to fundraising activities

The trustees are pleased to confirm:

- The fundraising approach taken by the charity is to raise funds to support the operational work of the charity using a variety of sources.
- The charity is pursuing registration with the Fundraising Regulator and will look to adhere to the practice this body recommends in addition to adhering to guidance issued by the Charity Commission.
- The trustees have had no incidents of failure by the charity, or by any person acting on its behalf, to comply with fundraising standards.
- The trustees did not receive any complaints about its fundraising activity.
- The trustees seek to protect vulnerable people and other members of the public by adhering to good practice and working through the friends and by complying with data privacy requirements to ensure that future fundraising events will be safeguarded from behaviour which:
 - Is an unreasonable intrusion on a person's privacy;
 - Is unreasonably persistent; and
 - Places undue pressure on a person to give money or other property.

In the Summer of 2023, MCCF held its annual garden party for supporters in the Harris Garden, with an awards ceremony for its most outstanding coaches and players. There were two dinners held during the period in the Writing Room at Lord's, for current and potential Benefactors and supporters, hosted by Stephen Fry and Sir Tim Rice. The 30th Anniversary Dinner in the Long Room raised £85,000 and 2023's Big Give Christmas Challenge - a matched giving campaign - raised £91,000 for UK and overseas projects. 75% of donors to the Big Give were MCC Members.

Awareness

The public profile of the Foundation was enhanced across a wide range of media from social platforms to mainstream television, radio and press over the period.

Three MCCF films were broadcast on Sky Sports throughout the Men's and Women's Ashes series and MCCF's Director was interviewed on BBC's Test Match Special during the Women's Ashes iT20 at Lord's. The National Hub Finals were covered in 2 Guardian articles and footage was viewed 60k times on Instagram. The MCCF/MCC Funding Announcement film was viewed more than 100k times across its social media channels.

A BBC film (produced by MCCF's Special Media Advisor, Archie Kalyana, in collaboration with MCCF) was broadcast during a Manchester Originals *Hundred* fixture in August. MCCF launched a TikTok account in May and reached an audience of more than 113K.

The 30th Anniversary Celebration short film about MCCF projects was selected as a Finalist at the 2023 Big Syn International Film Festival, the world's biggest sustainability film festival. The short film from MCCF's February trip to South Africa with Gary Kirsten's CATCH Trust - '**A Game For Everyone**' - was selected in the shortform category at the 2024 Smiley Charity Film Awards. As the world's largest campaign promoting cause-based films, the awards shares video campaigns with millions of viewers, spotlighting charities tackling the most pressing issues of our time.

Financial review

The Charity's total income was £1,514,428 in the 15 month period (2022 £1,148,255). Donations to the value of £474,759 carried restrictions on usage (2022: £361,242). Fund raising activity, which was severely curtailed due to the pandemic in the previous years, generated £232,597 of income (2022: £135,100). Deferred income for future years was £124,833 (2022: £35,874). The majority of the Charity's funding comes from private individuals, trusts and foundations, with some corporate support. MCC supports the Charity financially and with gifts in kind, and some Hubs are supported by gifts in kind.

The Charity's total expenditure was £1,556,511 in the period (2022: £872,975). Total grants and donations paid were £306,695 (2022: £100,430) as set out in Note 3 to the financial statements, and expenditure on the Cricket Hubs was £618,631 (2022: £396,312). Fund raising activity expenditure was £378,006 (2022: £99,061) and governance and support costs were £253,179 (2022: £265,444).

Reserves and Investments

Our organisation firmly believes that well thought through strategic mid to long term programmes, rather than short term and one-off activities, yield the greatest benefits for participants. Collaborating closely with our delivery partners, we endeavour to cultivate lasting relationships with communities, fostering life changing outcomes and sustainability. To achieve this, we emphasise the importance of: (a) securing stable funding to help us to plan effectively and deliver seamless multi year programmes; and (b) ensuring the Foundation is on a solid financial footing with sufficient cash, reserves and invested funds at all times. Through this we aim to give our donors and partners confidence in our ability to execute on multi year delivery whilst at the same time providing us with the ability to withstand unexpected financial and other events.

At the close of the fiscal period, our total cash position totalled £1,095,850 (2022: £1,549,000), with £969,736 in unrestricted funds (2022: £1,036,992). In addition, investments to the value of £426,101 are held with JM Finn. While this surplus reflects our commitment to financial prudence, we remain steadfast in our mission to use these resources judiciously to sustain and expand our impactful programs. By adhering to these principles of financial stewardship, we aim to ensure the continued success and longevity of our initiatives, empowering individuals and communities for years to come.

Fund allocation	Restricted	Unrestricted	Total
Contingency Reserve			
One year of charitable delivery	440,250	300,000	740,250
Four months of central costs		80,000	80,000
Long Term Investment Fund		426,101	426,101
Longer term restricted funds	31,500		31,500
Free Reserves		163,635	164,575
Total	471,750	969,736	1,441,486

Reserves

Our Trustees regularly review our Reserves Policy. Our current Reserves Policy requires the maintaining of reserves to cover one year of charitable delivery and four months of future management and administrative costs. Together, these reserves are known as the Contingency Reserve and the total target amount is £820,250.

Investments

Our organisation upholds a prudent investment strategy designed to maximize returns while minimizing risk. We have divided our funds for investment into two broad pools: (a) surplus funds; and (b) our Investment Portfolio

A. Surplus Cash

All surplus cash, exceeding the requirements for the upcoming three months, is earmarked for holding in longer-term opportunities that strike a balance between profitability and security. Typically, these opportunities manifest as fixed-term cash deposits, notice accounts, or bonds.

Our investment planning is comprehensive, considering not only current cash balances but also pledged and forecasted income. Given prevailing economic conditions and future cash demands, we have largely confined the investment of surplus funds to sterling deposits within reputable British banks boasting acceptable credit ratings. Furthermore, we have established a limit on the maximum proportion of total funds that may be held in any single institution to mitigate concentration risk.

B. Investment Portfolio

Our Investment Portfolio comprises:

- (a) our Contingency Reserves; and
- (b) a pool of longer term capital (the "Long Term Investment Fund").

Contingency Reserve: The investment of this cash exclusively comprises fixed-term or notice cash deposit accounts, reflecting our commitment to preserving capital and access while seeking modest returns.

Long Term Investment Fund: The Long Term Investment Fund has been (and is continuing to be) built up with the objectives of: (i) providing contingency funding for our long term projects, if an event, such as COVID, negatively impacts our fundraising abilities; and (ii) when this capital pool reaches a suitable size it is intended to use the income from these investments to fund part or all of our core costs.

In 2023 MCCF invested £425,000 of unrestricted funds into a low to medium risk long term fund managed by JM Finn. The intention is that unrestricted legacies are added to this fund when appropriate and it will eventually reach a size where the income can usefully contribute towards the core costs of the charity while the capital continues to grow. There were no investments like this in previous years. The Investment Committee regularly reviews the investment policy and monitors performance and progress and reports annually to the Finance Group. The Long Term Investment Fund comprises a mixture of equities and bonds.

The Contingency Reserve and the Long Term Investment Fund are not Designated Funds and as such the funds within remain accessible at short notice should they be needed.

By adhering to this investment strategy, we aim to safeguard the financial health of our organisation for the long term while prudently growing our resources to support our mission and objectives effectively.

Structure, governance and management of the Charity

The Articles were signed on 18 August 1992 and Marylebone Cricket Club Foundation (the "Foundation", "the Charity" or "MCC Foundation") was registered by the Charity Commission on 25 March 1993. The Charity is a charitable company limited by guarantee and no one entity or individual controls the Charity or its use of resources. According to the Memorandum and Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

The Trustees are listed on page 3. New Trustees are appointed on approval of the existing ones and inducted with the goal of developing a variety of skill sets and contributions within the Trustee Board to further the Charity's activities. The Trustees met 3 times in the period to consider grant requests and governance matters in line with the Charity's objectives. The Board of Trustees is also divided into a number of working parties (Fundraising, Cricket and Operations, Finance, Risk and Nominations and Remunerations), which meet informally to prepare matters for Trustee consideration. The Trustees agree a budget annually and any unbudgeted expenditure must be approved through a tiered approval system. Performance management and remuneration are also subject to Trustee approval for all staff.

Special provisions relating to small companies

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 "The Small Companies and Groups (Accounts and Directors Report) Regulations 2008". The Charity is not required to prepare a strategic report.

Risk management

The Trustees consider the various significant risks to which the Charity may be exposed, particularly those related to the operations and finances of the Charity and are confident that they have appropriate systems in place to mitigate these risks.

The main risks are considered to be:

- a) Safeguarding: given the number of children who pass through the Charity's programmes, this is a risk we take very seriously. The Foundation maintains a Safeguarding Policy under which the key Safeguarding risks are harm coming to, or a criminal offence being committed against, a child or vulnerable adult in our care. No allegations were made in the period or since and Trustees keep the Safeguarding Policy under review.

- b) Financial: the continued operation of the Charity's programmes is dependent on sufficient funding to be available. The success of substantial fundraising activities in the last few years, in addition to the introduction of a formal cash reserves policy and regular cash flow forecasting, mitigates this risk.
- c) Reputation: the reputational risk to MCC should any activity not meet the standards expected of a prestigious organisation. This risk is mitigated by the careful scrutiny of all fundraising and charitable activity by the Trustees before entering into any commitments.

Related parties

While Marylebone Cricket Club Foundation is the charitable arm of Marylebone Cricket Club ("MCC"), MCC does not control the Charity and does not consolidate its accounts within MCC's financial results. However, MCC supports the Charity through direct donations and gifts in kind, i.e. administration and accounting services to the Charity, along with the use of meeting and entertaining rooms, refreshments and IT support, free of charge. Two MCC Trustees are appointed to serve on the board of MCCF.

Almost all Trustees donated to the Charity during the accounting period, and one was reimbursed a small sum for travel expenses.

Plans for future periods

MCCF, through extra funding from MCC and ECB and fundraising of its own, aims to increase the number of Hubs to 150 and participant numbers from 3,200 to 5,000 over the next 2 years. It will aim to give all Hub participants access to mentors to provide players with support and access to kit and travel bursaries; to increase the percentage of female Hub participants to 50% and to provide six regional Springboard Programmes with additional coaching and access to talent pathways, helping the most talented players to attain their dreams of playing cricket at the highest level. All participants will access Cricket+ and specific modules on girls' health will be delivered to our female players. MCCF will strengthen its partnership with Take Her Lead, a cricket charity founded by broadcaster and former England cricketer, Isa Guha, to support and inspire our female Hub players.

Overseas MCCF will continue to support Nepal, East Africa, South Africa, Lebanon and Sri Lanka, with an additional focus on sustainability through coach development. It will be developing a strategy alongside MCC to maximise the impact of our activities overseas and to plan the next 5 years of delivery.

We look forward to another year of impact and to transforming many more lives through cricket.

The Trustees acknowledge the requirement to operate within the Charity's own financial abilities, and that expenditure is only possible where income (primarily donations) is sufficient to finance initiatives.

Economic Climate

The Trustees acknowledge the ongoing cost of inflation, UK recession and the War in Ukraine and the resulting financial uncertainty. However, to date the Charity's finances have been largely unaffected: regular donations have remained in line with those made in the corresponding periods of the previous year. This inflation has been factored into cash projections for 2024.

Going concern basis

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the following reasons:

- 1) Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2025. In these forecasts, the following scenarios were considered:

Base case: No new Friends or Benefactors as a result of the ongoing increases in cost of living.

Worst case: Friends and Benefactors income drops by 25%, other regular donations (including support from MCC and Hub sponsors) are not renewed at the end of existing contracts.

- 2) The Charity has adopted a reserves policy such that cash reserves are to be held to cover at least twelve months' worth of charitable programme costs and four months' worth of core operating costs. In order to build up reserves to this level, 10% of all unrestricted income was allocated on receipt to the cash reserve until the cash reserve target had been reached. This level has been achieved and therefore no more unrestricted income will be added unless the required reserve level increases due to an increase in value of operational activities.
- 3) The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

4) Should there be a need to curtail activities in the 2023-24 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity 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, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps

as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Auditor

A resolution will be proposed at the Annual General Meeting that Saffery LLP be reappointed as auditor to the Charity for the ensuing year.

Provision of information to auditor

In accordance with company law, as the Trustees of the Charity, we certify that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- As the Trustees of the Charity we have each taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

Signed on behalf of the Trustees:



14/5/24

A.P. Marsden MBE, Chairman

Date:

INDEPENDENT AUDITORS REPORT OF TO THE MEMBERS AND THE TRUSTEES

Opinion

We have audited the financial statements of Marylebone Cricket Club Foundation for the period ended 30 November 2023 which comprise statement of financial activities, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's state of affairs as at 30 November 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charitable company'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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Report to the Trustees' for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Report to the Trustees' has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company 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 where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 16 and 17, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

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 auditor's 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with Trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included

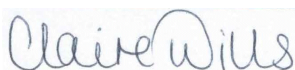
ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants 71 Queen Victoria Street
London
EC4V 4BE

Statutory Auditors

Date: 16 May 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212.

STATEMENT OF FINANCIAL ACTIVITIES**(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)**

	Notes	1 Sep 2022 – 30 Nov 2023 Unrestricted Funds £	1 Sep 2022 – 30 Nov 2023 Restricted Funds £	1 Sep 2022 – 30 Nov 2023 Total Funds £	1 Sep 2021 – 31 Aug 2022 Total Funds £
Income from:					
Donations and Legacies	2	1,004,428	474,759	1,479,187	1,148,255
Investments	5	8,354		8,354	-
Bank interest		26,887	-	26,887	-
Total		1,039,669	474,759	1,514,428	1,148,255
Expenditure on:					
Raising Funds		(378,006)		(378,006)	(99,061)
Charitable activities	3, 4	(724,545)	(453,960)	(1,178,505)	(773,914)
Total		(1,102,551)	(453,960)	(1,556,511)	(872,975)
Net gain/(loss) on investments	5	(4,374)	-	(4,374)	-
Net income/(expenditure)		(67,256)	20,799	(46,457)	275,280
Transfers between funds					
Net movement in funds		(67,256)	20,799	(46,457)	275,280
Reconciliation of funds:					
Total funds brought forward	9	1,036,992	450,951	1,487,943	1,212,663
Total funds carried forward	9	969,736	471,750	1,441,486	1,487,943

All results relate to continuing operations.

All gains and losses recognised in the period are included in the Statement of Financial Activities.

There is no difference between the net income for the year (2022: period) and their historical cost equivalent.

BALANCE SHEET

	Notes	30 Nov 2023 £	31 Aug 2022 £
Non Current Assets			
Investments	5	426,101	-
Current Assets			
Debtors	6	80,266	29,818
Cash at bank and in hand		1,095,850	1,549,000
Total current assets		<u>1,176,117</u>	<u>1,578,818</u>
Creditors: amounts falling due within one year	7	(154,131)	(71,252)
Net Current Assets		<u>1,021,986</u>	<u>1,507,566</u>
Creditors: amounts falling due more than one year	8	(6,600)	(19,623)
Net Assets / Liabilities	10	<u>1,441,486</u>	<u>1,487,943</u>
The Funds of the Charity:			
Restricted income funds	9	471,750	450,951
Unrestricted income funds	9	969,736	1,036,992
Total Charity Funds	9	<u>1,441,486</u>	<u>1,487,943</u>

The notes on pages 26 to 39 form part of these financial statements.

The financial statements are prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and were approved by the Trustees on 23 March 2023 and were signed on their behalf by:



14/5/24

A.P. Marsden, Chairman

Date

14/5/24



M. Kirkby, Treasurer

Date

Company Number 02747238

STATEMENT OF CASH FLOWS

	Sep 2022- Nov 2023 £	Sep 2021- Aug 2022 £
Net income for the reporting period (as per statement of financial activities)	(46,457)	275,280
Adjustments for:		
Gains/(losses) on investments	4,374	-
(Increase)/decrease in debtors	(50,448)	(12,856)
Increase/(decrease) in creditors	69,856	(44,079)
Interest and dividends received	(26,887)	-
Net cash provided by operating activities	(49,562)	218,345
Cash flows from investing activities		
Dividends, interests and rents from investments	26,887	
Cash purchases of investments	(430,474)	
Net cash provided by (used in) investing activities	(403,587)	-
Cash flows from financing activities		
Net cash provided by (used in) financing activities	-	-
Change in cash and cash equivalents in the reporting period	(453,150)	218,345
Cash and cash equivalents at the beginning of the reporting period	1,549,000	1,330,655
Cash and cash equivalents at the end of the reporting period	1,095,850	1,549,000

Reconciliation of Net Debt:

	1 September 2022 £	Cash flows £	30 November 2023 £
Cash at bank and in hand	1,549,000	(453,150)	1,095,850

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

Marylebone Cricket Club Foundation ("MCC Foundation" or "the Charity") is a private company limited by guarantee incorporated, domiciled and registered in England and Wales and Scotland. The registered company number is 02747238, charity number in England and Wales 1019171 and in Scotland SC050127. The registered address is Lord's Ground, London, NW8 8QN and the Charity is a public benefit entity.

These financial statements were prepared in accordance with UK accounting standards, FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Statement of Recommended Practice: Charities SORP (second edition). The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis, which the Trustees consider appropriate for the reasons set out below.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements. The charity is in a net current asset position of £1,021,985 at year end and has cash of £1,095,850 at the year end. At the date of signing the financial statements, the cash position was £1,133,374 alongside investments held at JM Finn of £451,285. These forecasts indicate that, taking account of plausible but severe downsides, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

NOTES TO THE ACCOUNTS (continued)

Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2025.

The Charity has no external debt and does not plan to enter into any debt arrangements.

The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.

Should there be a need to curtail activities in the 2023-24 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

Consequently, the Trustees are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Basic Financial Instruments

Trade debtors and trade creditors are recognised initially at transaction price and are held at carrying amount.

Incoming resources

The incoming resources are recognised when receipt is probable, the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where the amount is material and quantifiable, donations in kind are recognised as incoming resources when received. They are recognised at open market value (where such market value can be verified) or at cost to the donor and are disclosed in the 'Report of the Trustees' and in notes 2 and 13 of the financial statements. Income is stated net of VAT where applicable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

NOTES TO THE ACCOUNTS (continued)

Resources expended

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. 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:

Raising funds: this includes the costs incurred for fundraising events.

Charitable activities: this includes the costs of running the cricket Hubs as well as the grants payable, which do not have any conditions attached, are accounted for in full as liabilities of the Charity when approved by the Trustees.

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. All other support costs are borne by the MCC.

Fund accounting

The Charity has two types of funds which require separate disclosure as follows:

Restricted funds: These are earmarked by the donor for specific purposes within the overall aims of the organisation. The donation and income deriving from restricted funds will be used in accordance with the specific purposes.

Unrestricted funds: These are funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the Charity.

Share capital

Marylebone Cricket Club Foundation is a charitable company limited by guarantee. According to the Articles of Association, the liability of each member is a maximum of £1. During the period, the Charity had no share capital.

Fixed asset investments

Investments are stated at market value.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value, or purchase value if acquired during the year, and include gains or losses arising from different exchange rates where investments are denominated in overseas currencies. Realised and unrealised gains and losses on investments are combined in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (continued)

Debtors

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 in hand

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.

Financial instruments

The charity only has 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.

Taxation

As a registered charity, the Charity is exempt from tax on income and profits applied for its charitable purposes.

NOTES TO THE ACCOUNTS (continued)**2. Donations and Legacies income**

	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Unrestricted Income		
Donation from MCC	50,000	50,000
Value in Kind	205,523	81,205
Friends of MCC Foundation	132,295	99,552
Events	232,597	135,100
Sundry donations	384,013	421,156
Total Unrestricted Income	1,004,428	787,013
Restricted Income		
Individual donations for Nepal	37,344	5,000
Individual donations for East Africa	18,000	-
Individual donations for South Africa	17,000	5,000
Individual donations for Sri Lanka	3,750	3,625
Individual donations for Lebanon	64,962	43,406
Individual donations for Cricket Hubs	213,697	219,247
Individual donations for U12 projects	28,469	-
Individual donations for Refugee Projects	-	22,168
Individual donation to Action Plan for London	50,641	20,859
Donation from Ian MacLaren Trust YCs Award	3,636	3,636
Sponsorship of Hub Competition	37,260	38,301
Total Restricted Income	474,759	361,242
Total Voluntary Income	1,479,187	1,148,255

NOTES TO THE ACCOUNTS (continued)**3. Analysis of expenditure on Charitable Activities**

1 Sep 2022 – 30 Nov 2023	Grant making	Hubs	Central costs	Total
Grants to Overseas projects	258,971	-	47,724	306,695
Coaching costs	-	305,897	-	305,897
Venue hire	-	96,448	-	96,448
Governance and support costs	-	216,286	253,179	469,465
Total Charitable Activities	258,971	618,631	300,903	1,178,505

1 Sep 2021 – 31 Aug 2022	Grant making	Hubs	Central costs	Total
Grants to UK projects	-	-	-	-
Grants to Overseas projects	100,430	-	-	100,430
Coaching costs	-	178,823	11,728	190,551
Venue hire	-	92,889	-	92,889
Governance and support costs	-	124,600	265,444	390,044
Total Charitable Activities	100,430	396,312	277,172	773,914

3a) Breakdown of Grants made:

1 Sep 2022 – 30 Nov 2023	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Grants - Overseas		
Cricket without Boundaries (Nepal, Lebanon, East Africa)	116,004	-
Alsama, Lebanon	65,500	61,759
Serbian Cricket Federation	21,752	-
Kidasha	20,000	7,663
The Catch Trust, South Africa	15,000	-
MCC Masi Sports Project, Masiphumelele	10,000	5,000
Foundation of Goodness	9,850	3,625
Nepal Cricket Foundation	865	-
Connecting Clubs, Nepal	-	22,383
Total Overseas Grants	258,971	100,430

NOTES TO THE ACCOUNTS (continued)

3b) Breakdown of Governance and support costs:

	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Payroll costs	205,083	149,941
Value in kind support (Note 12)	13,564	81,205
Administrative costs	20,662	19,460
Professional fees	1,570	5,013
Audit fee	12,300	9,825
Total Governance and Support Costs	253,179	265,444

4. Staff numbers and costs

The average number of persons employed by the Charity (including directors) during the year was six (2022: five).

The aggregate payroll costs for these persons were as follows:

	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Wages and salaries	390,701	256,449
Social security costs	45,011	29,955
Contributions to defined contribution plans	25,029	14,906
Total Payroll Costs	460,741	301,310

Staff paid over £60,000 annually:

	1 Sep 2022 – 30 Nov 2023	1 Sep 2021 – 31 Aug 2022
£60,001 - £70,000	1	-
£80,001 - £90,000	1	1

NOTES TO THE ACCOUNTS (continued)**5. Investments**

	1 Sep 2022 – 30 Nov 2023	1 Sep 2021 – 31 Aug 2022
Market value at 1 September 2022	-	-
Additions at cost	488,553	-
Disposals at market value brought forward or cost	(58,078)	-
Gains/(losses) on revaluation at 30 November	(4,374)	-
Market value at 30 November 2023	426,101	-

In early 2023 MCCF invested £425,000 of unrestricted funds into a low to medium risk long term fund managed by JM Finn. At 30 November 2023, 33% of this fund is held in Investment Funds, 27% in UK Gilts, 5% in Bond Funds, 4.6% in cash and the balance spread across a variety of other investments with no more than 5% in any one type of stock.

6. Debtors

	30 Nov 2023	31 Aug 2022
	£	£
Trade debtors	17,600	22,275
Amounts owed to related parties	-	-
Other debtors (Gift Aid, VAT)	25	7,543
Prepayments and accrued income	62,641	-
Total Debtors	80,266	29,818

7. Creditors: amounts falling due within one year

	30 Nov 2023	31 Aug 2022
	£	£
Trade creditors	(6,749)	(34,472)
Other tax and social security	(12,200)	(9,086)
Amounts owed to related parties	-	-
Accruals	(16,949)	(11,441)
Deferred income (Note 8)	(118,233)	(16,253)
Total Creditors	(154,131)	(71,252)

NOTES TO THE ACCOUNTS (continued)**8. Creditors: amounts falling due in more than one year**

	30 Nov 2023	31 Aug 2022
	£	£
Deferred income	(6,600)	(19,623)
Total Creditors falling due in more than one year	(6,600)	(19,623)

Deferred income relates to income and donations received relating to the Benefactors fundraising scheme. In both cases, deferred income classified as falling due in more than one year is shown net of that portion which is expected to be released during the year to 30 November 2024.

Deferred Income:

	30 Nov 2023	31 Aug 2022
	£	£
Balance at the start of the reporting period	35,874	61,781
Amounts added in current period	221,333	3,000
Amounts released to income	(132,376)	(28,907)
Balance at the end of the reporting period	124,831	35,874

NOTES TO THE ACCOUNTS (continued)**9. Funds**

	Balance at 1 Sep 2022	Income	Expenditure	Transfer/ gains	Balance at 30 Nov 2023
	£	£	£	£	£
Total Unrestricted funds	1,036,992	1,031,315	(1,099,672)	1,101	969,736
Restricted Funds:					
Cricket Hubs	355,124	330,067	(278,341)	-	406,850
Inner City Hubs	39,437	-	-	-	39,437
Ian MacLaren	21,744	3,636	(20,000)	-	5,380
Lebanon	24,207	64,962	(78,323)	-	10,846
Nepal	-	37,344	(37,342)	-	2
South Africa	-	17,000	(17,000)	-	-
East Africa	-	18,000	(18,000)	-	-
Sri Lanka	-	3,750	(3,750)	-	-
Ukraine	210	-	(210)	-	-
Refugee projects	1,500	-	-	-	1,500
Afghan Refugee project	8,729	-	(994)	-	7,735
Total Restricted income funds	450,951	474,759	(453,960)	-	471,750
Total Funds	1,487,943	1,506,074	(1,553,632)	1,101	1,441,486

The main restricted fund of the Charity is for Cricket Hubs. The purpose of this fund is to provide cricket coaching and match play for state school children. The Ian MacLaren fund is built up from donations from the Ian MacLaren Trust; the purpose of this fund is to support youth cricket. A legacy of £85,000, restricted to delivery in Inner cities, was received in 2021 and is being used gradually in this specific area.-The charity carries individual restricted funds in respect of delivery in Lebanon and for a project supporting Afghan Refugees in the UK.

Transfers are made from Unrestricted Funds to Restricted Funds to make good any deficits; transfers from restricted to unrestricted reflect a removal of the restriction by the donor.

NOTES TO THE ACCOUNTS (Note 9 continued)

	Balance at 1 Sep 2021	Income	Expenditure	Transfer	Balance at 31 Aug 2022
	£	£	£	£	£
Total Unrestricted funds	743,758	787,013	(493,779)	-	1,036,992
Restricted Funds:					
Cricket Hubs	306,835	278,407	(230,119)	-	355,123
Ian MacLaren	22,574	3,636	(4,466)	-	21,744
Inner City Hubs	76,565	-	(37,128)	-	39,437
Lebanon	42,560	43,406	(61,759)	-	24,207
Nepal	20,371	5,000	(25,371)	-	-
South Africa	-	5,000	(5,000)	-	-
Sri Lanka	-	3,625	(3,625)	-	-
Ukraine	-	210	-	-	210
Refugee projects	-	1,500	-	-	1,500
Afghan Refugee project	-	20,457	(11,728)	-	8,729
Total Restricted income funds	468,905	361,242	(379,196)	-	450,951
Total Funds	1,212,663	1,148,255	(872,975)	-	1,487,943

NOTES TO THE ACCOUNTS (continued)**10. Analysis of net assets between funds**

2023	Unrestricted fund	Restricted fund	Total
	£	£	£
Non Current Assets	425,000		425,000
Unrealised gain	1,101		1,101
Cash at bank and in hand	517,100	578,750	1,095,850
Current assets (excl cash)	80,266		80,266
Current liabilities	(47,131)	(107,000)	(154,131)
Non-current liabilities	(6,600)		(6,600)
Total	969,736	471,750	1,441,486

2022	Unrestricted fund	Restricted fund	Total
	£	£	£
Cash at bank and in hand	1,065,448	483,552	1,549,000
Current assets (excl cash)	16,543	13,275	29,818
Current liabilities	(44,999)	(26,253)	(71,252)
Non-current liabilities		(19,623)	(19,623)
Total	1,036,992	450,951	1,487,943

11. Contingent assets or liabilities

All donations either paid or committed are included within grants payable (see note 3). There are no contingent assets or liabilities at 30 November 2023 (2022: Nil).

NOTES TO THE ACCOUNTS (continued)

12. Related parties

In addition to the disclosures made in note 5 relating to Trustees, MCC is the only related party with which the Charity undertook any transactions in the period.

	1 Sep 2022 – 30 Nov 2023 £	1 Sep 2021 – 31 Aug 2022 £
Expenses:		
Catering, room and box hire, tickets, coaching and use of Indoor Cricket Centre	(120,267)	(36,584)
Amounts owed by related parties as at the period end	-	-
Amounts owing to related parties as at the period end	-	(11,001)

MCC also provided additional administration and accounting services to the Charity, along with free use of meeting rooms, office space, IT support, entertaining space, discounts on catering, advertising around the ground and match tickets. These have been valued at £205,523 (2022: £81,205).

MCC also made a cash donation of £50,000 to the Charity (2022: £50,000) and passed on additional donations totalling £13,710 from Members, ticket purchasers and sales of tiles on the Father Time Wall (2022: £27,354).

The charity receives a number of free or reduced rates for premises to facilitate the Hub program. The value attributable to these full or partial gifts have been measured against premises costs recognised in expenditure for similar facilities in the open market.

The total remuneration for key management personnel was £96,695 (2022: £90,662).

NOTES TO THE ACCOUNTS (continued)

13. Trustees' remuneration

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the period to any Trustee or to any person or persons known to be connected with any of them (2022: £nil). A number of Trustees are Benefactors and receive purchased benefits on that arms' length basis.

One Trustee claimed expenses of £65 from MCCF in the period (2022: £145). Nine Trustees made unrestricted donations to the charity, totalling £40,522 (2022: £44,325).

A Restricted donation of £15,000 was received from the company of trustee M. Duke (2022: £15,000).

14. Comparative information for Statement of Financial Activities (including the Income & Expenditure Account)

	1 Sep 2021 - 31 Aug 2022 Unrestricted Funds £	1 Sep 2021 - 31 Aug 2022 Restricted Funds £	1 Sep 2021 - 31 Aug 2022 Total for Year £
Income from:			
Donations and Legacies	787,013	361,242	1,148,255
Investments	-	-	-
Other (Govt grant)	-	-	-
Total	787,013	361,242	1,148,255
Expenditure on:			
Raising Funds	(99,061)		(99,061)
Charitable activities	(394,718)	(379,196)	(773,914)
Total	(493,779)	(379,196)	(872,975)
Net income/(expenditure)	293,234	(17,954)	275,280
Transfers between funds			
Net movement in funds	293,234	(17,954)	275,280
Reconciliation of funds:			
Total funds brought forward	743,758	468,905	1,212,663
Total funds carried forward	1,036,992	450,951	1,487,943