Ilminster Cricket Club

(Company limited by Guarantee)
Registered Charity

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

For the period ended

31 October 2025

Company Number 12870061
Registered Charity Number 1191598

Ilminster Cricket Club

for the period ended 31 October 2025

CONTENTS **Page**

Trustees and Advisors	1 - 2
Annual Report of Committee	3 - 4
Strategic Report	5 - 8
Statement of Committee Members' Responsibilities	9
Consolidated Statement of Financial Activities	10
Consolidated and Charity Balance Sheets	11
Accounting Policies	12 - 13
Notes to the Financial Statements	14 - 16

Ilminster Cricket Club

REPORT OF THE COUNCIL
for the period ended 31 October 2025

CHARITY TRUSTEES

The Ilminster Cricket Club advisors are the charity trustees of Ilminster Cricket Club ("the Charity", "The Club", "ICC"). They have all served in office throughout the year except where indicated. They are:

Mr C A Rice (Chairman)
Mr S R Shepherd (President)
Mr S H P Spurway (Director of Cricket)
Mr G W Warren (Minute Secretary/Media Manager)

The Committee is a self-appointing body. Service on the Committee is for a period of one year, subject to re-election for a further term.

OFFICERS

Chairman	Mr C A Rice
Address	Ilminster Cricket Club Canal Way llminster TA19 0EY

KEY MANAGEMENT PERSONNEL

Mr C A Rice	Chairman
Mr D Burwood	Treasurer
Mr S R Shepherd	Secretary

ADVISERS

Bankers	National Westminster Bank plc 10 East Street Ilminster Somerset TA19 0AA
Insurance Brokers	Harper Dolman & West 20 East Street Ilminster Somerset TA19 0AJ
COMPANY NUMBER	12870061
REGISTERED CHARITY NUMBER	1191598

ANNUAL REPORT OF COMMITTEE

The members of the Committee, who are also directors of the Charity, submit their annual report under the Charities Act 2011, incorporating the Report of the Committee and the Strategic Report under the Companies Act 2006, together with the audited financial statements for the period ended 31 October 2025.

REFERENCE AND ADMINISTRATIVE INFORMATION

Ilminster Cricket Club was founded as a Cricket Club in 1860. The Charitable Company limited by guarantee was set up on 10 September 2020.

The principal executives, key management and professional advisers are listed on pages 1 and 2.

GOVERNANCE AND MANAGEMENT

Governing Documents

The Charity is governed by its Memorandum and Articles of Association which were last amended in September 2020.

Governing Body

Members of the Committee are selected to provide a balance of skills, experience and professional expertise, as well as a willingness to serve, and a deep interest in, the club. Committee members serve for up one year periods.

Recruitment to the Committee

Appointment to the Committee is considered and conducted by the Committee on the basis of advice and recommendation from its members.

Organisation and Structure

The Club's governance structure underpins the Governing Body's work. Committees meet as follows in the year:

Committee – monthly.

Group Structure and Relationships

The Charity has a wholly-owned non-charitable subsidiary, ICC1860 Ltd. The principal activity of the company is the management of the trading activities on behalf of Ilminster Cricket Club.

PROMOTION OF THE SUCCESS OF THE ORGANISATION TO BENEFIT ITS MEMBERS
The Directors confirm that in accordance with Section 172 (1) of the Companies Act they act in a way they consider most likely to achieve the purposes of the Company. In making this assessment, the Directors consider the relevant actions of the Board are described throughout the Trustees report. Taking the areas required for disclosure in turn:

a. ***The likely consequences of any decision in the long term***

The long-term sustainability of the operating model is considered by the Directors as set out in the Going Concern section of the Directors' Report. Specifically, the Directors consider both operating results and financial projections and the key risks that could negatively impact the sustainability of the Club.
The Committee review management information, budgets, forecasts, cashflow projections and progress

against budget on a regular basis. Risk management and the level of reserves are also discussed further in the report.

b. ***The interests of the charity's members***

In relation to membership engagement, the Directors receive regular reports from senior members on the mood of the members and speak directly to representatives on a frequent basis.

c. ***The need to foster the company's business relationships with suppliers, customers and others***

In relation to key stakeholder engagement, the Committee work closely with the families of the members of the Club and a number of Committee are players or former players. The Committee communicate with members directly through information passed via the Committee and through letters from the Chairman. The time and resources our community of volunteers dedicate to the club and the impact of that generosity is well recognised.
In accordance with the Club's standard payment terms, supplier payment is due within 30 days after the Club receives the invoice from the supplier.

d. ***The impact of the company's operations on the community and the environment***

The Directors have reviewed energy use and content with the current usage. The Directors are proud of the Community Service Activities of the members which are described in more detail in that section of the Trustees' report.

e. ***The desirability of the company maintaining a reputation for high standards of business conduct***

The Club takes a zero-tolerance approach towards fraud, bribery and corruption. It is committed to complying with all applicable laws and regulations relating to fraud, bribery and corruption.

f. ***The need to act fairly as between members of the company.***

The Directors understand the Charity Commission requirements and understand the need to avoid and manage potential conflicts of interest. The Company is limited by guarantee so does not have share capital with the result that issues relating to Director shareholders or relations between majority and minority shareholders do not apply.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The Objects of the Charity are, for the public benefit, to carry on a cricket club in Ilminster in the county of Somerset for providing a sound and systematic cricket experience for men, woman boys or girls.

Vision

To be a leading cricket club for all-round personal development and cricket fulfilment, and to create a community of empowered cricketers who will be an influence for good in a challenging world.

Mission

To provide a broad and enriching cricket club that develops the unique talents of every member within a supportive community. To send out into the world cricketers of character, commitment and compassion who are able to think clearly and creatively, choose wisely and have the courage to make a difference.

Strategic Aims

Our strategy focuses on **Five Key Aims** which will help us ensure our cricket philosophy is embedded throughout the club. These aims also provide a framework to drive the club forward and allow us to achieve our vision.

We will:

1. Enhance our Position as a Leading cricket club in Somerset
2. Develop the Future Generation of cricketers
3. Cultivate a Culture of Aspiration and Ambition
4. Foster both Collaboration and Communication with the Wider Community
5. Provide Meaningful Opportunities for Leadership, Management and development

The primary medium to long term objectives of the Club's strategy are to:

- be recognised as one of the top cricket club's in the Somerset, by developing a reputation as a cricket club
- promote our unique offering of 4 men's teams, a ladies team and various youth teams
- develop and promote cricketing excellence
- develop member resilience and equip them with the skills and tools to maintain strong mental and physical health within the game of cricket
- in the short-term, develop a strategic plan that will address aspects of sustainability and environmental responsibility and a financial strategy that will reflect our ambition to provide members with outstanding provision.
- ensure that members of the Committee receive relevant on-going training and that the diversity and skills-set of Committee members is appropriate.
- continue to build partnerships, locally, nationally and internationally, for the benefit of the members, the club, the community and all others involved.
- develop the skills of the members

In setting our objectives and planning our activities the Committee have given careful consideration to the Charity Commission's general guidance on public benefit.

Objectives
The strategic emphasis for the year 2024-2025, followed the five key themes outlined in the strategy.

Performance against Objectives
The emphasis from Committee was on the following key areas:

Enhance our Position as a Leading cricket club in Somerset

The focus on cricket for all remains the key focus. This is evident with the amount of cricket teams on offer. Four men teams for Saturday League cricket, one ladies team and 8 youth teams. We remain at a competitive level across all teams.

The success of the club over the last few years has meant a growth in the numbers of members.

Develop the Future Generation of cricketers

Over the off season, the club put on training sessions for a small group of young cricketers identified as the future of the cricket club. These sessions were held at Millfield School's new indoor facility. This venture is

designed to bridge the gap between younger players breaking into and cementing a place in the men's teams. There are ongoing discussions for this to be also rolled out to the wider cricketing community.

Cultivate a Culture of Aspiration and Ambition

The club are trying to embed a culture within the club that is aspirational and ambitious. Recently the club have enhanced its social facilities, which was a game changing project. This has shown all members the clubs ambitions for the coming years.

The future plans of the club are to enhance the training facilities, predominantly the nets. The playing facilities, which the main playing square planning to be resurfaced at the end of the 2022 summer. Also, the club are in the process of submitting plans for a revamp of the changing the facilities in the club. All this development shows the aspiration and ambition of the club.

Foster both Collaboration and Communication with the Wider Community

The club looks to collaborate with the wider community wherever it can. Some examples of this are that the club lets its social space for a discounted rate to the NHS to hold its health visitor sessions.

The club also collaborates with the town council on all its annual events, making sure that the facilities are open to the wider public.

Recently during the covid pandemic, the club held council meetings outside its social facilities, putting up outdoor shelter and refreshments at minimal cost to the attendees.

Provide Meaningful Opportunities for Leadership and Management

Leadership is an important area of development at Ilminster Cricket Club for all members.

Ilminster Cricket Club has various roles of leadership and management, from volunteer roles within the back room functions of the club, to roles that are more visual, such as team captains and managers. All roles have the full support of the committee who provide guidance.

Admissions and Equal Opportunities

We welcome members to Ilminster Cricket Club from all backgrounds.

The Club is an equal opportunity organisation and we are committed to a social environment that is free from any form of discrimination on grounds of colour, race, religion, sex, sexual orientation or physical disability. We make reasonable adjustments to meet the needs of members who are or become disabled or undergo gender reassignment.

Public Benefit Statement

The Committee are mindful of the long-standing need to provide public benefit and the requirements of the Charity Act 2011 and, in setting the Clubs aims and objectives and planning the Club's activities, the Committee have given careful consideration to the Charity Commission's guidance on public benefit. The Committee confirms that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

Public Benefit

The Club provides benefit to the public in accordance with its widely drawn Objects clause and has paid due regard to the Charity Commission guidance in deciding what activities the charity should undertake. The Club provides sporting provision that by other means would have to be provided by the government, therefore releasing public funds.

Strand 1 – Established Partnerships

- Schools – The club allows the local school's to use its facilities for cricket fixtures as and when they are required.
- Local Businesses – The club has long standing relationships with many local businesses, working together to deliver cricket for the community of Ilminster.
- Somerset Cricket Board – The cricket club lends the ground to Somerset Cricket Board for youth representative games to be played
- Somerset Visually Impaired – the club have hosted many visually impaired games. The club provides the facilities free of charge. During the games many members come to the ground to enjoy the fixtures, with some members helping out on the day.
- Local Residents – Even though the club is a member's club. The club still opens its doors to non-members to enjoy all the facilities that the club has to offer.

Strand 2 – Community Collaboration

- Music – The club puts on much music for members and non-members to enjoy free of charge.
- Visiting Speakers – the club is in talks with local visiting speakers. The club is soon to have a talk from a hypnotist.
- Sport – The sports facilities of the Cricket Club are used by the local community. The club have made other facilities available to local schools at either a reduced rate or no charge.

STRATEGIC REPORT

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Cricket

For a small town, the club continue to field 4 men's teams on a Saturday. The standard of cricket is at a high level, a level which the club are looking to maintain. The club has recently introduced a woman's team. Although still at a relatively early stage, the club are looking to develop this further.

What Ilminster Cricket Club are proudest about is its youth set up. The club continue to provide cricket provision for a wide range of age groups. This consists of 'Allstars' cricket for the under 6's all the way until under 16's, with everything in between. What this provides is a club for the whole family whilst securing the longevity of the club by keeping the conveyer belt of players moving from youth to senior teams.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year are shown in the attached financial statements. The Group made a net profit for the year of £72,070. Directors are satisfied with this year's financial performance. They closely monitor the Club's cash flow projections and are also satisfied that the Club will continue to generate sufficient cash to meet requirements. The Club continues to identify more efficient ways to operate in order to enable it to improve further its standards and facilities, and to increase its operational surplus.

Trading Companies

A wholly-owned trading subsidiary, ICC1860 Limited, continues to operate the bar and hire of the club's facilities throughout the year. The Company has contributed £20,795 to the club's operating surplus.

FUTURE PLANS

In light of the impact the pandemic has had on the global economy as well as national and local businesses and the amateur club sector, the coming financial year (2024-2025), will see Ilminster Cricket Club place particular emphasis on the following five areas through developing and enhancing the:

1. Ensure a welcoming environment at the club to ensure that sufficient numbers are attracted to Ilminster Cricket Club, linking with our strategic aim to **enhance our position as a leading cricket club in Somerset.**

2. opportunities for young members within the club to enable them to develop their cricketing skills at the highest level. **Develop the Future Generation of cricketers**

3. to create an environment where members are encouraged to be ambitious and act in a way in which younger members aspire to. **Cultivate a Culture of Aspiration and Ambition**

4. to continue to build on our current collaborations with organisations within the surrounding areas and develop the way we communicate with our stakeholders. **Foster both Collaboration and Communication with the Wider Community**

6. to continue to provide opportunities to all members for then to develop their skills within and outside the club **Provide Meaningful Opportunities for Leadership, Management and development.**

Risk Management

The Committee has ultimate responsibility for the management of risk faced by Ilminster Cricket Club. Risks are identified and assessed, and controls established; this process is continuous throughout the year. The Committee have reviewed the principal areas of the club's operations and considered the major risks faced in each area. We believe the principal risks are a failure to meet a duty of care to our members; a failure to recruit members in sufficient numbers; and a failure to develop our players, facilities and systems in such a way as to enable us to remain a leading cricket club. The key controls used by the Charity include:

- formal agendas for all Committee activity;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and accounting;
- established organisational structures and clearly recognised lines of reporting;
- clear authorisation and approval levels;

In the opinion of the Committee, the club has established resources and a review system which, should allow risks to be mitigated to an acceptable level.

Statement of Director's Responsibilities

The purpose of this statement is to distinguish the responsibilities of the Directors for the accounts. The Directors, are responsible for preparing the Report of the Committee, including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors 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 the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then 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 group will continue in business.

The Directors are responsible for keeping proper accounting records that are sufficient to show and explain the charitable group transactions, disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act.

CHARITY GOVERNANCE CODE

Ilminster Cricket Club is a not for profit organisation which aims to follow charity sector best practice; the Committee members are familiarising themselves with the updated version of the Charity Governance Code (the "Code") published in July 2017. Whilst the Committee consider that Ilminster Cricket Club governance framework does align with many aspects of the Code. An in-depth review of the Code and consequential changes to Ilminster Cricket Club' governance and standards will be carried out in 2022, with a view to Ilminster Cricket Club becoming fully compliant with the Code.

FUND RAISING STANDARDS

Ilminster Cricket Club does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, Ilminster Cricket Club considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property. During the year there were no complaints recorded.

…….
C A Rice
Chairman

Ilminster Cricket Club

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the consolidated income and expenditure account and total recognised gains and losses)
for the period ended 31 October 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	2024 £
Income from:					
Charitable activities					
Memberships	1	9,810	-	9,810	9,446
Ancillary trading income	2	5,740	-	5,740	7,235
Other trading activities					
Non-Ancillary Trading income	3	85,860	-	85,860	76,186
Voluntary Sources					
Donations	4	101,458	-	101,458	12,783
Total income		202,868	-	202,868	105,650
Expenditure on					
Raising funds					
Non-Ancillary Trading		64,309	-	64,309	69,196
Charitable activities					
Cricket and grant making		66,481	-	66,481	38,680
Total expenditure	6	130,790	-	130,790	107,876
before investments gains or losses		72,078	-	72,078	(2,226)
Net income/(expenditure) for year		72,078	-	72,078	(2,226)
Net movement in funds		72,078	-	72,078	(2,226)
Reconciliation of funds:					
Total funds brought forward		28,810	-	28,810	31,036
Total funds carried forward		100,888	-	100,888	28,810

All of the group's activities are classed as continuing.
The notes on pages 12 to 16 form part of these financial statements.

Ilminster Cricket Club

CONSOLIDATED AND CHARITY BALANCE SHEET
as at 31 October 2025 – Company Number 12870061

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
FIXED ASSETS		16,177	15,590	13,787	13,201
CURRENT ASSETS					
Debtors	5	756	1,025	21,295	8,015
Cash at bank and in hand		83,955	12,195	62,946	5,491
TOTAL CURRENT ASSETS		84,711	13,220	84,241	13,506
CURRENT LIABILITIES: amounts payable in less than one year	14	-	-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		100,888	28,810	98,028	26,707
NET ASSETS		100,880	28,810	98,028	26,707
TOTAL FUNDS					
Restricted funds	17	-	-	-	-
Unrestricted funds	17	100,888	28,810	98,028	26,707
TOTAL FUNDS	17	100,880	28,810	98,028	26,707

The parent charity's income was £80,663 and expenditure was £45,686 resulting in a profit of £34,977.
Approved by the Directors of the Committee and authorised for issue on…….

C A Rice

S H P Spurway

The notes on pages 12 to 16 form part of these financial statements.

CHARITY INFORMATION

Ilminster Cricket Club ('the Club') is a private charitable company limited by guarantee. The Club is registered with the Charity Commission England and Wales (registered no: 1191598). The charity was incorporated as a company limited by guarantee with Companies House England and Wales (registered no: 12870061). Its registered and principal office is Canal Way, Ilminster, Somerset, TA19 0EY. The members of the company are the trustees named on page 1. In the event of the Charity being wound up, liability in respect of the guarantee is limited to £1 per member of the Charity.

BASIS OF PREPARATION AND CONSOLIDATION

The consolidated financial statements have been prepared in sterling, which is the functional currency of the group, under the historical cost convention 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.

The Club 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.

The statement of financial activities and balance sheet consolidate the financial statements of the Club and its subsidiary undertakings, ICC1860 Ltd. The results of the subsidiary undertakings are consolidated on a line by line basis.

No separate statement of financial activities has been presented for the Club alone as permitted by Section 408 of the Companies Act 2006 and paragraph 1.12 (c) of the SORP. The net result of the parent (the charity) is shown on the balance sheet.

GOING CONCERN

The Committee have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. The Committee have made this assessment for a period of at least one year from the date of approval of the financial statements.

The Committee have prepared a number of scenarios that consider our cash position, sources of income and planned expenditure. This includes the impact of the pandemic on operations together with assumptions around recovery thereafter. These scenarios consider reduced member numbers, delayed membership payment and potential bad debts as well as impact on costs from the measures taken so far. Sensitivity around these assumptions has also been considered in our forecasting. Results of this cash flow and sensitivity analysis indicate that the cash reserves of the charity are adequate to meet the charity's obligations as they fall due.

Having regard to the above, the committee believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

DONATIONS AND FUND ACCOUNTING

Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the club/group is considered probable. For legacies, entitlement is the earliest of the club being notified of an impending distribution or the legacy being received.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the club and which have not been designed for other purposes.

Donations received for the general purposes of the Club are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" when these wishes are legally binding on the Committee.

INCOME

All income is included in the SOFA when the Club is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gross Memberships comprises gross memberships receivable.

All other incoming resources are accounted for on an accruals basis.

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Activities. Only the costs directly associated with, or incurred solely in, Charitable Activities are allocated to this category. Support and governance costs comprise the costs of running the Club, including strategic planning for its future development and all other costs of complying with constitutional and statutory requirements. Trading costs are costs that link directly to the generation of trading income.

DEBTORS

Trade debtors, other debtors and accrued income are recognised at the settlement amount due after any trade discount which is measured at amortised cost less any impairment. Prepayments are valued at the amount prepaid net of any trade discounts due.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include, cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months of less, and bank overdrafts. Bank overdrafts are shown within current liabilities.

CREDITORS AND PROVISIONS

Creditors and Provisions are recognised when the charity has a present obligation as a result of a past event, these are measured at amortised cost less any impairment, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

1 CHARITABLE ACTIVITIES

	2025	2024
	£	£
Consist of:		
Memberships	9,810	9,446

2 CHARITABLE ACTIVITIES – ANCILLARY TRADING INCOME

	2025	2024
	£	£
Other	5,740	7,235

3 OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Non-Ancillary Trading Income		
ICC1860 Ltd	85,860	76,186

4 VOLUNTARY SOURCES

	2025	2024
	£	£
Donations	101,458	12,783

5 DEBTORS

	Group		*Charity*	
	2025	2024	2025	2024
	£	£	£	£
Amounts owed by subsidiaries	-	-	21,551	6,990
	-	-	21,551	6,990

6 CREDITORS

	Group		*Charity*	
	2025	2024	2025	2024
Amounts payable within one year:	£	£	£	£
Owed to group undertakings	-	-	-	-
	-	-	-	-

7 NET INCOME FROM ACTIVITIES OF THE SUBSIDIARIES

All subsidiary entities have the same registered office as the club which is detailed on page 1 of these financial statements. The charity has one wholly owned subsidiary, ICC1860 Ltd (Company Registration Number: 12926094). ICC1860 Ltd manages the trading activities of the club. A summary of the trading position is shown below. Accounts have been filed with the Registrar of Companies.

(i) ICC1860 Ltd	2025	2024
	£	£
Profit and loss account		
Turnover	85,860	76,186
Cost of sales	(49,767)	(52,801)
Gross profit	36,093	23,385
Administration	(14,542)	(16,395)
Investment income	-	-
Net profit	21,551	6,990
Distribution to Parent Company	(21,551)	(6,990)
Retained in subsidiary	-	-
The aggregate of assets, liabilities and funds was:		
Assets	23,399	9,094
Liabilities	(21,295)	(6,990)
	2,104	2,104
Representing:		
Share capital (1 ordinary shares of £1 each)	1	1
Retained Earnings	2,103	2,103
	2,104	2,104

8 RELATED PARTY TRANSACTIONS

a) Transactions with directors

During the year the company paid no remuneration to Directors.

b) Related Parties

Ilminster Cricket Club wholly own ICC1860 Ltd.

The company was owed £21,551 from ICC1860 Ltd.