



MARYLEBONE CRICKET CLUB FOUNDATION

Company Limited by Guarantee

Company Number 02747238

Report and Financial Statements

Year ended 30 November 2024

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LEGAL AND ADMINISTRATIVE INFORMATION

OFFICERS

Company Secretary S. V. Harrison

Directors and Trustees

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

A.P. Marsden M.B.E. (Chair)
C. Appleyard
V. Chandra (Resigned 31 July 2024)
C. Connor C.B.E.
M. Duke M.B.E.
M. Fleming
J. Geffen (Appointed 1 Dec 2024)
R. Kapadia
M. Kirkby
C.C.B. Rogers
S. Pathak (Resigned 24 April 2025)
D. Peltz O.B.E. (Retired 30 November 2024)

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

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Numbers

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

PROFESSIONAL ADVISORS

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

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

REPORT OF THE TRUSTEES

Introduction

The Trustees present their report and the audited financial statements for the year ended 30 November 2024 ("2024"). The Trustees' report includes the legal and administrative information set out on page 3.

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

Objectives and activities of the Charity

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

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

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

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

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

Achievements and Performance

Impact in the UK

MCCF's National Hub Programme is working to ensure equity of opportunity by providing free-to-access coaching and match play for state-educated young cricketers aged 11-16.

The Hub Programme is ready made to broaden opportunities for state school players to access cricket. It bridges the gap between a player's first experience of cricket and both the grassroots game and the talent pathways. It provides support to those from under-served communities through free-to-access coaching and match play, reducing the gap between those in state education and those in the independent sector. It supports the continued growth of the girls' game and improves diversity in the talent pathways. MCCF works to ensure that young people stay in the game beyond 16 years old.

In 2024 MCCF delivered 126 Hubs for 4,700 young players across the UK with participants from more than 1,500 state schools taking part in the programme. 30% of participants were female, up by 55% from 2023, and 38% of participants were from diverse ethnic communities. Over 150 fixtures were played across the country. In 2023, over 180 beneficiaries went on to join the county pathway and this rose to 206 for 2024. MCCF also offers Cricket+, their term for wrap around support for mental and physical well-being, life skills, nutrition and fitness.

Feedback from participants was very positive in 2024, with 94% of participants saying the Hubs made them a better cricketer, 87% making new friends and 88% of parents saying that the Hubs increased their child's personal confidence.

A new Coaching Scholarship Programme was launched at the end of 2023, for 20 female Hub graduates who are the first cohort to receive coaching qualifications and coaching support. This is the start of an exciting programme to transform opportunities for young women coming out of our programme and to change the cricketing landscape by training more female coaches.

Success stories in 2024

Seren Smale (Llandudno Hub) – Seren became MCCF's first ever England International, following her debut against Ireland in September.

Josh Boyden (Bolton Hub)– Josh is MCC Foundation's first male professional cricketer, contracted to Lancashire and making his debut in all three formats in 2024.

Rachana Chaudhary – Rachana opened the bowling for Nepal Women's U19 during this victorious World Cup qualifying campaign. She will head to the World Cup in 2025.

Amy Brown-Carrera – Amy played for Bradford at Lord's in our first ever National Hub Final, and she won her first cap for Spain in 2024.

Nilesh Bandhari – Nilesh, a graduate of the Slough Hub, made his debut for England U19's against Sri Lanka.

15 female Hub graduates were in the women's regional set up in 2024.

5 male Hub graduates are playing in county championship 2XI competitions.

Highlights of the year

6 regional "Springboards" were held across the country, offering the most talented Hub participants the chance of extra coaching over a week from top coaches and inspirational role models in the game, and exposure to talent scouts. For the first time a regional fixture programme took place, with teams made up of the most talented players competing against each other in August.

U16 National Hub Competition and final: 2024 marked the fourth year of MCCF's National Hub Competition, its inspiring state school competition with the finals at Lord's, which was kindly supported by the Menton family and Sixes Social Cricket. The tournament consisted of two competitions played over 20 weeks, for U16 boys and U16 girls, with the grand finals at Lord's. Bradford and Guildford Girls' Hubs and Bradford and Wembley Boys' Hubs reached the Finals. The victors were Guildford Girls and Bradford Boys.

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

Simultaneously, an exciting competition for MCCF's Under 14 London Hubs took place on the Nursery Ground and in the Indoor Cricket Centre as part of our London Action Plan. Six boys' teams and five girls' teams enjoyed a thrilling competition. This was the fourth year of the London Action Plan, which aims to break down cultural, social, and financial barriers to accessing and progressing in

cricket in the capital. Over 2024, MCCF's 18 London Hubs engaged more than 600 state-educated young cricketers of whom 27% were girls and 71% were from ethnically diverse communities.

In Sept 2023 MCCF was made a Charity Partner of ECB, and received combined investment of £1m over two years from ECB and MCC to expand its National Hub Programme. With that investment, and fundraising of its own, MCCF pledged to increase the number of Hubs to 150 and participant numbers from 3,200 to 5,000 by 2026. The Foundation has reached and surpassed that target in just over a year and in 2025 it will deliver 164 Hubs for 5,500 young players.

Impact overseas

Overseas, we harness the transformative power of cricket and the MCC brand to provide life-changing opportunities and to open up access to the game. In 2024, MCCF continued its support to Nepal, Lebanon (for Syrian refugees), East Africa, South Africa and Sri Lanka.

In Nepal, 8,000 beneficiaries took part in MCCF programmes over the year and more than 50 young players trained and qualified as ICC accredited coaches through its funding. In December MCCF's Director of Operations, Angus Berry, visited programmes in Eastern Nepal. An important feature of the visit was the Dignified Menstruation Cup, which highlighted the need for action in supporting women and girls through education and raising awareness.

In Kenya, Rwanda and Uganda there were 120,000 attendances by young people, who benefitted from MCCF coaching and social impact programmes supported by Cricket Without Boundaries and the National Cricket Boards. This was a spectacular result, making a massive impact on their lives as well as on grassroots cricket and talent pathways in East Africa. Director, Sarah Fane, Angus Berry, and Head of Communications, James Bailey visited Uganda and Rwanda and were joined by Chair, Philip Marsden in Rwanda. James Bailey made an inspiring film to record the East Africa work which went on to win the Big Syn International Film Festival and be shown on London's Piccadilly Lights.

In South Africa, 100 female beneficiaries from Khayelitsha received a year of coaching in a female empowerment programme, centred around tackling the challenges they face in their daily lives. In January 2025, MCCF initiated its first international Tour to South Africa, to highlight the collaboration between MCCF and our delivery partner CATCH Trust.

In Lebanon, MCCF supports the charity Alsama, which delivers education and cricket to Syrian refugees in camps across the country. MCCF supports 200 of their students each year to play cricket. With the bombardment of Lebanon, hundreds of families fled back to Syria. The cricket continued where and when

possible in Lebanon - in fact the programme in Bekaa Valley never stopped. And Alsama saw the emergence of cricket in Syria, as many of the pupils who returned there started to coach local children. Many students have returned to Beirut now to complete their education. The cricket is needed more than ever and there was great joy when the Alsama girls beat a Sri Lankan women's team on their return - a moment which helped them to forget the trials and anxieties of the past months.

In Sri Lanka, 15 young women received cricket scholarships funded by MCCF and three former participants were chosen to play for the Under-19 National Team which toured Australia in September. Past scholarship recipient, Ramesh Mendis, travelled to Lord's as part of the Sri Lanka squad for the Test in August.

In 2024, MCCF funded ICC coach accreditation courses for over 400 young people overseas as part of its global strategy to ensure the sustainability of its projects.

Fundraising

Approach to fundraising activities

The trustees are pleased to confirm:

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

MCCF was delighted to secure a grant of £125,000 a year for 2 years from the Garfield Weston Foundation for its UK programme. It had other successes with Trusts and Foundations and some of these opportunities came through MCC Members. MCCF is deeply grateful for these transformational grants, and MCC's significant support, for its projects in the UK and across the world.

In the summer MCCF held its annual garden party for supporters in the Harris Garden, with an awards ceremony for our most outstanding coaches and players.

There were 3 dinners held during the year in the Writing Room, for current and potential Benefactors and supporters, hosted by MCC Presidents for 23/24, Mark Nicholas, and for 24/25, the Lord King of Lothbury. Former MCC President and Patron of MCCF, Stephen Fry, raised £50,000 for the Foundation at his book launch managed by Fane Productions in the Royal Albert Hall. This year's Big Give Christmas Challenge - a matched giving campaign - raised a magnificent £93,000 for UK and overseas projects.

Special thanks this year goes to Oliver Stocken CBE, former Chair of MCC. Oliver led MCCF's campaign to secure sponsors for Hubs across the UK, spearheading a campaign which generated more than 20 new Hub sponsors over the year. MCCF Trustee, Matthew Fleming held an event with his family in Kent in collaboration with Kent County Cricket Club and MCCF to secure sponsors for Kent's ambitious programme to run 10 Hubs across the county.

Awareness

The growth of the Foundation's public profile has continued to accelerate this year, with a host of collaborators – from MCC and ECB to Sky Sports and BBC – helping to amplify its messages. The @_mccfoundation Instagram and X accounts gained approximately 1,000 new followers this year. MCCF's TikTok videos racked up a total of 48,000 views. The Foundation's monthly newsletter is now delivered to some 8,000 subscribers (up from 2,500 at the end of 2023).

The National Hub Finals were covered across various forms of media before, during and after the event. The finals at Lord's were attended by more than 1,000 spectators – a record crowd for a Hub Finals Day – with some 8,000 viewers following ball-by-ball action with commentators Guy Swindells and Kevin Hand on MCCF's YouTube livestream.

The England v Australia Men's ODI at Lord's was dedicated to the MCC Foundation. Players from the UK Hubs formed a Guard of Honour, video content ran on the scoreboards and was broadcast on Sky Sports, and Operations Director Angus Berry featured in a live pitch-side interview. ECB's CEO, Richard Gould, was interviewed about the ECB/MCCF partnership live on BBC's Test Match Special.

James Bailey's interview with England's Saqib Mahmood received 50,000 views. Four new MCCF Patrons were announced on the day: Isa Guha, Mel Jones, Alison Mitchell and Lisa Sthalekar. The new Patrons bring with them a combined Instagram following of 300,000.

Financial review

The Charity's total income was £1,852,486 in the period (2023 £1,514,428 15 months).

Donations to the value of £952,921 carried restrictions on usage (2023 £474,759 15 months).

Fundraising events generated £18,820 of income (2023 £232,597 15 months). Deferred income for future years was £361,442 (2023 £124,831). The majority of the Charity's funding comes from MCC, ECB, private individuals and trusts and foundations, with some corporate support. MCC also supports the Charity with gifts in kind, and some Hubs are supported by gifts in kind.

The Charity's total expenditure was £1,651,120 in the period (2023 £1,556,511 15 months). Total expenditure on grants and donations was £310,392 (2023 £306,695 15 months) as set out in Note 3 to the financial statements, and expenditure on the Cricket Hubs was £894,715 (2023 £618,631 15 months). Fundraising activity expenditure was £310,392 (2023 £378,006 15 months) and governance and support costs were £109,898 (2023 £253,179 15 months).

Reserves and Investments

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

At the close of the fiscal period, our total cash position totalled £1,582,519 (2023: £1,095,850), with £1,280,608 in unrestricted funds (2023: £969,736). In addition, investments to the value of £493,515 (2023: £426,101) are held with JM Finn. While this surplus reflects our commitment to financial prudence, we remain steadfast in our mission to use these resources judiciously to sustain and expand our impactful programs. By adhering to these principles of financial stewardship, we

aim to ensure the continued success and longevity of our initiatives, empowering individuals and communities for years to come.

Reserves

Our Trustees regularly review our Reserves Policy. At the end of the year the organisation had total reserves of £1,680,547 of which £399,939 was restricted and £1,280,608 was unrestricted (2023: total reserves of £1,441,486 of which £471,750 was restricted and £969,736 was unrestricted).

Our current Reserves Policy requires the holding of total funds in the following different capacities.

1. A Contingency Reserve which is calculated as one year of charitable delivery and four months of future management and administrative costs, less future contracted institutional income. It comprises restricted and unrestricted funds. The Contingency Reserve target was £1.02m at 30/11/24 to cover 2024/25 expenditure and £1.02m is allocated to the fund.
2. A designated Long Term Investment Fund which has been (and is continuing to be) built up with the objectives of: (i) providing contingency funding for our long term projects, if an event, such as COVID, negatively impacts our fundraising abilities; and (ii) when this capital pool reaches a suitable size it is intended to use the income from these investments to fund part or all of our core costs. Its value at the end of the period was £493,515 (2023 £426,101).
3. Free reserves, being those unrestricted funds not required for the above. Free reserves can be used to underpin an increase in the Contingency Reserve in subsequent years, which would be required should the charity wish to increase spending without receiving extra funding. Free Reserves at the end of the period were £167,032 (2023 £163,635)

Investments

Our organisation upholds a prudent investment strategy designed to maximize returns while minimizing risk.

We have divided our funds for investment into two broad pools: (a) Surplus Cash; and (b) our Investment Portfolio:

A. Surplus Cash

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

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

B. Investment Portfolio

Our Investment Portfolio comprises:

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

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

Long Term Investment Fund:

In 2023 MCCF invested £425,000 of unrestricted funds into a low to medium risk long term fund managed by JM Finn, and a further £8,750 was added during 2024. The intention is that unrestricted legacies will be added to this fund when received and it will eventually reach a size where the income can usefully contribute towards the core costs of the charity while the capital continues to grow. There were no investments like this in previous years. The Investment Committee regularly reviews the investment policy and monitors performance and progress and reports annually to the Finance Group. The Long Term Investment Fund is a designated fund and comprises a mixture of equities and bonds.

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

Structure, governance and management of the Charity

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

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

Risk management

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

The main risks are considered to be:

- a) Safeguarding: given the number of children who pass through the Charity's programmes, this is a risk we take very seriously. The Foundation maintains a Safeguarding Policy under which the key Safeguarding risks are harm coming to, or a criminal offence being committed against, a child or vulnerable adult in our care. No elevated concerns were made in the period and Trustees keep the Safeguarding Policy under review.
- b) Financial: the continued operation of the Charity's programmes is dependent on sufficient funding to be available. The success of substantial fundraising activities in the last few years, in addition to the introduction of a formal cash reserves policy and regular cash flow forecasting, mitigates this risk.
- c) Reputation: the reputational risk to MCC should any activity not meet the standards expected of a prestigious organisation. This risk is mitigated by

the careful scrutiny of all fundraising and charitable activity by the Trustees before entering into any commitments.

Related parties

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

Plans for the future

In 2025 MCCF will deliver 164 Hubs for 5,500 young players. It will run an U14 National Hub Competition as well as its fifth U16 competition and add more fixtures for players.

MCCF will strengthen its partnership with Take Her Lead, a cricket charity founded by broadcaster and former England cricketer, Isa Guha, to support and inspire our female Hub players. A new cohort of 20 girls will join the Coaching Scholarship Programme.

Overseas MCCF will continue to support Nepal, East Africa, Lebanon and Sri Lanka, with an additional focus on sustainability through coach development. It will be developing a strategy alongside MCC to maximise the impact of our activities overseas and to plan the next 5 years of delivery. 2025 will see the start of support from MCCF in Brazil. The project will focus on empowering young people from under-served communities through projects in major towns and cities. There are plans to expand the fundraising team to ensure sustainability of funding and to guarantee longevity of programmes.

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

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

Economic Climate

The Trustees acknowledge the ongoing rises in the cost of living and the financial uncertainty arising from conflicts and change around the world. However, to date the Charity's finances have been largely unaffected: regular donations have remained in line with those made in the corresponding periods of the previous year. This inflation has been factored into cash projections for 2025. The introduction of

VAT onto fees charged by independent schools is likely to result in a fall in the number of schools discounting the hire costs of venues used to coach cricket or offering them at no charge.

Going concern basis

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

- 1) Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2026. In these forecasts, the following scenarios were considered:

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

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

- 2) The Charity has adopted a reserves policy such that cash reserves are to be held to cover at least twelve months' worth of charitable programme costs and four months' worth of core operating costs. In order to build up reserves to this level, 10% of all unrestricted income was allocated on receipt to the cash reserve until the cash reserve target had been reached. This level has been achieved and therefore no more unrestricted income will be added unless the required reserve level increases due to an increase in value of operational activities.
- 3) The Trustees have considered the cash and deferred income held for charitable activities at the time of approving these financial statements. They are content that there is sufficient cash to maintain operations for the forecast period and retain the required cash balances to meet their obligations in relation to restricted liabilities, as they fall due, even in the event of the downside scenarios.
- 4) Should there be a need to curtail activities in the 2024-25 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

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

Responsibilities of the Trustees

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

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

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Special provisions relating to small companies

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

Auditor

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

Provision of information to auditor

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

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

The Trustees' report, which includes the directors' report, was approved by the Trustees on 18 June 2025.

Signed on behalf of the Trustees:

A.P. Marsden MBE, Chairman

18.6.25

Date:

INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND THE TRUSTEES

Opinion

We have audited the financial statements of Marylebone Cricket Club Foundation for the year ended 30 November 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 November 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may

cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 16, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

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

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

Audit response to risks identified:

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

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

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Wilkie

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Helen Wilkie (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Statutory Auditors 71 Queen Victoria Street
London
EC4V 4BE

Date: 24 June 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)

	Notes	2024 (12 months) Unrestricted Funds £	2024 (12 months) Restricted Funds £	2024 (12 months) Total Funds £	2023 (15 months) Total Funds £
Income from:					
Donations and Legacies	2	841,821	952,921	1,794,742	1,479,187
Investments	5	3,798		3,798	8,354
Bank interest		53,946		53,946	26,887
Total		899,565	952,921	1,852,486	1,514,428
Expenditure on:					
Raising Funds		(336,115)		(336,115)	(378,006)
Charitable activities	3	(290,273)	(1,024,732)	(1,315,005)	(1,178,505)
Total		(626,388)	(1,024,732)	(1,651,120)	(1,556,511)
Net gain/(loss) on investments	5	37,695		37,695	(4,374)
Net movement in funds		310,872	(71,811)	239,061	(46,457)
Reconciliation of funds:					
Total funds brought forward	9	969,736	471,750	1,441,486	1,487,943
Total funds carried forward	9	1,280,608	399,939	1,680,547	1,441,486

All results relate to continuing operations.

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

BALANCE SHEET

	Notes	30 Nov 2024 £	30 Nov 2023 £
Fixed Assets			
Investments	5	493,515	426,101
Current Assets			
Debtors (incl prepayments)	6	36,470	80,266
Cash at bank and in hand		1,582,519	1,095,850
Total current assets		1,618,989	1,176,116
Current Liabilities			
Creditors: amounts falling due within one year	7	(390,957)	(154,131)
Net Current Assets		1,228,032	1,021,985
Creditors: amounts falling due more than one year	8	(41,000)	(6,600)
Net Assets	10	1,680,547	1,441,486
The Funds of the Charity:			
Restricted income funds	9	399,939	471,750
Unrestricted income funds	9	1,280,608	969,736
Total Charity Funds	9	1,680,547	1,441,486

The notes on pages 26 to 40 form part of these financial statements.

The financial statements are prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and were approved by the Trustees on 18 June 2025 and were signed on their behalf by:



A.P. Marsden, Chairman



M. Kirkby, Treasurer
Company Number 02747238

18.6.25
Date

18/6/25
Date

STATEMENT OF CASH FLOWS

	12m to Nov 2024 £	15m to Nov 2023 £
Net income for the reporting period (as per statement of financial activities)	239,061	(46,457)
Adjustments for:		
(Gains)/losses on investments	(37,695)	4,374
(Increase)/decrease in debtors	43,796	(50,448)
Increase/(decrease) in creditors	271,227	69,855
Interest and dividends received	(53,946)	(26,887)
Net cash provided by operating activities	462,443	(49,563)
Cash flows from investing activities		
Dividends, interests and rents from investments	45,575	26,887
Cash purchases of investments	(193,114)	(430,474)
Proceeds from sale of investments	171,765	
Net cash provided by (used in) investing activities	24,226	(403,587)
Change in cash and cash equivalents in the reporting period	486,669	(453,150)
Cash and cash equivalents at the beginning of the reporting period	1,095,850	1,549,000
Cash and cash equivalents at the end of the reporting period	1,582,519	1,095,850

Reconciliation of Net Debt:

	1 December 2023 £	Cash flows £	30 November 2024 £
Cash at bank and in hand	1,095,850	486,669	1,582,519

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

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

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

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

Measurement convention

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

Going concern

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

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements. The charity is in a net current asset position of £1,228,032 at year end and has cash of £1,582,519 at the year end. At the date of signing the financial statements, the cash position was £1,754,066 alongside non-cash investments held at JM Finn of £582,281. These forecasts indicate that, taking account of plausible but severe downsides, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

NOTES TO THE ACCOUNTS (continued)

Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2026.

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

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

Should there be a need to curtail activities in the 2024-25 Hub season, the Trustees have the ability to do so at short notice in order to preserve funds. However, the current outlook is that this is not necessary.

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

Basic Financial Instruments

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

Incoming resources

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

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

Income which is received in advance to fund expenditure in a future accounting period is deferred. For more information, please refer to Note 8.

NOTES TO THE ACCOUNTS (continued)

Resources expended

Expenditure has been charged to the Statement of Financial Activities on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

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

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

Support costs: are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. Some other support costs are borne by the MCC and included within Value in Kind.

Fund accounting

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

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

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

Share capital

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

Fixed asset investments

Investments are stated at market value.

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

NOTES TO THE ACCOUNTS (continued)**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

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

Critical Estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgment, 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 considered to be relevant. 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees consider that there are no critical estimates and judgements affecting these financial statements.

The Trustees do not consider that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

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

	12m to Nov 2024 £	15m to Nov 2023 £
Unrestricted Income		
Donation from MCC	50,000	50,000
Value in Kind	143,325	205,523
Friends of MCC Foundation	103,410	132,295
Events	18,820	232,597
Sundry donations	526,266	384,013
Total Unrestricted Income	841,821	1,004,428
Restricted Income		
Donations for Nepal	22,205	37,344
Donations for East Africa	32,080	18,000
Donations for South Africa	-	17,000
Donations for Sri Lanka	25,150	3,750
Donations for Lebanon	40,147	64,962
Donations for UK Programme	520,000	-
Donation from Ian MacLaren Trust YCs Award	3,636	3,636
Donations for Cricket Hubs	180,133	213,697
Donations for U12 projects	1,320	28,469
Donations to Action Plan for London	75,000	50,641
Sponsorship of Hub Competition	53,250	37,260
Total Restricted Income	952,921	474,759
Total Voluntary Income	1,794,742	1,479,187

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

1 Dec 2023 – 30 Nov 2024 (12m)	Grant making	Hubs	Total
Grants to Overseas projects	253,678	-	253,678
Coaching costs	-	408,818	408,818
Venue hire	-	160,719	160,719
Other direct programme costs	56,714	325,178	381,892
Governance and support costs (see note 3b)	19,167	90,731	109,898
Total Charitable Activities	329,559	985,446	1,315,005

1 Sep 2022 – 30 Nov 2023 (15m)	Grant making	Hubs	Total
Grants to Overseas projects	258,971	-	258,971
Coaching costs	-	305,897	305,897
Venue hire	-	96,448	96,448
Other direct programme costs	47,724	216,286	264,010
Governance and support costs (see note 3b)	37,977	215,202	253,179
Total Charitable Activities	344,672	833,833	1,178,505

3a) Breakdown of Grants made:

	12m to Nov 2024 £	15m to Nov 2023 £
Grants - Overseas		
Cricket without Boundaries (Nepal, Lebanon, East Africa)	110,560	116,004
Alsama, Lebanon	58,000	65,500
Foundation of Goodness	25,150	9,850
Kidasha	23,548	20,000
Serbian Cricket Federation	-	21,752
The Catch Trust, South Africa	13,700	15,000
Federation Cricket Italia	11,482	-
Pitch Our Future	10,000	-
Other	1,238	-
MCC Masi Sports Project, Masiphumelele	-	10,000
Nepal Cricket Foundation	-	865
Total Overseas Grants	253,678	258,971

NOTES TO THE ACCOUNTS (continued)

3b) Breakdown of Governance and support costs:

	12m to Nov 2024 £	15m to Nov 2023 £
Support costs:		
Payroll costs	49,869	205,083
Value in kind support (Note 12)	22,457	13,564
Administrative costs	22,338	20,662
Governance costs:		
Professional fees	1,734	1,570
Audit fee	13,500	12,300
Total Governance and Support Costs	109,898	253,179

A system to allocate staff time to specific projects within charitable delivery was implemented this year, leading to a lower amount being allocated to pure support costs.

4. Staff numbers and costs

The average number of persons employed by the Charity (including directors) during the year was nine (2023: six).

The aggregate payroll costs for these persons were as follows:

	12m to Nov 2024 £	15m to Nov 2023 £
Wages and salaries	455,715	390,701
Social security costs	52,324	45,011
Contributions to defined contribution plans	25,990	25,029
Total Payroll Costs	534,029	460,741

Staff paid over £60,000 annually:

	12m to Nov 2024 £	15m to Nov 2023 £
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

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

	12m to Nov 2024 £	15m to Nov 2023 £
Market value at 1 December 2023	426,101	-
Transfers to fund	8,750	-
Additions at cost	193,114	488,553
Disposals at market value brought forward or cost	(171,765)	(58,078)
Interest reinvested	3,798	-
Costs incurred under fund management	(4,178)	-
Gains/(losses) on revaluation at 30 November 2024	37,695	(4,374)
Market value at 30 November 2024	493,515	426,101

In early 2023 MCCF invested £425,000 of unrestricted funds into a low to medium risk long term fund managed by JM Finn, and a further £8,750 was transferred to this fund during the year. At 30 November 2024, 18% of this fund is in fixed interest vehicles, 22% in UK Equities, 53% in Overseas Equities, 0.08% in cash and the balance in Alternatives.

6. Debtors

	30 Nov 2024 £	30 Nov 2023 £
Trade debtors	1,000	17,600
Amounts owed by related parties	3,004	-
Other debtors (Gift Aid, VAT)	8,517	25
Prepayments and accrued income	23,949	62,641
Total Debtors	36,470	80,266

7. Creditors: amounts falling due within one year

	30 Nov 2024 £	30 Nov 2023 £
Trade creditors	(33,357)	(6,749)
Credit card balances	(3,090)	-
Other tax and social security	(20,245)	(12,200)
Amounts owed to related parties	(323)	-
Accruals	(13,500)	(16,949)
Deferred income (Note 8)	(320,442)	(118,233)
Total Creditors	(390,957)	(154,131)

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

	30 Nov 2024	30 Nov 2023
	£	£
Deferred income	(41,000)	(6,600)
Total Creditors falling due in more than one year	(41,000)	(6,600)

Deferred income relates mainly to income and donations received for the Benefactors' scheme and from donors sponsoring specific hubs or finite projects in the UK or overseas.

Benefactors agree to support the charity with unrestricted funding for a five year period, and receive benefits in return. They would normally pay annually, but occasionally wish to pay the full five year amount in advance, in which case a proportion is deferred to fund the delivery of the benefits in years 2 to 5.

Income restricted to specific hubs or projects is recognised in the year it is received providing the delivery on that project is still ongoing. Where donations received are received in advance to fund hub or project activity to take place in a future accounting period that income is deferred.

Hub sponsorship and Benefactor agreements run for multiple years, so if a donor pays the whole amount up front then the amount to be used in the subsequent year is allocated to Short Term Deferred, and the balance in favour of future years to Long Term Deferred income. In both cases, deferred income classified as falling due in more than one year is shown net of that portion which is expected to be released during the year to 30 November 2024.

Deferred Income:

	30 Nov 2024	30 Nov 2023
	£	£
Balance at the start of the reporting period	124,831	35,874
Amounts added in current period	364,344	221,333
Amounts released to income	(127,733)	(132,376)
Balance at the end of the reporting period	361,442	124,831

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

	Balance at 30 Nov 2023 £	Income £	Expenditure £	Transfer/ gains £	Balance at 30 Nov 2024 £
Total Unrestricted funds	969,736	899,565	(626,388)	37,695	1,280,608
Restricted Funds:					
Cricket Hubs	406,850	309,703	(351,066)	-	365,487
Inner City Hubs	39,437		(14,220)	-	25,217
Ian MacLaren	5,380	3,636	(9,016)	-	-
UK Programme	-	520,000	(520,000)	-	-
Lebanon	10,846	40,147	(50,993)	-	-
Nepal	2	22,205	(22,207)	-	-
South Africa	-	-	-	-	-
East Africa	-	32,080	(32,080)	-	-
Sri Lanka	-	25,150	(25,150)	-	-
Ukraine	-	-	-	-	-
Refugee projects	1,500	-	-	-	1,500
Afghan Refugee project	7,735	-	-	-	7,735
Total Restricted income funds	471,750	952,921	(1,024,732)	-	399,939
Total Funds	1,441,486	1,852,486	(1,651,120)	37,695	1,680,547

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

Transfers are made from Unrestricted Funds to Restricted Funds to make good any deficits; transfers from restricted to unrestricted reflect a removal of the restriction by the donor. There were no transfers in the year.

NOTES TO THE ACCOUNTS (Note 9 continued)

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

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

2024	Unrestricted fund	Restricted fund	Total
	£	£	£
Non-Current Assets	455,820		455,820
Unrealised gain	37,695		37,695
Cash at bank and in hand	790,981	791,538	1,582,519
Current assets (excl cash)	36,470		36,470
Current liabilities	(40,358)	(350,599)	(390,957)
Non-current liabilities		(41,000)	(41,000)
Total	1,280,608	399,939	1,680,547

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

11. Contingent assets or liabilities

All donations either paid or committed are included within grants payable (see note 3). There are no contingent assets or liabilities at 30 November 2024 (2023: Nil).

NOTES TO THE ACCOUNTS (continued)**12. Related parties**

In addition to the disclosures made in note 13 relating to Trustees, MCC is the only related party with which the Charity undertook any transactions in the period.

	12m to Nov 2024 £	15m to Nov 2023 £
Expenses:		
Purchases of catering services, room and box hire, tickets, coaching and use of Indoor Cricket Centre	(40,547)	(120,267)
Amounts owed by related parties as at the period end	-	-
Amounts owing to related parties as at the period end	-	-

In addition to providing the above contracted services, MCC provided free administration, IT, communications and accounting services to the Charity, along with use of meeting rooms, office and entertaining spaces and discounts on catering, advertising around the ground and match tickets. These have been valued at £143,325 (2023: £189,165) and included in Unrestricted Income and Expenditure.

MCC provided some coaching and use of the Indoor Cricket Centre for free and the value of this has been estimated at £16,680 (2023 £16,358). This brings the total Value in Kind support received from MCC this year to £160,005 (2023 £205,523).

As previously mentioned, MCC supported UK operations with a donation of £250,000 (2023: £nil) and also made a cash donation of £50,000 to the Charity (2023: £50,000) and passed on additional donations totalling £16,715 from Members, ticket purchases and sales of tiles on the Father Time Wall (2023: £13,710).

The charity receives a number of free or reduced rates for premises to facilitate the Hub program from Independent Schools. The value attributable to these full or partial gifts have been measured against premises costs recognised in expenditure for similar facilities in the open market and totalled £33,370 for the year (2023 £52,220). This support is likely to continue falling as the imposition of VAT on Independent Schools becomes a reality.

This, together with the MCC contribution of free venues, has a combined value of £50,050 and this has been included in Restricted Income and Expenditure.

The total remuneration for key management personnel was £102,786 (2023: £96,695).

NOTES TO THE ACCOUNTS (continued)**13. Trustees' remuneration**

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the period to any Trustee or to any person or persons known to be connected with any of them (2023: £nil). Several Trustees are Benefactors and receive purchased benefits on an arms' length basis.

One Trustee claimed expenses of £4,393 from MCCF in the period (2023: one Trustee, £65).

Six Trustees made unrestricted donations to the charity, totalling £15,545 (2023: nine Trustees, £40,522).

A Restricted donation of £15,000 was received from a company belonging to trustee M. Duke (2023: £15,000). The donation was given to fund the Alsama Project in Lebanon.

NOTES TO THE ACCOUNTS (continued)**14. Comparative information for Statement of Financial Activities
(including the Income & Expenditure Account)**

	1 Sep 2022 – 30 Nov 2023 (15m) Unrestricted Funds £	1 Sep 2022 – 30 Nov 2023 (15m) Restricted Funds £	1 Sep 2022 – 30 Nov 2023 (15m) Total Funds £
Income from:			
Donations and Legacies	1,004,428	474,759	1,479,187
Investments	8,354		8,354
Bank interest	26,887	-	26,887
Total	1,039,669	474,759	1,514,428
Expenditure on:			
Raising Funds	(378,006)		(378,006)
Charitable activities	(724,545)	(453,960)	(1,178,505)
Total	(1,102,551)	(453,960)	(1,556,511)
Net gain/(loss) on investments	(4,374)	-	(4,374)
Net income/(expenditure)	(67,256)	20,799	(46,457)
Transfers between funds			
Net movement in funds	(67,256)	20,799	(46,457)
Reconciliation of funds:			
Total funds brought forward	1,036,992	450,951	1,487,943
Total funds carried forward	969,736	471,750	1,441,486