

Charity registration number 1127721

Company registration number 06756096 (England and Wales)

DURHAM COUNTY CRICKET FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

DURHAM COUNTY CRICKET FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|--|------------------------------|
| Trustees | H Florek | |
| | M Smith (Chair) | (Appointed 15 February 2024) |
| | E M Gaudern | (Appointed 22 March 2024) |
| | K Ramanathas | (Appointed 22 March 2024) |
| | T J Bostock | (Appointed 22 March 2024) |
| | I M Dawson | (Appointed 15 February 2024) |
| | K L Todd | (Appointed 22 March 2024) |
| | P Pollard | (Appointed 10 October 2024) |
| Charity number | 1127721 | |
| Company number | 06756096 | |
| Registered office | The Riverside Chester le Street County Durham DH3 3QR | |
| Independent examiner | RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG | |
| Bankers | The Co-Operative Bank 29 High Street Durham DH1 3PL | |

DURHAM COUNTY CRICKET FOUNDATION

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DURHAM COUNTY CRICKET FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing Articles of Association, the Companies Act 2006 and "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 2019).

Objectives and activities

The objects of the charity (listed below) are for the benefit of the public and, in particular, of County Durham and its surrounding areas:

- To promote community participation in healthy recreation by providing facilities for the playing of cricket and other sports capable of improving health ("facilities" in this clause means land, buildings, equipment and organising sporting activities);
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity, or disablement, poverty or social and economic circumstances or the public at large in the interests of social welfare and with the object of improving conditions of life;
- To advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity;
- For the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

Relating directly to the objects of the charity, the strategic focus areas provide a framework around which operational delivery is shaped. The work of the charity falls three main categories which are:

- Education and Training
- Health and Wellbeing
- Community Cohesion

The charity supports communities to live happier and healthier lifestyles, while inspiring people to fulfil their potential using the game of cricket. Working alongside Durham Cricket and the Durham Cricket Board we aim to use the inspiring setting of Emirates Riverside to raise the aspirations of people in the North East. It operates in the community to deliver a range of health, education, community cohesion and cricket development projects, programmes and events, to thousands of people across the year.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Going concern

Despite a difficult couple of years, the Foundation merged with the Durham Cricket Board on June 1, 2024 and has added financial strength to its operations as a result of the merger. For the coming 12 months, the focus is on the delivering programs for which funding has already been secured, whilst evaluating new opportunities given the additional resources of the combined organisation. Additional sources of funding will hopefully be achieved to increase the number of programmes available for delivery. Consequently, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

During the year a surplus of £550,158 was generated (2023: £34,345 deficit). The balance sheet shows total funds carried forward of £551,382 (2023: £1,224) of which £550,748 (2023: £590) relates to unrestricted funds and £634 (2023: £634) and relates to restricted funds.

DURHAM COUNTY CRICKET FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Reserves policy

The trustees have undertaken to secure reserves which will be at least equivalent to the winding up costs of the charity in the event of funding being withdrawn. A specific reserve of £15,000 has been designated for this purpose and the trustees are satisfied that the reserves at the current level meet this requirement.

Also within designated funds is a £5,000 reserve specifically created to fund future capital spend, including projected investment in CRM systems and replacement of essential IT equipment. The reserve will be released in line with the depreciation or write down in the capital items purchased.

At the year end, free reserves (total funds less restricted funds and designated funds and fixed assets) are in surplus by £549,058 (2023: deficit £19,797).

Risk Management

The trustees have a risk management strategy which comprises:

- A regular review of the risks the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the review
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Changes to the economic climate are identified in the risk assessment as a threat to future funding. Ensuring proper procedures are in place with regard to working with young people is a further risk area.

Structure, governance and management

Governing document

Durham County Cricket Foundation is a company limited by guarantee and not having a share capital and a Registered Charity governed by its Memorandum and Articles of Association. (Charity number: 1127721; Company number: 06756096). It was incorporated on 24th November 2008 and commenced trading on 1st October 2009.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|-----------------|--|
| A Fletcher | (Resigned 15 February 2024) |
| H Florek | |
| D Harker | (Resigned 15 February 2024) |
| R Jackson MBE | (Resigned 15 February 2024) |
| M North | (Resigned 15 February 2024) |
| C Roberts | (Resigned 15 February 2024) |
| G Weeks | (Resigned 15 February 2024) |
| M Smith (Chair) | (Appointed 15 February 2024) |
| E M Gaudern | (Appointed 22 March 2024) |
| B M Coult | (Appointed 22 March 2024 and resigned 11 October 2024) |
| K Ramanathas | (Appointed 22 March 2024) |
| I D Nairn | (Appointed 1 June 2024 and resigned 11 October 2024) |
| T J Bostock | (Appointed 22 March 2024) |
| I M Dawson | (Appointed 15 February 2024) |
| K L Todd | (Appointed 22 March 2024) |
| P Pollard | (Appointed 10 October 2024) |

Recruitment and appointment of trustees

As set out in the Articles of Association, trustees are invited to join the Board. New trustees undertake an induction which includes a full briefing on the finances of the charity, an overview of the structure of cricket within Durham and the opportunity to visit one of the projects that is funded by the charity.

DURHAM COUNTY CRICKET FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Organisational structure

Staff are seconded to the charity by Durham Cricket CIC who also provide support services.

Statement of trustees' responsibilities

The trustees, who are also the directors of Durham County Cricket Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

M Smith (Chair)

Trustee

19 February 2025

DURHAM COUNTY CRICKET FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DURHAM COUNTY CRICKET FOUNDATION

I report to the trustees on my examination of the financial statements of Durham County Cricket Foundation (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stephen Slater FCA
RMT Accountants & Business Advisors Ltd
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Dated: 21 February 2025

DURHAM COUNTY CRICKET FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

| Current financial year | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| | Notes | | | | |
| Income from: | | | | | |
| Donations and legacies | 3 | 787,920 | - | 787,920 | 22,580 |
| Charitable activities | 4 | 130,602 | - | 130,602 | 6,918 |
| Total income | | 918,522 | - | 918,522 | 29,498 |
| Expenditure on: | | | | | |
| <u>Charitable activities</u> | | | | | |
| Support costs | 5 | 368,364 | - | 368,364 | 63,843 |
| Total expenditure | | 368,364 | - | 368,364 | 63,843 |
| Net income/(expenditure) and movement in funds | | 550,158 | - | 550,158 | (34,345) |
| Reconciliation of funds: | | | | | |
| Fund balances at 1 October 2023 | | 590 | 634 | 1,224 | 35,569 |
| Fund balances at 30 September 2024 | | 550,748 | 634 | 551,382 | 1,224 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

DURHAM COUNTY CRICKET FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

| Prior financial year | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | |
| Income from: | | | | |
| Donations and legacies | 3 | 22,580 | - | 22,580 |
| Charitable activities | 4 | 6,918 | - | 6,918 |
| Total income | | 29,498 | - | 29,498 |
| Support costs | 5 | 63,843 | - | 63,843 |
| Total expenditure | | 63,843 | - | 63,843 |
| Net income and movement in funds | | (34,345) | - | (34,345) |
| Reconciliation of funds: | | | | |
| Fund balances at 1 October 2022 | | 34,935 | 634 | 35,569 |
| Fund balances at 30 September 2023 | | 590 | 634 | 1,224 |

DURHAM COUNTY CRICKET FOUNDATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|---------|-----------|-------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 1,690 | | 387 |
| Current assets | | | | | |
| Debtors | 12 | 32,618 | | 2,500 | |
| Cash at bank and in hand | | 543,268 | | 3,373 | |
| | | 575,886 | | 5,873 | |
| Creditors: amounts falling due within one year | 13 | (26,194) | | (5,036) | |
| Net current assets | | | 549,692 | | 837 |
| Total assets less current liabilities | | | 551,382 | | 1,224 |
| The funds of the charity | | | | | |
| Restricted income funds | 15 | 634 | | 634 | |
| Unrestricted funds | | 550,748 | | 590 | |
| | | 551,382 | | 1,224 | |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

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 trustees on 19 February 2025

M Smith (Chair)
Trustee

Company registration number 06756096 (England and Wales)

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Durham County Cricket Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is The Riverside, Chester le Street, County Durham, DH3 3QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Foundation entered the period with enough reserves and support to meet its obligations for the current programmes. With a feasibility study underway and potential funding opportunities arising from this, they have adopted the going concern basis in preparing the financial statements.

1.3 Charitable funds

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – those unrestricted funds allocated for a specific project or purpose by the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Surplus funds held are deposited with the Co-operative Bank to earn interest prior to utilisation by the charitable company.

1.4 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' 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.

Income received in advance of provision of services is deferred until the criteria for income recognition are met.

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified under charitable activities and includes direct costs which are attributable to specific activities (note 3) and governance costs which are associated with meeting the constitutional and statutory requirements of the charity (note 5). Where costs are attributable to more than one activity, these costs are apportioned across cost categories based on an estimate of the proportion of time spent on those activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are held at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

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:

| | |
|-----------|-------------------|
| Computers | 33% straight line |
|-----------|-------------------|

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 recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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 or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In preparing these financial statements the trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

3 Donations and legacies

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--|------------------------------------|------------------------------------|
| Donations and gifts | 694,706 | 8,883 |
| Grants received | 93,214 | 13,697 |
| | <u>787,920</u> | <u>22,580</u> |
| Donations and gifts | | |
| Donation from Durham Cricket Board Limited | 625,025 | - |
| General donations | 2,611 | 6,383 |
| Durham Cricket Board | 47,650 | - |
| Go North East | 6,500 | 2,500 |
| Chance to Shine | 2,000 | - |
| Newcastle Hospitals Charity | 10,920 | - |
| | <u>694,706</u> | <u>8,883</u> |
| Grants receivable for core activities | | |
| ECB Core Funding | 93,214 | - |
| Newcastle Hospitals Charity | - | 5,750 |
| Karbon Homes | - | 7,947 |
| | <u>93,214</u> | <u>13,697</u> |

4 Income from charitable activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|-------------------------------------|------------------------------------|------------------------------------|
| Activities | | |
| Services from charitable activities | 100,494 | - |
| Other income | 30,108 | 6,918 |
| | <u>130,602</u> | <u>6,918</u> |

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Charitable activities

| | 2024 £ | 2023 £ |
|--|----------------|---------------|
| Staff costs | 255,303 | 47,866 |
| Depreciation and impairment | 1,841 | 376 |
| Direct programme costs | 33,423 | 1,347 |
| Insurance | - | 3,964 |
| | <u>290,567</u> | <u>53,553</u> |
| Share of support costs (see note 6) | 75,397 | 7,890 |
| Share of governance costs (see note 6) | 2,400 | 2,400 |
| | <u>368,364</u> | <u>63,843</u> |

6 Support costs allocated to activities

| | 2024 £ | 2023 £ |
|------------------------------------|---------------|---------------|
| Business Development | 816 | 1,090 |
| Utilities and Facilities | 8,577 | - |
| Operating and Maintenance Expenses | 29,689 | 6,800 |
| General administration | 30,506 | - |
| Clothing costs | 5,809 | - |
| Governance costs | 2,400 | 2,400 |
| | <u>77,797</u> | <u>10,290</u> |
| Analysed between: | | |
| Support costs | <u>77,797</u> | <u>10,290</u> |

| | 2024 £ | 2023 £ |
|-----------------------------------|--------------|--------------|
| Governance costs comprise: | | |
| Audit fees | 2,400 | 2,400 |
| | <u>2,400</u> | <u>2,400</u> |

7 Net movement in funds

| | 2024 £ | 2023 £ |
|--|--------------|--------------|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the independent examination of the charity's financial statements | 2,400 | 2,400 |
| Depreciation of owned tangible fixed assets | 1,841 | 376 |
| | <u>4,241</u> | <u>2,776</u> |

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

G Weeks a former trustee who resigned in the year became employed by the charity in June 2024 when the merger between the Durham County Cricket Foundation and Board occurred. Total remunerations of £27,308 including employers national insurance and pension, of which £nil relates to their role as a trustee.

Expenses of £nil (2023: £nil) were reimbursed to the trustees during the year.

9 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|-------------------------|----------------|----------------|
| | 11 | 2 |
| | <u>11</u> | <u>2</u> |
| Employment costs | 2024 | 2023 |
| | £ | £ |
| Wages and salaries | 227,109 | 42,959 |
| Social security costs | 19,025 | 3,281 |
| Other pension costs | 9,169 | 1,626 |
| | <u>255,303</u> | <u>47,866</u> |
| | <u>255,303</u> | <u>47,866</u> |

In the prior year up until June 2024 staff costs were recharged by Durham Cricket CIC as staff were seconded to the charity. Since then the charity has setup its own payroll.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key Management Personnel are deemed to be those having authority and responsibility, delegated to them by the trustees for planning, directing and controlling the activities of the Foundation. The total employee benefits of the Key Management Personnel charged to the Foundation were £69,160 (2023: £47,866).

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Tangible fixed assets

Computers £

Cost

| | |
|-----------------------|----------|
| At 1 October 2023 | 17,341 |
| Business combinations | 3,144 |
| Disposals | (16,202) |

| | |
|----------------------|-------|
| At 30 September 2024 | 4,283 |
|----------------------|-------|

Depreciation and impairment

| | |
|------------------------------------|----------|
| At 1 October 2023 | 16,954 |
| Depreciation charged in the year | 1,841 |
| Eliminated in respect of disposals | (16,202) |

| | |
|----------------------|-------|
| At 30 September 2024 | 2,593 |
|----------------------|-------|

Carrying amount

| | |
|----------------------|-------|
| At 30 September 2024 | 1,690 |
|----------------------|-------|

| | |
|----------------------|-----|
| At 30 September 2023 | 387 |
|----------------------|-----|

12 Debtors

| | 2024 £ | 2023 £ |
|---|---------------|--------------|
| Amounts falling due within one year: | | |
| Trade debtors | 28,422 | 2,500 |
| Other debtors | 4,196 | - |
| | <u>32,618</u> | <u>2,500</u> |

13 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|---------------|--------------|
| Other taxation and social security | 12,091 | - |
| Trade creditors | 8,082 | 2,636 |
| Accruals and deferred income | 6,021 | 2,400 |
| | <u>26,194</u> | <u>5,036</u> |

14 Retirement benefit schemes

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 9,169 | 1,626 |

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

14 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | Movement in funds | | Movement in funds | | | |
|-----------|------------------------------|-----------------------|------------------------------|-----------------------|-----------------------|------------------------------------|
| | Balance at 1 October 2022 | Incoming resources | Balance at 1 October 2023 | Incoming resources | Resources expended | Balance at 30 September 2024 |
| | £ | £ | £ | £ | £ | £ |
| Liontrust | 634 | - | 634 | - | - | 634 |

The restricted funds relate to grants given for specific programmes within the work of the Foundation and are for the following purposes:

Liontrust: balance comprises restricted funding specifically for the Kenya Volunteer project, Let's Be Women North East and various school engagement programmes.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 October 2023 | Incoming resources | Resources expended | Transfers | At 30 September 2024 |
|------------------|----------------------|-----------------------|-----------------------|-----------|----------------------------|
| | £ | £ | £ | £ | £ |
| Capital reserve | 5,000 | - | - | (5,000) | - |
| Contingency fund | 15,000 | - | - | (15,000) | - |
| General funds | (19,410) | 918,522 | (368,364) | 20,000 | 550,748 |
| | 590 | 918,522 | (368,364) | - | 550,748 |

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Unrestricted funds

(Continued)

| Previous year: | At 1 October 2022 | Incoming resources | Resources expended | Transfers | At 30 September 2023 |
|------------------|----------------------|-----------------------|-----------------------|-----------|----------------------------|
| | £ | £ | £ | £ | £ |
| Capital reserve | 5,000 | - | - | - | 5,000 |
| Contingency fund | 15,000 | - | - | - | 15,000 |
| General funds | 14,935 | 29,498 | (63,843) | - | (19,410) |
| | <u>34,935</u> | <u>29,498</u> | <u>(63,843)</u> | <u>-</u> | <u>590</u> |

Funds have been designated as follows:

Capital Reserve: this reserve has been specifically created to fund future capital spend, including projected investment in CRM systems and replacement of essential IT equipment. The reserve will be released in line with the depreciation or write down in the capital items purchased.

Contingency Fund: represents ring fencing of monies to allow the orderly completion of program activity in the event of the wind up of the Foundation. This is in line with the Foundation's Reserves policy as set out in the Trustees Report

17 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 30 September 2024: | | | |
| Tangible assets | 1,690 | - | 1,690 |
| Current assets/(liabilities) | 549,058 | 634 | 549,692 |
| | <u>550,748</u> | <u>634</u> | <u>551,382</u> |
| | | | |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| At 30 September 2023: | | | |
| Tangible assets | 387 | - | 387 |
| Current assets/(liabilities) | 203 | 634 | 837 |
| | <u>590</u> | <u>634</u> | <u>1,224</u> |

DURHAM COUNTY CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Company Limited by Guarantee

The charitable company does not have a share capital and is limited by guarantee. Each member of the charitable company undertakes to contribute an amount not exceeding £10 to the assets of the charitable company in the event of it being wound up

19 Related party transactions

Durham Cricket CIC supplied staffing and other services to Durham County Cricket Foundation to the value of £41,859 (2023: £47,866 during the year, of which £nil (2023: £nil) remained outstanding at the end of the year.

Durham County Cricket Foundation supplied staffing and other services to Durham Cricket CIC to the value of £5,363 (2023: £nil) during the year, of which £nil (2023: £nil) remained outstanding at the end of the year.

Trustees D Harker and R Jackson served as directors of the Durham Cricket Board and Durham Cricket CIC during the year.

Although Durham County Cricket Foundation is structurally and financially independent from Durham Cricket CIC, the support of Durham Cricket CIC is important to the continuing efficient operation of the Foundation. The Articles of Association of the Foundation state that up to two individuals from Durham Cricket CIC may be trustees.