



MARYLEBONE CRICKET CLUB FOUNDATION

Company Limited by Guarantee

Company Number 02747238

Report and Financial Statements

Year ending 31 August 2022

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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:

C. Appleyard
P. Bedford (Resigned 26 November 2022)
V. Chandra
C. Connor C.B.E.
M. Duke M.B.E., D.L
A. B. Elgood
M. Fleming (appointed 1 January 2022)
R. P. Hodson (Chairman)
R. L. Johnson
R. Kapadia (appointed 30 November 2022)
M. Kirkby
R. D. V. Knight O.B.E. (resigned 31 December 2021)
S. Pathak
D. Peltz O.B.E.

Senior Management Dr. S. Fane O.B.E.

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Numbers

England and Wales (Charity Commission) 1019171
Scotland (OSCR) SC050127

Company Number 02747238

Registered Office Lord's Ground, London, NW8 8QN

PROFESSIONAL ADVISORS

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

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

REPORT OF THE TRUSTEES

Introduction

The Trustees have taken into consideration the Charity Commission guidance on public benefit and present their report and the audited financial statements for the year ended 31 August 2022 ("2021-2022").

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 referred 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 we provide also drive positive social change e.g. improving gender relations and mental well-being.

Impact in the UK

Hubs programme

MCCF is working to make cricket a game for all and to open access to the talent pathways so that every young cricketer is empowered to reach their full potential in the game, regardless of race, gender or socio-economic circumstance. Our nationwide Cricket Hubs aim to ensure equality of opportunity by providing free-to-access coaching and match play for state-educated young cricketers aged 11-15. The Hubs have a vital role to play in helping promising players who have been engaged in mass participation initiatives or non-traditional formats to develop their hard-ball skills and transition into clubs and the formal talent pathway. This year, the Foundation delivered 74 Hubs (an increase of 15 Hubs), engaging over 2,800 young cricketers. 176 new places were available for girls bringing the percentage of female participants to 31%. Over the past 2 years we have increased the number of beneficiaries from ethnically diverse communities by 12% (to 31%). We were delighted to learn that one of our past hub participants was chosen to represent England at U19 level in 2022.

The Hubs typically provide 10 weeks of indoor coaching between January and March offering totally free to access coaching. Mental well-being is at the heart of our programme and in a survey conducted in all Hubs:

- **84% of participants said that being part of the Hub made them happier**
- **83% of parents said that being part of the Hub improved their child's mental well-being**

2022 marked the second year of MCCF's National Hub Competition, sponsored by Charles Stanley Wealth Managers. The tournament consisted of 2 competitions played over 20 weeks, for U15 boys and U15 girls, and gave participants the opportunity to compete in knockout matches for the chance to progress to the grand finals at Lord's (held on July 30th this year). Bolton and Guildford Girls' Hubs, and Newcastle and Nottingham Boys' Hubs reached the Finals. Thanks to MCC, they enjoyed an unforgettable day, experiencing what it is like to be a professional cricketer playing at Lord's. They changed in the dressing rooms, had lunch in the players' dining room and stepped out to bat at the Home of Cricket. Bolton Girls and Newcastle Boys were the victors. 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. Former England Men's Captains and MCCF Patrons, Mike Brearley and Mike Gatting, and current Brazil Women's Captain, Roberta Avery, presented medals to all participants.

Simultaneously, an exciting competition for MCCF's Under 13 London Hubs took place on the nursery ground and in the Indoor Cricket School as part of our London Action Plan (see below). 6 boys' teams and 5 girls' teams competed and enjoyed a thrilling competition. It was a wonderful way for the many young Afghan asylum seekers taking part to make new friends and display their vibrant cricket skills. Leyton's Girls' and Boys' Hubs were the winners.

London Action Plan

MCCF delivered year 2 of its initiative in London to further break down cultural, social, and financial barriers to accessing and progressing in cricket. 14 London Hubs engaged more than 500 state-educated young cricketers of whom 27% were girls and 67% were from ethnically diverse communities.

The Foundation provided cricket kit for London Hub participants in need of assistance through a Player Support Fund and **Bat for a Chance**, a charity led by MCCF Young Ambassador, Will Gaffney, which provides high-quality second-hand kit. Two Mentors were employed to provide an additional layer of support and advice for Hub participants and their parents.

A series of technical workshops led by Monty Panesar, Monty Lynch, Gordon Greenwich and Kari Carswell provided specialist training to 40 (24 boys and 16 girls) of our most promising London based Hub participants from under-represented backgrounds. MCCF worked with Middlesex, Surrey and Essex County Cricket Clubs and Cricket East to ensure participants were known to county talent selectors and invited to trial for representative squads.

Afghan Refugees in London

From September 2021 to March 2022, MCCF ran a project at Lord's with MCC to welcome Afghan families from local bridging hotels, who had fled their country as it fell to the Taliban. Cricket was at the heart of the offering, bringing much needed joy. However, to encourage and support families, the Foundation also provided English lessons, a creche, yoga and a delicious hot Afghan meal. It was a wonderful bonus to see enthusiastic young players go on to join local clubs or attend MCCF Hubs, helping them to integrate and bringing talent to the game. It was an honour to receive the Tessa Jowell Community Award for the project with MCC at this year's Sports Industry Awards.

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.

Nepal

Since 2019, we have been working in partnership with MCC's Legacy Tours programme to nurture and empower the next generation of young cricketers in Nepal and to build a sustainable legacy for cricket in the country. This year, through delivery partners Kidasha and Connecting Clubs, we provided cricket coaching and match play opportunities to over 3,500 children. In Eastern Nepal over 60% of our beneficiaries were females and sessions focused on cricket, mental health, and female empowerment. In Pokhara 15 schools were provided with coaching sessions for boys and girls with a week-long tournament closing delivery for the year. 41% of participants in Pokhara were female and many were from disadvantaged communities.

Many of our beneficiaries have gone on to play representative cricket at district and province level. One girl, Sanu, was selected to play for the National U19 Team in the Asia Qualifiers for the U19 World Cup. Sanu was introduced to cricket through our programme and has overcome many challenges to develop in the game of cricket. Sanu is now employed as a community coach through our programme earning a living from the game and is now a role model for the girls and boys in our programme.

Lebanon

In 2021 we announced our support for a vital project providing hope and opportunity through cricket for young Syrian refugees in Lebanon, funding two cricket Hubs, delivered by the Alsama Cricket Club, which offered year-round coaching and match play for refugee children in the Shatila and Bekaa Valley encampments. This year saw expansion to 4 Hubs supported by MCCF at previous locations and at Bourj-El-Barajneh camp. MCCF also funded 2 coaches to go out to Lebanon and provide courses to coaches and talented players for ICC Level 1 accreditation. As a result, Alsama now has 32 ICC level 1 coaches, more than 20% of those in the world to hold this certificate!

The highlight of the year was a visit to Alsama by MCC President (and MCCF Trustee) Clare Connor and MCC CEO, Guy Lavender. James Bailey, Head of Digital Marketing and Sarah Fane, Director of MCCF also visited and you can see an uplifting film of the visit and the projects on our [website](#).

Fundraising

MCCF held its postponed 2020 Gala Dinner in the Long Room in March this year and raised a magnificent £100,000. Jonathan Agnew was the guest speaker and England cricketers, past and present, Clare Connor, Isa Guha and Heather Knight, gave an uplifting insight into the momentum behind Women's cricket. The Foundation also welcomed its supporters to a Summer Drinks in the Harris Gardens hosted by its Chairman, Phillip Hodson and a Writing Room Dinner hosted by Matthew Fleming and Clare Connor and kindly sponsored by Edureach. The Big Give Christmas matched giving campaign was also a great success, raising over £70,000 for the Foundation's projects in the UK and Lebanon.

Awareness

The Foundation received positive Media coverage, particularly around our work for girls and disadvantaged communities. Andy Bull wrote an uplifting and hopeful piece in the *Guardian* following the success of MCCF's inaugural National Hub Competition finals at Lord's in September 2021. The Foundation's programme for Afghan Refugees at Lord's received praise in national publications such as *The Times*, the *Guardian*, *The Daily Mail*, *The Cricketer* and *The Daily Telegraph*, with Scyld Berry describing MCCF's work as "a force for good" in the world of cricket (the programme went on to win the Tessa Jowell Community Award at the 2022 Sport Industry Awards).

The Foundation's visit to Alsama in Lebanon with MCC was reported by both *The National* and *Metro*, with the former stating that, with the support of the MCC Foundation, "the seeds are being sowed that may well see a Lebanese or Syrian cricket league taking shape within the coming years." MCCF produced a short film on the week-long trip, which was later broadcast at MCC's AGM and is due to be aired on Sky Sports Main Event during the England v. India Women's ODI this September.

The 2022 National Hub Competition finals at Lord's were picked up by news outlets up and down the country. *BBC Radio's London, Manchester, Newcastle* and *Nottingham* stations held interviews with MCCF's Patrons, Hub Coaches and Beneficiaries in the lead up to the day. Televised items appeared on regional *BBC* and *ITV News* stations following the results of the matches, with further items shared on radio stations such as *BBC Radio Surrey* and *Manchester*, and in printed publications such as *ITV Tyne Tees* and *The Oldham Chronicle*.

The Foundation has recently launched an Instagram account which now has around 700 followers and has collaborated with influential personalities such as *BBC Sport's* Isa Guha and cricketing pages like *Cricket District* to help boost people's awareness of the Foundation, with one post reaching 28,000 viewers.

Regular features in MCC's *Perfect Delivery* as well as its *At Home with Cricket* newsletters to Members continue to raise awareness of the Foundation and its work. MCCF's own Newsletter now reaches more than 1,800 readers (up from 1,500 in August 2021).

Financial review

The Charity's total income was £1,148,255 in the period (2021 £1,177,055). Donations to the value of £361,242 carried restrictions on usage (2021: £353,169). Fund raising activity, which was severely curtailed due to the pandemic in the previous year, generated £135,100 of income (2021: £389). Deferred income for future years was £35,874 (2021: £61,781). The majority of the Charity's funding comes from private individuals, trusts and foundations, with some corporate support. MCC supports the Charity financially and with gifts in kind, and some Hubs are supported by gifts in kind.

The Charity's total expenditure was £872,975 in the period (2021: £559,535). Total grants and donations paid were £100,430 (2021: £44,058) as set out in Note 3 to the financial statements, and expenditure on the Cricket Hubs was £396,312 (2021: £239,657). Fund raising activity expenditure was £99,061 (2021: £24,371) and governance and support costs were £272,444 (2021: £275,820).

Free reserves

The Trustees aim to retain a level of free reserves at the very least sufficient to meet the estimated expenditure commitments for the foreseeable future; i.e. twelve months' worth of charitable programme costs and four months of core operating costs. These are estimated to total £330,000 at the end of the year, and an additional margin is maintained to ensure a positive cash flow at all times. The Trustees review this policy on an annual basis. Free reserves stand at £1,036,992 at 31 August 2022 (2021: £743,758). £400,000 will be prudently invested during 2023 with the intention of building a managed fund, the income from which will be used to support the central costs of the charity.

Investment powers

The Charity has no investments (2021: none).

Structure, governance and management of the Charity

The Articles were signed on 18 August 1992 and Marylebone Cricket Club Foundation (the "Foundation", "the Charity" or "MCC Foundation") 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 year, the Charity had no share capital.

The Trustees are listed on page 3. New Trustees are appointed on approval of the existing ones and inducted with the goal of developing a variety of skill sets and contributions within the Trustee Board to further the Charity's activities. The Trustees met 4 times in the year 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, Cricket and Operations, Finance and Risk, Nominations and Remunerations), 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.

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.

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 the most important risk. 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 allegations were made in the year or since 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 rooms, refreshments and IT support, free of charge.

Almost all Trustees donated to the Charity during the accounting period, and one was reimbursed a small sum of travel expenses.

Plans for future periods

In the next financial year, the Foundation will be opening 3 new Hubs, making a total of 77 and including Cricket+ across all its Hubs, as well as team shirts and branding for Hub Managers, coaches and beneficiaries. Cricket+ builds on the power of cricket as an engagement mechanism for young people. Following the COVID-19 pandemic the rates of youth mental health problems and physical inactivity are on the rise. Our programme will embed specific elements to support young people with their mental health, nutrition, and strength and conditioning to tackle some of the problems facing our beneficiaries. We will roll out more mentors who will support Hub participants access to equipment and funding if required and provide guidance and support. The aim of Cricket+ is to provide participants with a well rounded programme than goes beyond cricket and equips them with the skills not only to improve as sports people but to gain the tools to succeed in society more broadly.

Overseas we aim to support a new programme in East Africa, new Hubs in Lebanon and expand our delivery in Nepal. All our overseas project will build on the success of the UK Hub model and provide a transition from mass participation programmes to talent pathways. In East Africa we will work with partners in Rwanda, Uganda, and Kenya to support community cricket Hubs that provide high quality coaching and support to health and social issues identified by the local communities.

In Nepal our work will continue to support Hubs in Biratnagar, Rajbiraj, Dhankuta, and Pokhara. These will work closely together to provide increased match play opportunities. Our target beneficiaries in Nepal will increase to in excess of 4,000 for the coming year. Finally, MCC will send a women's touring side to Nepal in October 2023 to provide high quality matches for the national and pathway teams in Nepal.

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 cost inflation seen since the invasion of Ukraine and the resulting financial uncertainty. 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 2024.

Furlough payments to the value of £0 were received in the period (2021: £2,534).

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 2024. 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 2022-23 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.

Auditor

A resolution will be proposed at the Annual General Meeting that Saffery Champness 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.

Signed on behalf of the Trustees:



R.P. Hodson, Chairman

23 . 3 . 23

Date:

INDEPENDENT REPORT OF THE AUDITOR

Opinion

We have audited the financial statements of Marylebone Cricket Club Foundation for the year ended 31 August 2022 which comprise statement of financial activities, balance sheet 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 31 August 2022 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 Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 which includes the Report to the Trustees' 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 Report to the Trustees' 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.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 13 and 14, 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.

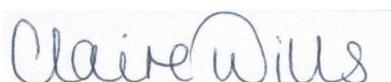
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of 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.



.....
Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
71 Queen Victoria Street
London
EC4V 4BE

Statutory Auditors

Date: 29 March 2023

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212.

STATEMENT OF FINANCIAL ACTIVITIES**(INCLUDING THE INCOME & EXPENDITURE ACCOUNT)**

	Notes	1 Sep 2021 - 31 Aug 2022 Unrestricted Funds £	1 Sep 2021 - 31 Aug 2022 Restricted Funds £	1 Sep 2021 - 31 Aug 2022 Total for Year£	1 Sep 2020 - 31 Aug 2021 Total Prior Year £
Income from:					
Donations and Legacies	2	787,013	361,242	1,148,255	1,174,521
Investments		-	-	-	-
Other (Govt grant)		-	-	-	2,534
Total		787,013	361,242	1,148,255	1,177,055
Expenditure on:					
Raising Funds		(99,061)		(99,061)	(24,371)
Charitable activities	3, 4	(394,718)	(379,196)	(773,914)	(535,164)
Total		(493,779)	(379,196)	(872,975)	(559,535)
Net income/(expenditure)		293,234	(17,954)	275,280	617,520
Transfers between funds					
Net movement in funds		293,234	(17,954)	275,280	617,520
Reconciliation of funds:					
Total funds brought forward	9	743,758	468,905	1,212,663	595,143
Total funds carried forward	9	1,036,992	450,951	1,487,943	1,212,663

All results relate to continuing operations.

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

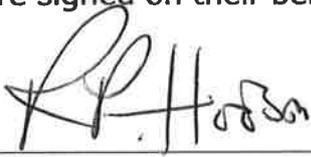
There is no difference between the net income for the year (2021: period) and their historical cost equivalent.

BALANCE SHEET

	Notes	31 Aug 2022	31 Aug 2021
		£	£
Current Assets			
Debtors	6	29,818	16,962
Cash at bank and in hand		1,549,000	1,330,655
Total current assets		<u>1,578,818</u>	<u>1,347,617</u>
Creditors: amounts falling due within one year	7	(71,252)	(116,373)
Net Current Assets		<u>1,507,566</u>	<u>1,231,244</u>
Creditors: amounts falling due more than one year	8	(19,623)	(18,581)
Net Assets / Liabilities	10	<u>1,487,943</u>	<u>1,212,663</u>
The Funds of the Charity:			
Restricted income funds	9	450,951	468,905
Unrestricted income funds	9	1,036,992	743,758
Total Charity Funds	9	<u>1,487,943</u>	<u>1,212,663</u>

The notes on pages 23 to 34 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 23 March 2023 and were signed on their behalf by:



 R.P. Hodson, Chairman

23.3.23

 Date



 M. Kirkby, Treasurer

23/3/23

 Date

STATEMENT OF CASH FLOWS

	Sep 2021- Aug 2022	Sep 2020- Aug 2021
	£	£
Net income for the reporting period (as per statement of financial activities)	275,280	617,520
Adjustments for:		
(Increase)/decrease in debtors	(12,856)	(42)
Increase/(decrease) in creditors	(44,079)	34,087
Interest and dividends received		
Net cash provided by operating activities	<u>218,345</u>	<u>651,565</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	-	-
Net cash provided by (used in) investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities		
Net cash provided by (used in) financing activities	-	-
Change in cash and cash equivalents in the reporting period	<u>218,345</u>	<u>651,565</u>
Cash and cash equivalents at the beginning of the reporting period	1,330,655	679,090
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash and cash equivalents at the end of the reporting period	<u>1,549,000</u>	<u>1,330,655</u>

Reconciliation of Net Debt:

	1 September 2021	Cash flows	31 August 2022
	£	£	£
Cash at bank and in hand	<u>1,330,655</u>	<u>218,345</u>	<u>1,549,000</u>

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 £1,518,790 at year end and has cash of £1,549,000 at the year end. At the date of signing the financial statements, the cash position was £1,490,847. These forecasts indicate that, taking account of plausible but severe downsides, as well as the anticipated impact of the cost of living challenges on the operations and its financial resources, the Charity will have sufficient funds to meet its liabilities as they fall due for that period.

Under any scenario prepared by the Trustees, the cash balance does not fall below nil in the period to May 2024.

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

NOTES TO THE ACCOUNTS

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 2022-23 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.

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.

NOTES TO THE ACCOUNTS

Charitable activities: this includes the costs of running the cricket Hubs as well as the grants payable, which do not have any conditions attached, 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. All other support costs are borne by the MCC.

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.

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.

NOTES TO THE ACCOUNTS

Termination payments

Termination payments are recognised on an accruals basis when the Charity is demonstrably committed to the termination of the employment of an employee.

NOTES TO THE ACCOUNTS**2. Donations and Legacies income**

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Unrestricted Income		
Donation from MCC	50,000	50,000
Value in Kind	81,205	103,214
Friends of MCC Foundation	99,552	103,479
Events	135,100	389
Sundry donations	421,156	564,270
Total Unrestricted Income	787,013	821,352
Restricted Income		
Individual donations for Nepal		37,100
Individual donations for South Africa	5,000	5,000
Individual donations for Sri Lanka	3,625	-
Individual donations for Lebanon	43,406	64,889
Individual donations for Cricket Hubs	219,247	212,752
Individual donations for Refugee Projects	22,168	-
Individual donation to Action Plan for London	20,859	-
Donation from Ian MacLaren Trust YCs Award	3,636	3,636
Sponsorship of Hub Competition	38,301	29,792
Total Restricted Income	361,242	353,169
Total Voluntary Income	1,148,255	1,174,521

3. Analysis of expenditure on Charitable Activities

1 Sep 2021 – 31 Aug 2022	Grant making	Hubs	Central costs	Total
Grants to UK projects				
Grants to Overseas projects	100,430			100,430
Coaching costs		178,823	11,728	190,551
Venue hire		92,889		92,889
Governance and support costs		124,600	265,444	397,044
Total Charitable Activities	100,430	396,312	277,172	773,914

NOTES TO THE ACCOUNTS**3. Analysis of expenditure on Charitable Activities (Cont'd)**

1 Sep 2020 – 31 Aug 2021	Grant making	Hubs	Central costs	Total
Grants to UK projects	-	-	-	-
Grants to Overseas projects	44,058	-	-	44,058
Coaching costs	-	96,767	-	96,767
Venue hire	-	72,102	-	72,102
Governance and support costs	-	70,788	275,820	346,608
Total Charitable Activities	44,058	239,657	275,820	559,535

3a) Breakdown of Grants made:

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Grants - Overseas		
Alsama, Lebanon	61,759	22,329
Connecting Clubs, Nepal	22,383	9,520
Foundation of Goodness	3,625	-
Kidasha	7,663	7,209
MCC Masi Sports Project, Masiphumelele	5,000	5,000
Total Overseas Grants	100,430	44,058

3b) Breakdown of Governance and support costs:

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Payroll costs	149,941	186,717
Value in kind support (Note 12)	81,205	33,714
Administrative costs	19,460	21,043
Professional fees	5,013	1,025
Audit fee	9,825	8,950
Total Governance and Support Costs	265,444	251,449

NOTES TO THE ACCOUNTS

4. Staff numbers and costs

The average number of persons employed by the Charity (including directors) during the year was five (2021: four). One employee's costs are entirely allocated to the restricted fund.

The aggregate payroll costs for these persons were as follows:

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Wages and salaries	256,449	211,434
Social security costs	29,955	24,315
Contributions to defined contribution plans	14,906	14,422
Total Payroll Costs	301,310	250,171

Staff paid over £60,000:

	1 Sep 2021 – 31 Aug 2022	1 Sep 2020 – 31 Aug 2021
£80,001 – £90,000	1	1

5. 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 (2021: £nil). A number of Trustees are Benefactors and receive purchased benefits on that arms' length basis.

One Trustee claimed expenses of £145 from MCCF in the period (2021: £nil).

Nine Trustees made unrestricted donations to the charity, totalling £44,325 (2021: £41,325). A Restricted donation of £15,000 was received from M. Duke (2021: £15,000).

6. Debtors

	31 Aug 2022 £	31 Aug 2021 £
Trade debtors	22,275	-
Amounts owed to related parties	-	4,278
Other debtors (Gift Aid, VAT)	7,543	11,732
Prepayments and accrued income		952
Total Debtors	29,818	16,962

NOTES TO THE ACCOUNTS**7. Creditors: amounts falling due within one year**

	31 Aug 2022	31 Aug 2021
	£	£
Trade creditors	(34,472)	(42,951)
Other tax and social security	(9,086)	(8,568)
Amounts owed to related parties		-
Accruals	(11,441)	(21,654)
Deferred income	(16,253)	(43,200)
Total Creditors	(71,252)	(116,373)

Deferred income relates to ticket sales and sponsorship for delayed events as well as income and donations received relating to the Benefactors fundraising scheme. Deferred income will be released in the year to 31 August 2023.

8. Creditors: amounts falling due in more than one year

	31 Aug 2022	31 Aug 2021
	£	£
Deferred income	(19,623)	(18,581)
Total Creditors falling due in more than one year	(19,623)	(18,581)

Deferred income relates to income and donations received relating to the Benefactors fundraising scheme. 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 31 August 2023.

Deferred Income:

	31 Aug 2022	31 Aug 2021
	£	£
Balance at the start of the reporting period	61,781	62,600
Amounts added in current period	3,000	12,550
Amounts released to income	(28,907)	(13,369)
Balance at the end of the reporting period	35,874	61,781

NOTES TO THE ACCOUNTS**9. Funds**

	Balance at 1 Sep 2021	Income	Expenditure	Transfer	Balance at 31 Aug 2022
	£	£	£	£	£
Total Unrestricted funds	743,758	787,013	(493,779)	-	1,036,992
Restricted Funds:					
Lebanon	42,560	43,406	(61,759)	-	24,207
Nepal	20,371	5,000	(25,371)	-	-
South Africa	-	5,000	(5,000)	-	-
Sri Lanka	-	3,625	(3,625)	-	-
Ukraine	-	210	-	-	210
Refugee projects	-	1,500	-	-	1,500
Afghan Refugee project	-	20,457	(11,728)	-	8,729
Ian MacLaren	22,574	3,636	(4,466)	-	21,744
Cricket Hubs	306,835	278,407	(230,119)	-	355,123
Inner City Hubs	76,565	-	(37,128)	-	39,437
Total Restricted income funds	468,905	361,242	(379,196)	-	450,951
Total Funds	1,212,663	1,148,255	(872,975)	-	1,487,943

	Balance at 1 Sep 2020	Income	Expenditure	Transfer	Balance at 31 Aug 2021
	£	£	£	£	£
Total Unrestricted funds	342,324	821,352	(419,918)	-	743,758
Restricted Funds:					
Sri Lanka	-	-	-	-	-
Ian MacLaren	18,938	3,636	-	-	22,574
South Africa	-	5,000	(5,000)	-	-
Lebanon	-	64,889	(22,329)	-	42,560
Nepal	-	37,100	(16,729)	-	20,371
Cricket Hubs	148,881	242,544	(84,590)	-	306,835
Inner City Hubs	85,000	-	(8,435)	-	76,565
Government Grant	-	2,534	(2,534)	-	-
Total Restricted income funds	252,819	355,703	(139,617)	-	468,905
Total Funds	595,143	1,177,055	(559,535)	-	1,212,663

NOTES TO THE ACCOUNTS

The main restricted fund of the Charity is Cricket Hubs. The purpose of this fund is to provide cricket coaching for state school children. The Ian MacLaren fund is built up from donations from the Ian MacLaren Trust; the purpose of this fund is to support youth cricket. The charity also carries individual restricted funds in respect of delivery in Nepal, South Africa and Lebanon as well as the National Hub Competition which is kindly supported by Charles Stanley and Partners. A legacy of £85,000, restricted to delivery in Inner cities, was received in 2021.

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.

10. Analysis of net assets between funds

2022	Unrestricted fund	Restricted fund	Total
	£	£	£
Cash at bank and in hand	1,065,448	483,552	1,549,000
Current assets (excl cash)	16,543	13,275	29,818
Current liabilities	(44,999)	(26,253)	(71,252)
Non-current liabilities		(19,623)	(19,623)
Total	1,036,992	450,951	1,487,943

2021	Unrestricted fund	Restricted fund	Total
	£	£	£
Cash at bank and in hand	768,116	562,539	1,330,655
Current assets (excl cash)	16,962	-	16,962
Current liabilities	(40,820)	(75,553)	(116,373)
Non-current liabilities	(500)	(18,081)	(18,581)
Total	743,758	468,905	1,212,663

NOTES TO THE ACCOUNTS

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 31 August 2022 (2021: Nil).

12. Related parties

In addition to the disclosures made in note 5 relating to Trustees, MCC is the only related party with which the Charity undertook any transactions in the period.

	1 Sep 2021 – 31 Aug 2022 £	1 Sep 2020 – 31 Aug 2021 £
Expenses:		
Catering, room hire	(36,584)	(14,445)
Amounts owed by related parties as at the period end	-	4,277
Amounts owing to related parties as at the period end	(11,001)	(13,385)

MCC also provided additional administration and accounting services to the Charity, along with free use of meeting rooms, office space and IT support. These have been valued at £81,205 (2021: £33,714).

MCC also made a cash donation of £50,000 to the Charity (2021: £50,000) and passed on additional donations totalling £27,354 from the sale of face masks and Father Time Wall tiles (2021: £20,523).

The charity receives a number of free or reduced rates for premises to facilitate the Hub program. 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.

The total remuneration for key management personnel was £90,662 (2021: £88,008).

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

	1 Sep 2020 – 31 Aug 2021 Unrestricted Funds £	1 Sep 2020 – 31 Aug 2021 Restricted Funds £	1 Sep 2020 – 31 Aug 2021 Total for Year £
Income from:			
Voluntary Income	821,352	353,169	1,174,521
Investments			
Other		2,534	2,534
Total	821,352	355,703	1,177,055
Expenditure on:			
Raising funds			
Charitable activities	(419,918)	(139,617)	(559,535)
Total	(419,918)	(139,617)	(559,535)
Net income/(expenditure)	401,434	216,086	617,520
Transfers between funds			
Net movement in funds	401,434	216,086	617,520
Reconciliation of funds:			
Total funds brought forward	342,324	252,819	595,143
Total funds carried forward	743,758	468,905	1,212,663