

Company Registration No. 08389386 (England and Wales)

**WARWICKSHIRE CRICKET BOARD LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

# WARWICKSHIRE CRICKET BOARD LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Daniel Longhorne Michael Williams John Winspear Mike Hepburn Cath Muth Neena Dogra Amil Khan
<b>Secretary</b>	Ed McCabe
<b>Company number</b>	08389386
<b>Registered office</b>	County Ground Edgbaston BIRMINGHAM B5 7QU
<b>Accountants</b>	M Lawrence & Co 213 Station Road Stechford Birmingham B33 8BB
<b>Bankers</b>	Lloyds TSB Bank PLC

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# WARWICKSHIRE CRICKET BOARD LIMITED

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# WARWICKSHIRE CRICKET BOARD LIMITED

## DIRECTORS' REPORT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

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The directors present their report and financial statements for the year ended 30 September 2021.

#### **Principal activities**

The principal activity of the company continued to be that of cricket development

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Daniel Longhorne  
Michael Williams  
John Winspear  
Mike Hepburn  
Cath Muth  
Neena Dogra  
Amil Khan

#### **Business Review**

Whilst the company was budgeted to make a small surplus for the year, the net result for the year showed a profit.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....  
Michael Williams

**Director**

Date: .....

# **WARWICKSHIRE CRICKET BOARD LIMITED**

## **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF WARWICKSHIRE CRICKET BOARD LIMITED**

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These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 30 September 2021.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the balance sheet, you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the directors for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

**M Lawrence & Co**

**Financial Accountants**

.....

213 Station Road  
Stechford  
Birmingham  
B33 8BB

# WARWICKSHIRE CRICKET BOARD LIMITED

## INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Income		793,368	632,420
Administrative expenses		(764,313)	(633,116)
<b>Surplus/(deficit) before taxation</b>		<u>29,055</u>	<u>(696)</u>
Taxation		(5,532)	(943)
<b>Surplus/(deficit) for the financial year</b>		<u>23,523</u>	<u>(1,639)</u>
<b>Total comprehensive income for the year</b>		<u><u>23,523</u></u>	<u><u>(1,639)</u></u>

# WARWICKSHIRE CRICKET BOARD LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		189		252
<b>Current assets</b>					
Debtors	4	27,161		21,296	
Cash at bank and in hand		285,390		339,218	
		<u>312,551</u>		<u>360,514</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(152,925)</u>		<u>(224,474)</u>	
<b>Net current assets</b>			159,626		136,040
<b>Total assets less current liabilities</b>			<u>159,815</u>		<u>136,292</u>
<b>Reserves</b>					
Income and expenditure account			<u>159,815</u>		<u>136,292</u>

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

.....  
Michael Williams  
Director

Company Registration No. 08389386

# WARWICKSHIRE CRICKET BOARD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Warwickshire Cricket Board Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is County Ground, Edgbaston, BIRMINGHAM, B5 7QU.

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). On 5 February 2013 the company acquired the assets, liabilities and activities of the unincorporated Warwickshire Cricket Board, which was subsequently dissolved.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### **1.4 Impairment of fixed assets**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.



# WARWICKSHIRE CRICKET BOARD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

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

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in surplus or deficit immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in surplus or deficit depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

#### 1.8 Taxation

# WARWICKSHIRE CRICKET BOARD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 1 Accounting policies

(Continued)

The tax expense represents the sum of the tax currently payable and deferred tax.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 16 (2020 - 14).

#### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 October 2020 and 30 September 2021	1,566
<b>Depreciation and impairment</b>	
At 1 October 2020	1,314
Depreciation charged in the year	63
At 30 September 2021	1,377
<b>Carrying amount</b>	
At 30 September 2021	189
At 30 September 2020	252

#### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Service charges due	27,161	21,296

# WARWICKSHIRE CRICKET BOARD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	16,306	11,177
Corporation tax	5,532	943
Other creditors	131,087	212,354
	<u>152,925</u>	<u>224,474</u>

### 6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

### 7 Company Structure

The company is limited by guarantee and has no issued share capital. In the event of the company being wound up, the members have each agreed to contribute £1 towards the assets of the company.

### 8 Events after the reporting date

There are no post balance sheet events.

### 9 Trading Income

Trading Income	£53,791
Coaching	£19,507
Administration	£5,229
	£24,736
<b>Trading profit</b>	<b><u>£ 29,055</u></b>

# WARWICKSHIRE CRICKET BOARD LIMITED

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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		2021		2020
	£	£	£	£
<b>Income</b>				
England & Wales Cricket Trust		396,774		297,737
Grants		243,924		216,535
Income from unrestricted awards and donations		152,670		118,148
		<u>793,368</u>		<u>632,420</u>
	<u>          </u>		<u>          </u>	
 <b>Administrative expenses</b>				
Wages and salaries	406,027		320,042	
Warwickshire CCC	42,000		42,000	
Other Expenditure	316,223		270,990	
Depreciation	63		84	
	<u>          </u>		<u>          </u>	
		(764,313)		(633,116)
		<u>          </u>		<u>          </u>
<b>Operating surplus/(deficit)</b>		<u>29,055</u>		<u>(696)</u>
		<u>          </u>		<u>          </u>

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