

Company registration number 07650612 (England and Wales)

SUFFOLK CRICKET LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SUFFOLK CRICKET LIMITED

COMPANY INFORMATION

Directors

Mr N C Shrubshall
Mr R G Jones
Mrs J Jordan
Mr T P McEntee
Mr A J Squire
Mrs J Hunwicke
Mr R J Baldwin (Appointed 16 January 2024)
Ms C R S Kirk (Appointed 16 January 2024)
Mr D Mann (Appointed 16 January 2024)
Ms C McCallum (Appointed 16 January 2024)
Ms M A Wildish (Appointed 16 January 2024)

Secretary Mr T Pound

Company number 07650612

Registered office Third Floor
Connexions
159 Princes Street
Ipswich
IP1 1QJ

Accountants Ensors Accountants LLP
Connexions
159 Princes Street
Ipswich
IP1 1QJ

SUFFOLK CRICKET LIMITED

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SUFFOLK CRICKET LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

As of 1 January 2022, the activities and reserves of £66,717 relating to Suffolk County Cricket Association, previously accounted for independently, were brought into Suffolk Cricket Limited.

Principal activities

The principal activity of the company continued to be to encourage and promote Cricket at all levels within Suffolk.

Directors

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

Mr T Pound	(Resigned 16 January 2024)
Mr N C Shrubshall	
Mr R G Jones	
Mrs J Jordan	
Mr T P McEntee	
Mr A J Squire	
Mrs J Hunwicke	
Mr R J Baldwin	(Appointed 16 January 2024)
Ms C R S Kirk	(Appointed 16 January 2024)
Mr D Mann	(Appointed 16 January 2024)
Ms C McCallum	(Appointed 16 January 2024)
Ms M A Wildish	(Appointed 16 January 2024)

Small companies exemption

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

On behalf of the board

.....
Mrs J Hunwicke

Director

Date:

SUFFOLK CRICKET LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SUFFOLK CRICKET LIMITED FOR THE YEAR ENDED 31 DECEMBER 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Suffolk Cricket Limited for the year ended 31 December 2023 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Suffolk Cricket Limited, as a body, in accordance with the terms of our engagement letter dated 8 March 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Suffolk Cricket Limited and state those matters that we have agreed to state to the board of directors of Suffolk Cricket Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Suffolk Cricket Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Suffolk Cricket Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Suffolk Cricket Limited. You consider that Suffolk Cricket Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Suffolk Cricket Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ensors Accountants LLP

Chartered Accountants

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Connexions
159 Princes Street
Ipswich
IP1 1QJ

SUFFOLK CRICKET LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Income		626,809	515,108
Administrative expenses		(607,657)	(531,922)
Other operating income		-	66,717
		<hr/>	<hr/>
Operating surplus		19,152	49,903
Interest receivable and similar income		2,547	62
		<hr/>	<hr/>
Surplus before taxation		21,699	49,965
Tax on surplus	5	(484)	(12)
		<hr/>	<hr/>
Surplus for the financial year		21,215	49,953
		<hr/> <hr/>	<hr/> <hr/>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

SUFFOLK CRICKET LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6		1,595		2,393
Current assets					
Stocks		200		200	
Debtors	7	72,172		77,591	
Cash at bank and in hand		290,723		327,814	
		<u>363,095</u>		<u>405,605</u>	
Creditors: amounts falling due within one year	8	<u>(133,845)</u>		<u>(198,368)</u>	
Net current assets			<u>229,250</u>		<u>207,237</u>
Net assets			<u>230,845</u>		<u>209,630</u>
Reserves					
Income and expenditure account			<u>230,845</u>		<u>209,630</u>
Members' funds			<u>230,845</u>		<u>209,630</u>

For the financial year ended 31 December 2023 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:

.....

Mrs J Hunwicke

Director

Company registration number 07650612 (England and Wales)

SUFFOLK CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

On 1 January 2022 Suffolk County Cricket Association merged with Suffolk Cricket Board Limited and the income and expenditure of the Association for the year to 31 December 2022 are included in these accounts.

On 4 May 2022 the company changed its name from Suffolk Cricket Board Limited to Suffolk Cricket Limited.

Suffolk Cricket Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Third Floor, Connexions, 159 Princes Street, Ipswich, IP1 1QJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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:

Computer equipment	33% 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

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

SUFFOLK CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents 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.

1.7 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.

SUFFOLK CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

1.8 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

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.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors 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.

SUFFOLK CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Exceptional item

	2023 £	2022 £
Income		
Transfer of Suffolk County Cricket Association reserves	-	66,717
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	8	8
	<u> </u>	<u> </u>

5 Taxation

	2023 £	2022 £
Current tax		
UK corporation tax on profits for the current period	484	12
	<u> </u>	<u> </u>

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2023 and 31 December 2023	3,590
Depreciation and impairment	
At 1 January 2023	1,197
Depreciation charged in the year	798
At 31 December 2023	1,995
Carrying amount	
At 31 December 2023	1,595
At 31 December 2022	2,393
	<u> </u>
	<u> </u>

SUFFOLK CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Service charges due	6,422	2,219
Other debtors	65,750	75,372
	<u>72,172</u>	<u>77,591</u>

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	542	58
Other creditors	133,303	198,310
	<u>133,845</u>	<u>198,368</u>

9 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.

SUFFOLK CRICKET LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
Income				
Members subscriptions		2,306		2,819
Grants - NCCA		38,300		36,000
Grants - Other		1,850		1,300
Sponsorship		27,417		13,000
Sundry Income		4,045		-
Development Team		258,021		203,213
Suffolk Youth Cricket		175,522		160,254
Coach Education		15,701		18,205
Chance to Shine		44,026		49,422
Suffolk Grounds Assn		18,693		-
Schools/Juniors Competitions		2,316		1,881
Women and Girls		10,356		2,327
EPP		28,256		13,997
Community restart		-		12,690
		<hr/>		<hr/>
		626,809		515,108
Other operating income				
Transfer of Suffolk County Cricket Association reserves		-		66,717
Administrative expenses				
Match expenses - Players & Officials	53,502		39,811	
Match expenses - Grounds & Catering	16,235		13,627	
Match expenses - Cricket Balls & Clothing	5,748		11,326	
County Handbook	4,683		5,206	
County newspaper coverage and photography	972		1,825	
County sponsorship costs	-		4,300	
County administrative expenses	3,211		2,127	
Development Team	279,935		251,351	
Suffolk Youth Cricket	172,611		151,193	
EPP	15,908		13,359	
Coach Education	7,257		9,766	
Chance to Shine	19,423		7,491	
Suffolk Grounds Assn	15,949		1,053	
Umpires & Scorers	512		585	
Schools/Junior Competitions	5,044		2,615	
Women and Girls	1,036		6,720	
Child Welfare	1,490		1,829	
Community restart	220		5,835	
Sundry Expenses	3,123		706	
Depreciation	798		1,197	
		<hr/>		<hr/>
		(607,657)		(531,922)
Operating surplus		19,152		49,903

SUFFOLK CRICKET LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
Interest receivable and similar income				
Bank interest received	2,547		62	
	<u> </u>		<u> </u>	
		2,547		62
		<u> </u>		<u> </u>
Surplus before taxation	3.46%	21,699	9.70%	49,965
		<u> </u>		<u> </u>

SUFFOLK CRICKET LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT - SUFFOLK COUNTY CRICKET ASSOCIATION

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023		2022
	£	£	£	£
Turnover				
Members subscriptions		2,306		2,819
Grants - NCCA		38,300		36,000
Grants - Other		1,850		1,300
Sponsorship		27,417		13,000
Sundry Income		4,045		-
		<u>73,918</u>		<u>53,119</u>
Administrative expenses				
Match expenses - Players & Officials	53,502		39,811	
Match expenses - Grounds & Catering	16,235		13,627	
Match expenses - Cricket Balls & Clothing	5,748		11,326	
County Handbook	4,683		5,206	
County newspaper coverage and photography	972		1,825	
County sponsorship costs	-		4,300	
County administrative expenses	3,211		2,127	
Depreciation	798		1,197	
		<u>(85,149)</u>		<u>(79,419)</u>
Operating loss		<u>(11,231)</u>		<u>(26,300)</u>
Interest receivable and similar income				
Bank interest received		401		39
		<u>401</u>		<u>39</u>
Deficit before taxation		<u>(10,830)</u>		<u>(26,261)</u>

SUFFOLK CRICKET LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT - SUFFOLK CRICKET BOARD FOR THE YEAR ENDED 31 DECEMBER 2023

		2023		2022
	£	£	£	£
Turnover				
Development Team		258,021		203,213
Suffolk Youth Cricket		175,522		160,254
Coach Education		15,701		18,205
Chance to Shine		44,026		49,422
Suffolk Grounds Assn		18,693		-
Schools/Juniors Competitions		2,316		1,881
Women and Girls		10,356		2,327
EPP		28,256		13,997
Community restart		-		12,690
		<u>552,891</u>		<u>461,989</u>
Administrative expenses				
Development Team	279,935		251,351	
Suffolk Youth Cricket	172,611		151,193	
EPP	15,908		13,359	
Coach Education	7,257		9,766	
Chance to Shine	19,423		7,491	
Suffolk Grounds Assn	15,949		1,053	
Umpires & Scorers	512		585	
Schools/Junior Competitions	5,044		2,615	
Women and Girls	1,036		6,720	
Child Welfare	1,490		1,829	
Community restart	220		5,835	
Sundry Expenses	3,123		706	
		<u>(522,508)</u>		<u>(452,503)</u>
Operating profit		30,383		9,486
Interest receivable and similar income				
Bank interest received		2,146		23
		<u>32,529</u>		<u>9,509</u>