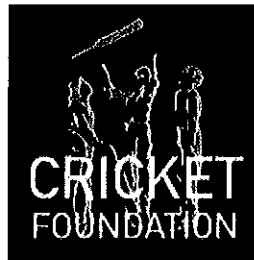


Company Registration No: 06441426
Charity Registration No: 1123385



THE CRICKET FOUNDATION

A charitable company limited by guarantee

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

THE CRICKET FOUNDATION

CONTENTS	Page
Legal and administrative information	2
Trustee Directors' report	3 to 19
Independent auditors' report	20 to 21
Statement of financial activities	22
Balance sheet	23
Cash flow statement	24
Notes to the accounts	25 to 32

THE CRICKET FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee Directors 2009/10

P A B Beecroft (Chairman)
G G Able
J Dodge
S Dyson
C D Fearnley
P B Gale
F J Josling
K Mann
T J O'Gorman
R Perry
M J Soper
O H J Stocken
A T Wyles

Company registration number 06441426
Charity registration number 1123385

Registered Office Lord's Cricket Ground
St John's Wood
London
NW8 8QZ

Secretary London Registrars plc
4th Floor Haines House
21 John Street
London
WC1N 2BP

Auditors Saffery Champness
Lion House
Red Lion Street
London
WC1R 4GB

Solicitors Forsters LLP
31 Hill Street
London
W1J 5LS

Bankers Barclays Bank Plc
Swiss Cottage
St John's Wood
London NW8 9TJ

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

The Trustee Directors present the annual report and financial statements of the Company for the year ended 31 March 2010.

1) REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY

The Cricket Foundation, established in 1981 as a Charitable Trust (Registered Charity No: 326202) and reconstituted in 1996, has undergone the process to operate as a company limited by guarantee, a new Company having been incorporated on 30 November 2007 for the purpose. On 6 April 2008, all of The Cricket Foundation's assets and liabilities were formally transferred to the new Company (Registered Company No: 06441426) from which date the company began activities. The Company is also known as The Cricket Foundation (Registered Charity No: 1123385) and is responsible to the Charity Commission. The governance of The Cricket Foundation is entrusted to the Trustees who are the Directors of the Company.

Bound by its Memorandum and Articles of Association, The Cricket Foundation is required to allocate its funding for charitable purposes in the pursuit of cricket and education. Working closely with Foundation Solicitor Charles Pike, of Forsters LLP, the Chairman and the Trustee Directors have ensured that the funding award areas and criteria are in line with the Memorandum and Articles.

Since 2005, the *Chance to Shine* campaign, The Cricket Foundation's initiative to regenerate competitive cricket in state schools, has been established as The Cricket Foundation's clear priority. Notwithstanding the primacy of *Chance to Shine*, the Trustees have also confirmed their intention to retain The Cricket Foundation's existing broad charitable remit and to support in future whatever other activities are deemed appropriate beyond the *Chance to Shine* programme.

The two key areas eligible for Foundation funding, as established within its Memorandum of Association as objects of the charity, are:

- The organisation or provision of facilities, which will enable and encourage young persons in any part of the British Isles to play cricket.
- The organisation or provision of facilities for recreation for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty of social and economic circumstances.

The following are specific areas itemised in the Memorandum of Association for which funding may be awarded:

- To provide full or part-time courses for young persons and coaches.
- To promote courses for the purpose of training teachers in the coaching of cricket.
- To provide for the delivery and holding of conferences and practical demonstrations.
- To prepare training programmes and courses with education bodies.
- To lay out, equip and maintain playing fields (including Non Turf Pitches and Practice Pitches) or appropriate indoor facilities.
- To provide appropriate cricket equipment.
- To promote or organise cricket matches, competitions or tournaments.

All activities within the *Chance to Shine* campaign comply with one or more of the terms of reference of the Memorandum of Association.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

2) STRUCTURE, GOVERNANCE AND MANAGEMENT

THE TRUSTEE DIRECTORS

Simon Dyson and Oliver Stocken were appointed as Trustee Directors of The Cricket Foundation at the Annual General Meeting held on 1 July 2009. All other Trustee Directors served throughout the year. Adrian Beecroft has continued to serve the Foundation as Chairman of the Board of Trustee Directors since being elected in December 2008.

TRUSTEE DIRECTOR APPOINTMENTS

The Trustee Directors of The Cricket Foundation are appointed and re-appointed by their fellow Trustee Directors for their specific expertise in areas relevant to the charity, either in terms of cricket, business, education, legal, financial or fundraising matters. All new Trustee Directors are made familiar with the terms of the charitable company's governing document, as well as having the objectives and aims of the Foundation explained to them as part of a formal induction process. Trustee Directors are assisted in fulfilment of their duties and ongoing training by colleagues with relevant expertise or by the involvement of outside experts.

Trustee Directors are appointed to serve for periods of three years, whilst provision is made to permit appropriate representation on the Board for the England and Wales Cricket Board (ECB), the Marylebone Cricket Club (MCC) and The Lord's Taverners.

TRUSTEE DIRECTOR MEETINGS, RESPONSIBILITIES AND DELEGATION

The Trustee Directors meet three times per year and on any other occasions as judged necessary. Trustee Directors have established an Audit Committee and a Strategy Committee under the respective chairmanships of Peter Gale and Tim O'Gorman. The Audit Committee meets three times per year and the Strategy Committee meets as required. The purpose of the Audit Committee is to oversee the application of internal controls, performance reporting, external audit of accounts, risk management and related matters, while the Strategy Committee exists to make recommendations on the long-term strategy of The Cricket Foundation. During the year, the Trustee Directors established a Nominations and Remuneration Committee to oversee the appointment and remuneration of the senior management of the Foundation. Each of the Trustee Committees has a documented purpose and remit that has been agreed by the Board.

Also during the year, the Trustee Directors decided to re-establish the former Appeal Committee as a Fundraising Board. The purpose of the Fundraising Board is to identify financial and commercial opportunities to support fundraising for the *Chance to Shine* campaign. The Fundraising Board comprises Trustee Directors and others who have relevant expertise.

MANAGEMENT

The day-to-day management of The Cricket Foundation, its *Chance to Shine* campaign and other cricket development and education programmes is delegated to Wasim Khan, Chief Executive, who was appointed on 1 July 2009 in succession to Simon Dyson who now serves as a Trustee Director. The Chief Executive is supported by Steve Peyman, Cricket Operations Director, who, together with his team of Regional Managers, manages the delivery of the *Chance to Shine* programme and by Helen Dunn, appointed in November 2009 as Fundraising Director, who has responsibility for overseeing the general fundraising activities for the Foundation. Particular reference should be made to Nick Gandon who left the Foundation in July 2009 after six years service, during which he made a considerable contribution to the success of the Foundation and to the development of *Chance to Shine*.

THE CRICKET FOUNDATION

TRUSTEES DIRECTORS' REPORT

3) RESPONSIBILITIES AND POLICIES

STATEMENT OF TRUSTEE DIRECTORS' RESPONSIBILITIES

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

Company law requires the Trustee Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee Directors are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FINANCIAL STATEMENTS

The Trustee Directors confirm that the accompanying financial statements comply with statutory requirements, the requirements of the Companies Act 2006 and the Statement of Recommended Practice ("SORP") "Accounting and Reporting by Charities", 2005.

RESERVES POLICY

Total reserves at 31 March 2010 stood at £7.886m, of which £7.240m is committed to the *Chance to Shine* programme; the remaining £0.646m is available to be used as the Trustee Directors may determine in accordance with the charitable objectives of the Foundation.

In general terms, the Trustee Directors consider that a minimum level of reserves approximates to one year of expenditure, in order to safeguard the achievement of the Foundation's charitable objectives against a temporary fall in income. In this context, the current level of reserves is regarded as satisfactory, given budgeted levels of expenditure in 2010/11 on *Chance to Shine* of £5.4m and on other Foundation objectives of £0.07m.

Particularly, the Trustee Directors are conscious of their responsibility to ensure that clubs and schools accepted into the *Chance to Shine* programme can be properly sustained for a period of up to five years. The Trustees' policy is, therefore, that there should be a reasonable degree of certainty that there will be sufficient means, in terms of current reserves and pledged future income, to enable new clubs and schools to be accepted into the programme. The Trustee Directors are of the opinion that the commitments made to clubs and schools, including those due to start the programme in 2010, can be met based on current levels of private and public sector income received and pledged.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

When the *Chance to Shine* campaign was launched in 2005 it was intended to have an initial five year fundraising phase, whilst the programme of spending was scheduled to last for a total of eleven years, including 2005/6 which was a pilot year. As a result of this policy, the Foundation should have sufficient funds, both held in reserve and as other income pledged, at the end of the fundraising phase to ensure the successful conclusion of the programme. It follows then that the level of reserves would be expected to increase during the fundraising phase and then decline as the funds raised are spent through the remainder of the programme's duration. The Trustee Directors have recognised that given the current difficult economic climate, and the effect that it is having on fundraising by charities, the fundraising phase is now expected to continue into 2012/13.

RISK MANAGEMENT

The Trustee Directors have examined the major strategic, business and operational risks which the Company faces and confirm that systems and management actions are in place so that these risks can be mitigated. A Risk Register has been prepared and is maintained by the management team and is regularly reviewed by the Audit Committee. The Risk Register is presented formally for review by the Board of Trustee Directors on an annual basis.

INVESTMENT POLICY

As permitted by The Cricket Foundation's Memorandum of Association, the Trustee Directors have given the Head of Finance & Resources the discretion to manage the portfolio within an agreed risk profile which aims for long-term growth with low risk to capital.

During the year 2009/10, the investments were only made in fixed interest bank deposits, for terms not exceeding twelve months, thereby maintaining the agreed low risk profile. Quarterly cash forecasts are completed in order to ensure sufficient short-term funding is retained to provide adequate working capital.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

4) OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

In planning the objectives and activities for the year, the Trustee Directors considered the Charity Commission's guidance on public benefit, in particular the guidance regarding public benefit from the advancement of education and of amateur sport.

The Cricket Foundation's principal activity is the *Chance to Shine* campaign, which was launched in May 2005. The campaign's purpose is to regenerate competitive cricket in state schools by delivering programmes over a ten-year period reaching over two million children in around one-third of state schools in England and Wales. The Foundation aims to raise £25 million for the campaign, money that the Government has been invited to match pound for pound through Sport England. The funds to be raised will enable more and better opportunities for boys and girls attending primary and secondary schools, and from all communities of our society, to be taught cricket and to play it regularly in competition.

***Chance to Shine* - Educating through Cricket**

Chance to Shine is a campaign for the education of young people, one that recognises that competitive sport - and cricket in particular - can play a vital part within the education of young people by assisting their personal and social development. *Chance to Shine* is not designed to unearth international cricketing stars for the future although it will, of course, help in achieving this outcome. In taking cricket into schools, from where the game had in many regards been disappearing, it is inevitable that numbers of youngsters will commit to cricket and, through dedication and talent, ultimately reach the highest standards of which they are capable.

Three clear principles underpin *Chance to Shine*:

1. The first principle is that *Schools Matter*. Many schools can no longer offer the broad educational provision for their pupils that once existed, with fewer opportunities to engage in music, theatre, outward-bound and community action programmes, and most particularly, in competitive team sports. These broader activities help equip young people with much-needed skills, values and attitudes.
2. The second principle is that *Competitive Team Sports Matter*. It is our belief that team sports provide invaluable opportunities within the lives of young people at school and for life-long interests, friendships and enjoyment. Competitive team sports also provide opportunities for young people to learn about themselves and about their peers, provide opportunities to win, to lose and to contend with what they might perceive to be unfair. Competitive team sports create opportunities to become leaders, team players and strategists, help children to lead healthy, purposeful, balanced lives and develop confidence and self-esteem.
3. The third principle is that *Cricket Matters Most*. Amongst team sports, cricket is a unique game with special attributes. Cricket creates an extraordinary dynamic in which players are both team members and also individuals charged with particular responsibilities. Cricket's best traditional values - play hard, play fair - remain highly relevant.

Cricket is a game for everyone - for girls as well as boys; it is also played with great enjoyment by those with disabilities. Above all, cricket is the very best game for engaging all of our major ethnic communities. At a time when political leaders are seeking answers for an integrated, multi-ethnic modern Britain, cricket has a special role to play within volatile and deprived inner-city areas.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

DELIVERING THE VISION

The *Chance to Shine* programmes have been developed in order to create, over the course of ten years, sustainable cricket cultures in over one third of the state schools at both primary and secondary level. Structured programmes of coaching and competition are delivered by qualified coaches engaged, in most cases, by good cricket clubs to clusters of six to eight local primary and secondary schools. The involvement of the 39 County Cricket Boards in England and Wales is critical to the local delivery of *Chance to Shine* programmes.

Before a school becomes a beneficiary of the *Chance to Shine* campaign, it is required to make available within a combination of curriculum and after-school time an average four hours each week of the summer term for coaching and competition. Schools are also required to commit to a programme of competitive match-play whereby a minimum of five matches will be played during the summer term. Their final obligation lies in committing teachers and other adults to support the coaches and exploit opportunities for further training.

In creating a partnership between schools and local cricket clubs, *Chance to Shine* has created a sense of 'local ownership' of projects and created a means by which boys and girls engaged within the school programme are able to continue their cricketing involvement in junior sections of clubs, thereby ensuring that the benefits of competitive cricket are most fully sustained.

A PROGRAMME THAT IS CLEARLY COSTED

In delivering the *Chance to Shine* programme to schools, The Cricket Foundation provides a structured coaching and competition programme, together with cricket equipment, classroom educational resources, facility development (e.g. non-turf pitches, playground markings) and training for teachers and coaches.

The average annual costs of delivering the programme in 2009/10 to a fully-funded project involving a cricket club and a cluster of local schools was approximately £9,950 as follows:

Coaching and local co-ordination - £5,050
Competitions and travel - £550
Facility development - £1,450
Club Delivery Fee - £900
Equipment, clothing and training - £800
Central and regional operations management - £1,200

In addition, general management, fundraising and administration costs averaged £1,650 per project in 2009/10. Annual management costs would generally be expected to reduce in value per project as the scale of the *Chance to Shine* programme increases from year to year.

CREATING PERMANENT CRICKETING CULTURES

It is entirely understood that the establishing of permanent cricket cultures in schools will not be achieved without continuity from one year to the next. The Trustee Directors have therefore committed to support clubs and schools engaged within *Chance to Shine* programmes for up to five years. Progress has made during 2009/10 to define, and to prepare for implementation, strategies for sustainability to enable the activities initiated through *Chance to Shine* to be continued, after the period of direct funding by The Cricket Foundation. These strategies may include obtaining alternative sources of direct local funding.

FUTURE PLANS

The Cricket Foundation is committed to completing the 10-year *Chance to shine* programme which started in 2005. The Trustee Directors recognise the need to determine their plans beyond 2015, which will be considered in the first instance by the Strategy Committee.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

5) FINANCIAL REVIEW

FINANCIAL STATEMENTS

The financial statements included with this report consolidate the results of the Company, its wholly-owned trading subsidiary Cricket Foundation (Enterprises) Limited ('CFE') and the Group's share of a joint arrangement with the London Symphony Orchestra Ltd, as the other principal beneficiary of the 2010 London Lord Mayors Appeal. A separate statement of financial activities and income and expenditure account is not presented for the Company itself following the exemptions afforded by paragraph 397 of the SORP.

The review which follows addresses the three component parts of the Foundation's ongoing activity: the *Chance to Shine* campaign, other activity of The Cricket Foundation and the commercial operations of CFE.

1. *Chance to Shine*

***Chance to Shine* Pledged Income**

By the end of June 2010, the Foundation had obtained pledged private funding totalling close to £20m, in the form of cash, 'in-kind' donations or as discounts on expenditure - from private individuals, trusts, corporate supporters, cricket and commercial partners - towards the private sector target of £25m.

There have been some significant new private funding commitments during the course of the last twelve months, including an extension of the agreement with the England and Wales Cricket Board that will bring their total cash funding for *Chance to Shine* to £6m. The Marylebone Cricket Club has kindly committed to continue its initial one-year funding in recognition of the successful integration of the MCC Spirit of Cricket message into the *Chance to Shine* programme. The Cricket Foundation is also immensely grateful to the support of many private individuals and was particularly pleased to welcome a new Patron, Peter Davies, in 2010.

The pledged income total includes the share of income due to The Cricket Foundation, as at the end of March 2010, from the 2010 London Lord Mayor's Appeal. The Trustee Directors are very grateful to the 2010 Lord Mayor, Nick Anstee, for nominating the Foundation as one of the principal beneficiaries of the Appeal and are delighted to be working with the Appeal Chairman, Donald Brydon, the Appeal Board and the London Symphony Orchestra, to raise funds for 'Pitch Perfect', a project that will help bring cricketing and musical opportunities to thousands of young people in many of London's most challenging areas.

A number of grant-making trusts have added their financial support to the campaign, including the Eranda Foundation, the John Paul Getty Jnr Foundation and The City Bridge Trust, which has supported the Foundation as part of its commitment to the Lord Mayor's Appeal.

As part of the agreement between Sport England and the England and Wales Cricket Board (ECB), the sport's national governing body, regarding funding for 2009/10 to 2012/13, The Cricket Foundation is expected to receive a total of £10m towards the government's commitment to match private funding over the course of the ten-year *Chance to Shine* programme. The first payment under this agreement was received in 2009/10.

Whilst it is expected that all remaining pledged income will be received in future years, the commitments made are not subject to binding agreements.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

***Chance to Shine* Income 2009/10**

Outside of commercial activities undertaken through CFE and interest earned, a total of £6.222m was generated during the year from a variety of sources, notably from Sport England, the ECB, the Football Foundation, The Lord's Taverners, individual Patrons, members of the Corporate Supporters Club, charitable trusts and foundations, and from the general public.

Within the context of private funding, the ECB's donation of £1m was part of its increased overall cash contribution of £6m; the contributions of individual Patrons are part of an overall minimum commitment of £0.250m – although in some cases the commitment is much greater – to be paid in annual tranches. Other individuals, the majority of members of the Corporate Supporters Club and a number of charitable trusts and foundations have also committed support to be received over different numbers of years. *Chance to Shine* income for 2009/10 includes £0.144m attributable to date from the 2010 Lord Mayor's Appeal.

The £2.5m income received from Sport England in 2009/10 follows two earlier contributions of £1m from Sport England and contributions totalling £2.827m from the National Sports Foundation. The total of £7.327m received to date from Sport England and the National Sports Foundation represents the Government's contribution towards the cost of *Chance to Shine*, and part of an anticipated £25m to be provided over ten years with which to match the £25m that The Cricket Foundation aims to raise from the private sector.

Interest receivable of £0.04m represented a substantial decrease from 2008/9 and reflected significantly lower interest rates available throughout the year.

***Chance to Shine* Expenditure 2009/10**

During 2009/10, £4.688m was spent in total on *Chance to Shine*. The majority of this expenditure £4.008m, 85% of this sum, was spent in delivering the *Chance to Shine* programme. The remaining £0.680m, 15%, of expenditure was spent in supporting fundraising, publicity and communications, general management and administration.

Within the *Chance to Shine* programme expenditure, direct costs comprised the costs of coaching and competition activities delivered by clubs or by County Boards, of providing non-turf pitches and playground marking facilities, of providing equipment, clothing and training, and co-ordinating *Chance to Shine* programmes at a local level. Support costs comprised the costs of the *Chance to Shine* Operations management team and allocated overheads.

***Chance to Shine* Surplus 2009/10**

Income for *Chance to Shine* exceeded expenditure by £1.660m (2008/9 deficit £1.002m). This surplus reflected higher private sector and government income receipts offsetting higher expenditure on the *Chance to Shine* programme as it continued to expand. Reserves restricted for the *Chance to Shine* programme increased accordingly.

2. CRICKET FOUNDATION (excluding *Chance to Shine*)

Income and expenditure 2009/10

In 2009/10 The Cricket Foundation received income of £0.006m as interest receivable from investing its cash reserves in fixed term bank deposits.

A total of £0.122m was spent on evaluations of the *Chance to Shine* programme carried out for the Trustee Directors by the Institute of Youth Sport, on the development of the 'CricEd' cricket educational resource for schools, and on governance and other administration costs.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

Reserves

During the year expenditure exceeded income by £0.116m, resulting in a reduced total of £0.666m for unrestricted reserves carried forward compared with £0.782m at the end of the prior year. The Trustee Directors have determined that these reserves are to be held to safeguard against unforeseen circumstances.

3. CRICKET FOUNDATION (ENTERPRISES) LIMITED

At the beginning of 2005/6 the Trustees established Cricket Foundation (Enterprises) Limited (CFE), The Cricket Foundation's wholly-owned trading subsidiary, through which to conduct commercial activities in support of *Chance to Shine* and other activities taking place within the Cricket Foundation's charitable remit. All income generated to date through CFE has been donated to the Foundation to support *Chance to Shine*.

Income and Expenditure 2009/10

External income, excluding interest receivable, of £0.203m included revenues from commercial partnerships with Allianz and Slazenger, from running summer cricket camps in support of the British Army and from fund raising events. The significant reduction in income compared to 2008/9 was largely the result of re-categorising £0.075m of commercial income, that had been accrued for in 2008/9, as a donation to *Chance to Shine* following the re-negotiation of an agreement with a commercial partner. Interest receivable totalled £ nil.

Expenditure relating to commercial activities and fundraising events totalled £0.132m, together with staff, office, administration costs of £0.081m and governance costs of £0.010m totalled resulting in a deficit of £0.020m. This deficit will be set against donations to be made by CFE to the Foundation for *Chance to Shine* in future years.

Reserves

The loss for the year of £0.020m is retained and is included within the Group's unrestricted reserves balance carried forward.

4. CONSOLIDATED ACCOUNTS 2009/10

Within the consolidation of The Cricket Foundation, including *Chance to Shine*, Cricket Foundation (Enterprises) Ltd accounts, and the Foundation's share of the 2010 Lord Mayor's Appeal, the total income for 2009/10 was £6.557m and the total expenditure was £5.033m. This has produced an overall annual surplus of £1.524m. With reserves of £6.362m being brought forward from 2008/9, the consolidated accounts report an overall carried forward reserve balance of £7.886m.

KEY COST RATIOS

The Trustee Directors seek to ensure that funds raised are spent effectively for the *Chance to Shine* programme and other charitable activities. Some ratios relating to total expenditure and to *Chance to Shine* are presented and compared to the previous year as follows:

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

1. Costs of generating funds as a % of Incoming resources from generated funds: 14% (2008/9: 24%)

A measure of the total costs of fundraising activity as a percentage of the total income generated, excluding investment income. This ratio applies to The Cricket Foundation, Cricket Foundation Enterprises Limited and the 2010 Lord Mayor's Appeal. It encompasses all forms of voluntary, commercial and event based fundraising.

The substantial year on year decrease in this ratio is partly due to the higher value of government grants received in 2009/10 of £2.500m (2008/09: £0.327m). Excluding these grants, and the 2010 Lord Mayor's Appeal that has only been effectively in operation for part of the current year, the ratio is 20% (2008/09: 27%).

2. Cost of generating voluntary income as a % of Voluntary income: 10% (2008/9: 17%)

A measure of the costs of general management, administration and expenses incurred in fundraising, publicity and communications as a percentage of voluntary income from individuals, trusts, corporate supporters, Government and other donors. This ratio relates to *Chance to Shine* only.

The year on year decrease in this ratio is also due partly to the higher value of government grants received in 2009/10. Excluding these grants and the 2010 Lord Mayor's Appeal, the ratio is 16% (2008/9: 19%), reflecting an increase in private sector income offsetting higher allocated management and administration staff costs arising from changes in the senior management structure.

3. Support Costs as a % of Total Programme Costs: 15% (2008/9 19%)

A measure of the costs of the Operations management team and allocated overheads (support costs) as a percentage of the total charitable expenditure on the *Chance to Shine* programme. This ratio relates to *Chance to Shine* only.

The reduction in this ratio reflected a 15% year on year increase in direct costs of the programme, due to the expansion of programme activities, being partly offset by an 11% increase in support costs. The increase in support costs resulted from incurring *StreetChance* co-ordination costs for a full year, compared to four months in 2008/9, and higher allocated management and administration staff costs arising from changes in the senior management structure.

4. Charitable expenditure as a % of Total Resources expended: 81% (2008/9 81%)

A measure of the expenditure on the *Chance to Shine* programme and other charitable activities as a proportion of total expenditure.

This ratio has remained unchanged from last year as increased expenditure on *Chance to Shine* has been accompanied by higher fundraising costs, including those related to the Lord Mayor's Appeal.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

6) ACHIEVEMENTS AND PERFORMANCE

OUTCOMES FROM 2009 *Chance to Shine* PROGRAMMES

In 2009, the *Chance to Shine* programme was delivered to 3,343 schools through coaches engaged with 405 established focus cricket clubs.

The outcomes of the 2009 programme are as follows:

- 2,479 primary schools, 172 middle schools, 570 secondary schools, and 122 special schools participated
- 384,105 boys and girls participated in the schools programme, 43% of whom were girls, with 10% from Black and Minority Ethnic ("BME") backgrounds and 4% with special educational needs
- 77,897 hours of coaching were delivered; through 57,655 curriculum and extracurricular sessions, of which 73% were during curriculum time.
- 23,374 structured matches were played by schools, of which 43% were intra-school - 19,248 Kwik Cricket, 3,289 inter-cricket and 676 hard ball matches.
- 7,176 children, 23% of whom were girls, migrated from *Chance to Shine* schools to clubs. Of these, 1,750 migrated to clubs outside the remit of *Chance to Shine*.
- 9,149 extra coaching and competition hours were delivered to 15,592 boys and girls during holiday and half term camps, with 18% participation from girls.

During 2009/10 38 non-turf pitches and 260 playground markings were installed at schools and clubs.

The contribution of each of the 39 County Boards across England and Wales and their respective Cricket Development Managers has been significant in providing support to the Cricket Operations Director and his Regional Managers. As *Chance to Shine* programmes grow year on year, the contribution of the County Boards and their officers will also grow. The involvement of the County Boards is pivotal to the long-term success of the campaign.

***Chance to Shine* NATIONAL CRICKET DAY**

Following its initial success in 2008, the second *Chance to Shine* National Cricket Day took place on 23 June 2009 with the particular purposes to:

- (i) celebrate *Chance to Shine*, consolidate its impact within the participating schools and to raise awareness within and beyond the schools;
- (ii) bring added value to the schools engaged by providing, in addition to core cricketing activities, a range of web-delivered teaching resources, CricEd, that use the stimulus of cricket to support delivery of the National Curriculum, thereby reinforcing the core educational motivation behind *Chance to Shine*.

Over 1,200 schools across the country registered for the day of cricket-themed activity, both in the playground and the classroom.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

ENGAGEMENT OF ENGLAND WOMEN CRICKETERS

In 2008 eight members of the England Women's Cricket team joined The Cricket Foundation personnel to take on roles as coaches and ambassadors with a view to strengthening the overall impact of the project but also with a particular focus on developing provision for girls. Their involvement in the *Chance to Shine* programme throughout 2009/10 has continued to play a huge part in driving enthusiasm and participation amongst girls.

StreetChance

In March 2008, The Cricket Foundation extended its *Chance to Shine* programme to include a new inner-city focused initiative. The 'StreetChance' initiative was developed in collaboration with a range of partners including Barclays Spaces for Sport, Cricket for Change, the Metropolitan Police and Positive Futures and has been delivered in ten London Boroughs. The aim of the initiative is two-fold: to develop cricket opportunities in both schools and communities in inner-city areas and to also, particularly through community sessions, use cricket as a tool for engaging disaffected young people within these areas and divert 'at risk' young people from anti-social and criminal behaviour.

The school based side of the programme has utilised the existing *Chance to Shine* model of delivering cricket during the summer term to an average of two secondary schools and four primary schools in each of the ten London boroughs. Cricket for Change have been responsible for developing the community based programme at a variety of locations in each of the boroughs. These have usually provided weekly, three-hour cricket sessions that run throughout the year.

The Cricket Foundation has been grateful for additional charitable support for *StreetChance* from a number of businesses and grant-making trusts.

OTHER SPECIAL PROJECTS

Since launching *Chance to Shine* the following special projects have been introduced to complement the core cricket activities:

- A special Project with Great Ormond Street Hospital School, providing cricket activity and other engagement for children that are confined to hospital. This project is being extended in 2010 to Evelina Children's Hospital at St Guy's & St Thomas' Hospital in London.
- Continued collaboration with The Prince's Trust's *x1 project* for disaffected young people, using cricket to stimulate their engagement.
- Facilitation of activity between members of the Corporate Supporters Club and schools, including mentoring for pupils and staff, provision of work experience and playing of cricket matches.
- Development of web-based teaching resources across multiple areas of the National Curriculum, targeting Key Stages 2 and 3.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

INDEPENDENT EVALUATIONS – INSTITUTE OF YOUTH SPORT

In both 2007 and 2008, the Institute of Youth Sport ("IYS") at Loughborough University was commissioned by The Cricket Foundation to undertake detailed evaluations of the *Chance to Shine* programme. For the third year in succession, the IYS were commissioned by the Foundation to undertake a detailed evaluation of the *Chance to Shine* programme.

The IYS produced two reports from this evaluation; an impact report focused around assessing clubs, teachers, pupils, and cricket development, and a fuller annual report.

The key outcomes from the 2009 IYS reports included:

- The successful development of specialist *Chance to Shine* delivery which has significantly contributed to girls' and disability cricket provision. Within this the particular example of encouraging Asian girls to participate in cricket and join their local club is extremely impressive.
- Coaches continue to provide high quality provision which has successfully engaged and enthused pupils.
- More schools are taking part in competitive opportunities and young people who previously have not had the opportunity to play competitive sport before are now able to do so.
- Benefits for pupils of taking part in *Chance to Shine* were numerous. The value of *Chance to Shine* for raising the confidence of young people and helping them to develop more extensive social networks was particularly evident in 2009.
- *Chance to Shine* has been particularly valued by pupils from schools in deprived areas. Working with an outsider 'expert' coach has been particularly helpful for raising pupils' feelings of self worth.
- Teachers continue to benefit from working alongside the coach, which they felt improved their confidence, knowledge and ability to deliver cricket. Teachers seem more enthusiastic about undertaking specific cricket training to develop their skills.
- *Chance to Shine* continues to be used as an effective incentive to promote good behaviour in some schools.
- *Chance to Shine* has been particularly effective at supporting the development of youth volunteering and providing young people with structured 'work placements' where they are mentored by experienced coaches.
- Club Managers continue to feel that *Chance to Shine* is having a positive impact on club development. The introduction of more casual pay and play sessions in 2009 is extremely positive and is widening cricket access for young people who prefer to play informally.
- Club personnel are becoming increasingly creative in reducing the barriers young people face to attending cricket clubs. Mentoring schemes, training of club personnel and providing reduced price membership fees and cricket equipment are all examples of this.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

TESTIMONIALS

Our own findings, together with those independently produced by the Institute of Youth Sport, regarding the positive impact being made by engaging over 380,000 young people through cricket in 2009 are complemented by the anecdotal evidence supplied through heart-warming stories of children and teachers working in cheerful collaboration with coaches, of 'difficult' children learning self-discipline, of the shy and unconfident acquiring self-esteem, of boys and girls enjoying cricket together and discovering their potential to be team-players, leaders and strategists.

"Whilst *Chance to Shine* is undoubtedly having a positive impact on general cricket provision and the development of opportunities for young people, its contribution to improving the social well-being of many of its participants illustrates that it is much more than just a cricket development initiative."
(Dr Ruth Jeanes, co-author of IYS report)

"I've been very pleased at how well the children have taken to cricket and the impact is felt beyond the playground with the life skills that they learn. There have been quite a number of pupils at school who have been good at sport but also have challenging behaviour. Cricket has helped them to turn things around at school." (Dorian Brooksby, Deputy head teacher at Ling Bob School)

"We had a child who had been severely bullied all his life to the extent he's quite psychologically damaged by it and had to see a psychiatrist. He's been happy to get involved but it was quite obvious he had no friends and got very upset when he couldn't do things in cricket. But he really took to cricket and was quite a canny player but his mum was very concerned about letting him go anywhere because of his problems so I spoke to her quite a lot on the telephone about letting him come to the club and eventually she let him come. So he comes to the club and no one knows his history they treat him exactly like any other boy who likes cricket and his mum says he's got more friends at cricket than he's ever had anywhere else and his consultant says that cricket has been his saviour. So yes it might not affect everyone like that but to me *Chance to Shine* is very positive and a fantastic product."
(*Chance to Shine* coach)

"We've all, like, bonded a bit more. We've realised that we've got to work as a team...because there's no point in just trying to be selfish and barging other people and catching the ball so you get all the pride, but if someone catches it's the whole team's pride".
(Year 5 pupil)

"You learn sportsmanship, you can work together and help people out"
(Year 5 pupil)

"It's like everyone says girls can't do cricket, they are no good at boys' sports but we are doing it and we are really good. We keep winning all the time and it has made the boys realise we can be as good as them."
(Year 6 female pupil)

"(One of our pupils) had never played before but we've found she's got quite a talent and has gone and played for the district and has been selected for the county. That's a girl who last year wouldn't have gone near anything sporty and was definitely not one of the sporty girls in school. Now she's just bubbling with enthusiasm and is recognised by her peers as being one of the talented girls."
(Teacher at a *Chance to Shine* school)

"I had one lad, he was morbidly obese and hated PE with a passion and the first 2 or 3 weeks he refused point blank to get involved... it didn't matter how much fun everyone else was having it was rubbish. So I took a bit of a different approach with him, I'd ask him instead of just sitting out if he'd keep the score for me. And then whilst he was keeping the score...he got to the point of frustration because he could see things clearly that his classmates couldn't and that was the turning point. He got involved and two years later he's a member of our cricket club. He's the most fantastic leg spin bowler and he can spin the ball like you wouldn't believe. Health wise he's a bit more active and although he still isn't that into PE but he at least is prepared to try things now and that is all down to *Chance to Shine*." (*Chance to Shine* coach)

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

7) CURRENT AND FUTURE PLANS

Chance to Shine – 2010 PROGRAMME

At the time of writing, the 2010 programme is underway with a total of around 3,700 schools and 420 cricket clubs engaged across England and Wales. The start of the 2010 programme was noteworthy for passing the one million mile-stone for the number of participants in *Chance to Shine* since its inception. Unlike previous years, in which around 100 new clubs/projects were brought into the programme, the Trustee Directors' decided that 2010 would be a 'year of consolidation' with relatively fewer number of new clubs/projects joining the programme. This was in order to allow a focus on Implementing the sustainability strategies to ensure continuation of activity in those schools whose periods of core *Chance to Shine* funding were approaching their conclusions. Subject to funding, a return to higher levels of year-on-year growth in programme activity levels is expected in 2011 and in later years.

Particular features of the 2010 programmes are as follows:

Chance to Shine – STRATEGY FOR SUSTAINABILITY

Chance to Shine will grow year on year, with the expectation that over the course of ten years between 800 and 1,000 clubs will be engaged to deliver *Chance to Shine* programmes to one third of all state schools, in so doing providing 2 million young people with their 'Chance to Shine'.

It has always been intended that each *Chance to Shine* project would be financially supported for no more than five years of core funding, during which time it was anticipated that schools would achieve a level of sustainable competitive cricket. This has been defined as:

"Through effective school-club partnerships, young people will continue to benefit from ongoing high quality competitive cricket opportunities delivered by teachers and coaches".

At the completion of the third year of the C2s programme in 2008, a Working Group made up of individuals from within cricket development and state education were assembled with the aim of working with *Chance to Shine* to help shape a sustainability strategy. The group developed:

- a benchmarking system for schools
- a school assessment process
- a school Accreditation system
- a post-*Chance to Shine* funding model

The Foundation's Operations team will be working closely with County Cricket Boards, clubs and schools to transition schools that are approaching the end of core *Chance to Shine* funding.

MCC Spirit of Cricket

The MCC and The Cricket Foundation will continue to work in partnership to deliver the MCC Spirit of Cricket message in 2010 in the following key areas:

- i. To support an intra-match school structure – each school is provided with a plaque and guidance on arranging competitions
- ii. Delivery of a two-hour Spirit of Cricket message in each school – delivered through coaches
- iii. Delivery of five 'Super Camps' – two or three day camps incorporating the key Spirit of Cricket messages.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

StreetChance

The Cricket Foundation initially committed to a three-year pilot of *StreetChance* in ten London Boroughs and this programme is being expanded into a further five Boroughs in 2010. Subject to funding, including funds raised through the 2010 London Lord Mayor's Appeal, the Foundation intends to extend the programme in the initial ten Boroughs as well as expanding into an additional five new Boroughs in 2011, reaching twenty London Boroughs in total.

In addition, *StreetChance* programmes based on the London pilots are being launched in 2010 in Birmingham and in Dewsbury.

FUNDRAISING

The ongoing implementation of the *Chance to Shine* programme as planned is achievable only with successful fundraising. Generating the next £5 million of private sector income over the next two to three years, to meet the target of £25 million is a matter of highest priority, as is ensuring that *Chance to Shine* becomes a household name with very strong media coverage.

The Cricket Foundation continues to actively pursue fundraising opportunities from individuals, from businesses seeking to demonstrate corporate social responsibility and from commercial activities, and is grateful to be supported in these endeavours by the President, Vice-Presidents and the members of the Fundraising Board.

In May 2010, The Cricket Foundation was pleased to announce a four year partnership agreement with Brit Insurance that covers the core *Chance to Shine* programme, National Cricket Day and the Annual Awards event.

Fundraising activity in 2010 includes working closely with the 2010 London Lord Mayor's Appeal Board and team on a full calendar of fundraising events, seeking financial contributions from private individuals, City based firms, the Livery Companies, Trusts and Foundations and from the general public in London. Successful events have to date included:

- 'Passion and Performance'; a dinner held at the Lord Mayor's official residence, Mansion House, aimed primarily at celebrating success and achievements for women in business, the professions, the arts and in sport.
- The Virgin London Marathon and the 'City Dip' sponsored sports events
- 'World of Cricket'; a dinner held at the Guildhall attended by team members from England, Australia and other Test playing nations to celebrate the world-wide appeal and diversity of the game.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT

8) ACKNOWLEDGMENTS

The Cricket Foundation is indebted to countless people and organisations whose support for its activities, and especially for *Chance to Shine*, have been very significant. The following stand out for special mention:

Mervyn King, Governor of the Bank of England and President of *Chance to Shine*

Duncan Fearnley; Lord (Bill) Morris; Mark Nicholas; Lord (Ian) MacLaurin; Lord (Swraj) Paul; Sir Tim Rice, Vice Presidents of *Chance to Shine*

Adrian Beecroft; Tim Bunting; Peter Davies, Lloyd Dorfman; Peter Harrison; Sir Tim Rice; Clive Richards; Guy Weston, *Chance to Shine* Patrons

The Department of Culture, Media and Sport and Sport England

Giles Clarke, Chairman of ECB, and **David Collier**, CEO of ECB

ECB's Development Staff, All County Boards in England and Wales, and their officers

The MCC, The Lord's Taverners and the Professional Cricketers' Association

Nick Anstee, 2010 Lord Mayor of London; **Donald Brydon**, Chairman, Lord Mayor's Appeal Board, the staff of the Lord Mayor's Appeal team and the London Symphony Orchestra Ltd.

The Foundation for Sport and the Arts, The Football Foundation

Allianz and Slazenger, Commercial Partners

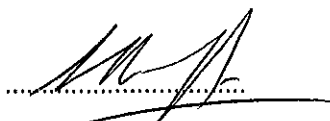
Those Grant-Making Trusts who have supported *Chance to Shine* over the years, especially: **Garfield Weston Foundation; Westminster Foundation; The Eranda Foundation, City Bridge Trust.**

Club Managers, from all the clubs in our programme, many of whom are volunteers.

Barclays Spaces for Sports, the Metropolitan Police, Positive Futures for *StreetChance*

There are countless other supporters, volunteers and helpers who we hope will forgive their not being specifically mentioned but whose involvement has been invaluable.

Approved by the Board of Trustee Directors Cricket Foundation on 14 July 2010.
and signed on its behalf by:



P A B Beecroft
Lord's Cricket Ground
London
NW8 8QZ

THE CRICKET FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

We have audited the financial statements on pages 22 to 32. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustee directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustee directors' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity and the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

(Continued)

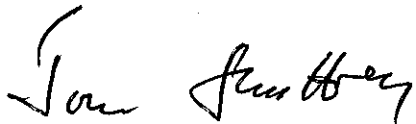
THE CRICKET FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (continued)

Opinion

In our opinion

- the financial statements give a true and fair view of the state of affairs of the group and the charity as at 31 March 2010 and of the group's incoming resources and application of resources, including the income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustee directors' Report is consistent with the financial statements.



John Shuffrey (Senior Statutory Auditor)
For and on behalf of

Saffery Champness
Chartered Accountants
Statutory Auditors

Lion House
Red Lion Street
London WC1R 4GB

.....19 July.....2010

THE CRICKET FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2010

	Notes	Unrestricted Funds £'000	Restricted <i>Chance to Shine</i> £'000	2010 Total Funds £'000	2009 Total Funds £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	-	6,222	6,222	2,830
Activities for generating Funds	3	203	92	295	401
Investment income	7	6	34	40	288
Total incoming resources		209	6,348	6,557	3,519
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	8	-	646	646	475
Fundraising trading	9	213	34	247	303
Charitable activities	10	53	4,008	4,061	3,555
Governance costs	12	79	-	79	79
Total resources expended		345	4,688	5,033	4,412
Net incoming (outgoing)					
Resources		(136)	1,660	1,524	(893)
Reserves Transfers	13	(95)	95	-	-
Fund balance brought Forward at 1 April 2009		877	5,485	6,362	7,255
Fund balance carried forward at 31 March 2010		646	7,240	7,886	6,362

The notes on pages 25 to 32 form part of these accounts.

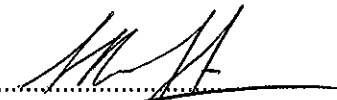
THE CRICKET FOUNDATION


CONSOLIDATED BALANCE SHEET AT 31 MARCH 2010

	Notes	Group 2010 £'000	Group 2009 £'000	Company 2010 £'000	Company 2009 £'000
Current assets					
Stock		-	3	-	-
Debtors	15	173	277	32	141
Bank		8,093	7,157	7,910	7,091
Total current assets		<u>8,266</u>	<u>7,437</u>	<u>7,942</u>	<u>7,232</u>
Current liabilities					
Creditors: amounts falling due within one year	16	(362)	(1,053)	(162)	(942)
Total assets less current liabilities		<u>7,904</u>	<u>6,384</u>	<u>7,780</u>	<u>6,290</u>
Creditors: amounts falling due after more than one year	17	(18)	(22)	(18)	(22)
Total net assets		<u>7,886</u>	<u>6,362</u>	<u>7,762</u>	<u>6,268</u>
Represented by:					
Restricted funds	18	7,240	5,485	7,096	5,485
Unrestricted funds	18	646	877	666	783
Total funds		<u>7,886</u>	<u>6,362</u>	<u>7,762</u>	<u>6,268</u>

The notes on pages 25 to 32 form part of these accounts.

The financial statements were approved by the Board of Trustee Directors on 14 July 2010 and signed on their behalf by:


 P A B Beecroft
 Director


 P B Gale
 Director

Company registration number: 06441426 (England and Wales)

THE CRICKET FOUNDATION

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £'000	2009 £'000
Net cash inflow (outflow) from operating activities	19	896	(1,108)
Returns on investment and servicing of finance			
Investment income receipts		40	288
Increase (decrease) in cash in the year	20	<u>936</u>	<u>(820)</u>

Net cash inflow from operating activities and the increase in cash in the year include £146,000 as the Group's share of the Lord Mayor's Appeal joint arrangement (2009: £ nil).

The notes on pages 25 to 32 form part of these accounts.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice – 'Accounting and Reporting by Charities', (SORP 2005 issued in March 2005), and the Companies Act 2006.

1.2 Group accounts

These financial statements consolidate the results of the Company and its wholly owned subsidiary Cricket Foundation (Enterprises) Limited on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the Company itself following the exemptions afforded by paragraph 397 of the SORP.

1.3 Joint arrangements

The Group has entered into a contractual agreement with the London Symphony Orchestra (LSO) to engage in a joint project, as part of the 2010 London Lord Mayor's Appeal, which does not create an entity carrying on a trade or business of its own. The Group includes its share of assets, liabilities and cash flows in such joint arrangements, measured in accordance with the terms of the agreement, which is pro-rata to the Group's interest in the joint arrangement.

Total net assets include £144,000 as the Group's share of the Lord Mayor's Appeal joint arrangement (2009: £ nil).

1.4 Incoming resources

Voluntary income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Membership income is released to voluntary income within the Consolidated Statement of Financial Activities (SOFA) over the period to which the membership relates. Life membership subscriptions are credited to deferred income and from there to income in five equal annual instalments. Gift aid and deed of covenant income resulting from membership is accounted for on a receivable basis.

Income from commercial activities is recognised on a receivable basis, according to contract or invoice. Income from fundraising events is recognised when the event has taken place, with income from auctions held at events recognised when the auctioned item has been received by the bidder.

Investment income is recognised on a receivable basis.

1.5 Resources expended

Expenditure is included on an accruals basis. Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional and such conditions are set by the Trustees, such grants being recognised as expenditure when the conditions attaching are fulfilled.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Support costs include staff, office administration and other overhead costs and have been allocated to activities on a basis consistent with the use of resources.
- Governance costs include those incurred in the governance of the Company and its assets and are primarily associated with constitutional and statutory requirements.
- Donated goods and services are included both as voluntary income and as expenditure under the relevant heading in the Statement of Financial Activities, at values estimated to equal the expense saved. Voluntary income and the analysis of expenditure do not include the contribution of volunteers, or the value of discounts on purchases, unless the relevant discount clearly represents a charitable donation.

1.6 Fund policy

The income declared and received for *Chance to Shine* is allocated to Restricted Funds and its use is restricted to expenditure in relation to *Chance to Shine* only. The general unspecified funds received are categorised under Unrestricted Funds and spent in furtherance of the Company's objects. Other Restricted Funds are earmarked by donors for specific projects and spent only for such specified activities.

2 Voluntary income

	2010	2009
	£'000	£'000
Gifts and donations	3,494	2,175
Donated goods and services	193	232
Gift aid	13	77
Government grants	2,500	327
Memberships/subscriptions	22	19
	<hr/>	<hr/>
	6,222	2,830
	<hr/>	<hr/>

Gifts and donations include £178,000 as the Group's share of the Lord Mayor's Appeal joint arrangement (2009: £ nil).

3 Activities for generating funds

This income relates to revenue raised by Cricket Foundation (Enterprises) Limited, including trading activities undertaken with commercial partners and from a number of individual fundraising events, together with events arranged as part of the Lord Mayor's Appeal. Activities for generating funds include £92,000 as the Group's share of the Lord Mayor's Appeal (2009: £ nil). The costs directly attributable to these activities are shown as 'Fundraising trading' under the heading 'Costs of generating funds'.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

4 Income and surplus for the financial year

As permitted by paragraph 397 of the SORP the parent Company's profit and loss account has not been included in these financial statements. The income and surplus for the financial year is made up as follows:

	2010 £'000	2009 £'000
Income	6,084	3,113
Surplus / (Deficit) for the year	1,400	(988)

5 Trustee Directors' emoluments

Trustee Directors' emoluments are £ nil (2009: £ nil). Thirteen Trustee Directors were reimbursed expenses of £2,286 (2009: £4,152) for travelling to meetings and for subsistence.

6 Staff costs

	2010 £'000	2009 £'000
Average number of employees	24	22
Wages and salaries	804	674
Social security costs	101	83
Pension costs	55	53
Other staff costs	57	61
Staff costs charged from Lord Mayor's Appeal	55	-
	1,072	871

Other staff costs comprise car lease and recruitment costs.

The table below shows the number of higher paid employees with emoluments falling in the following ranges. Emoluments include salary and taxable benefits in kind and other payments made to employees.

	2010 Total	2009 Total
£60,000 to £69,999	1	1
£70,000 to £79,999	-	1
£80,000 to £89,999	-	1
£100,000 to £109,999	1	-

Contributions in the year to the ECB Group Pension scheme, a defined contribution scheme, were £20,756 (2009: £20,188) for higher paid employees. Retirement benefits are accruing under the defined contribution scheme for 2 (2009: 2) higher paid employees.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

The average Full Time Equivalent (FTE) employee numbers increased to 18 in 2010 from 15 in 2009, reflecting the employment of additional staff to support fundraising and communications activities. The number of employees at 31 March 2010 was 26.

The average number of LSO employees for which the Group's share of staff costs are included above, under the Lord Mayor's Appeal joint arrangement, were 3 (FTE 3).

7 Investment income

	2010 £'000	2009 £'000
Interest on cash deposits	40	288

8 Costs of generating voluntary income

	2010 £'000	2009 £'000
Staff costs	344	233
Office and administration costs	149	127
Public relations and communications	94	99
Fundraising expenses and commissions	59	16
	<u>646</u>	<u>475</u>

Costs of generating voluntary income includes £93,000 as the Group's share of the Lord Mayor's Appeal joint arrangement (2009 £ nil).

The comparative figures for Costs of generating voluntary income have been adjusted to be consistent with a revised allocation basis for management and administration staff costs that has been applied to 2009/10 expenditure.

9 Fundraising trading

	2010 £'000	2009 £'000
Fundraising event costs	120	213
Commercial activities	55	28
Staff costs	70	54
Administration costs	2	8
	<u>247</u>	<u>303</u>

Fundraising event costs include £34,000 as the Group's share of the Lord Mayor's Appeal joint arrangement (2009 £ nil).

THE CRICKET FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

10 Charitable activities

	2010 £'000	2010 £'000	2009 £'000	2009 £'000
Small and other grants (grant from restricted funds)		-		28
<i>Chance to Shine</i> programmes:				
Direct costs	3,395		2,947	
Support costs	<u>613</u>		<u>551</u>	
		4,008		3,498
Educational resources and evaluations (unrestricted funds)		53		29
		<u>4,061</u>		<u>3,555</u>

Chance to Shine Direct costs include £126,000 for staff costs for contracted coach ambassadors.

The comparative figures for Charitable activities have been adjusted to be consistent with a revised allocation basis for management and administration staff costs that has been applied to 2009/10 expenditure.

11 Allocation of support costs and overheads

	Governance £'000	Charitable activities £'000	Fundraising trading £'000	Costs of generating voluntary income £'000	Total Allocated £'000
Staff costs -					
Wages and salaries	14	393	55	270	732
Other costs	3	122	15	74	214
Office and administration costs	62	98	2	149	311
	<u>79</u>	<u>613</u>	<u>72</u>	<u>493</u>	<u>1,257</u>

Costs of generating voluntary income include Wages and salaries £46,000, other staff costs £9,000 and Office and administration costs £11,000 as the Group's share of the Lord Mayor's Appeal joint arrangement (2009 £ nil).

The staff costs for general management and administration employees have been allocated across activities according to estimates of time spent supporting each activity. The comparative figures for 2008/09 have been revised to be on a consistent basis.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

12 Governance costs

	2010 £'000	2009 £'000
Trustee meeting expenses	3	6
Staff costs	17	11
Auditors' remuneration – current year	21	23
- prior year	8	9
Legal and Company Secretarial fees	30	30
	79	79

The comparative figures for Governance costs for 2008/09 have been revised to be consistent with a revised allocation basis for management and administration staff costs that has been applied to 2009/10 expenditure.

13 Reserves Transfer

In 2009/10, Cricket Foundation (Enterprises) Limited transferred the total profit of £0.095m, earned in 2008/09, to *Chance to Shine* as a gift-aid donation.

14 Subsidiary undertaking

Cricket Foundation (Enterprises) Limited is the Group subsidiary. The Cricket Foundation owns 100% of the £1 issued share capital of Cricket Foundation (Enterprises) Limited. The subsidiary is valued at the original nominal value of £1 and hence does not appear separately on the Balance Sheet. Due to a loss of £19,618 arising in Cricket Foundation (Enterprises) Limited in 2009/10, no transfer will be made to *Chance to Shine* as a gift-aid donation. The loss carried forward will be taken into account in any gift-aid donation to be made in later years from Cricket Foundation (Enterprises) Limited.

15 Debtors

	Group		Company	
	2010 £'000	2009 £'000	2010 £'000	2009 £'000
Voluntary income receivable	10	2	-	2
Amounts due from subsidiary undertaking	-	-	-	4
Fundraising events	63	31	-	-
Less; Provision for doubtful debts	-	(10)	-	-
Gift Aid receivable	10	15	10	15
Refundable deposit	14	-	1	-
Interest income receivable	20	120	20	120
Commercial activities	56	119	-	-
	173	277	31	141

Debtors include £80,000 as the Group's share of the Lord Mayor's Appeal joint arrangement (2009 £ nil).

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

16 Creditors: Amounts falling due within one year

	Group		Company	
	2010 £'000	2009 £'000	2010 £'000	2009 £'000
Deferred income	140	18	12	18
ECB Loan	-	735	-	735
Other creditors	199	288	131	177
Accruals	23	12	19	12
	<u>362</u>	<u>1,053</u>	<u>162</u>	<u>942</u>

Deferred income within one year represents life membership donations to be credited to income in the following year and advances received for 2010 fundraising events. During 2009/10 the remaining instalment of a loan from the ECB was repaid.

Creditors include £82,000 as the Group's share of the Lord Mayor's Appeal joint arrangement (2009 £ nil).

17 Creditors: Amounts falling due after one year

	Group		Company	
	2010 £'000	2009 £'000	2010 £'000	2009 £'000
Deferred income	18	22	18	22
	<u>18</u>	<u>22</u>	<u>18</u>	<u>22</u>

Deferred income after one year represents *Chance to Shine* life membership income to be credited to income in future years.

18 Funds

Unrestricted funds comprise those funds which the Trustee Directors are free to use in accordance with the Company's charitable objectives.

Restricted funds comprise those funds restricted for the *Chance to Shine* programme. The restricted reserves of £7.240m, together with pledged income not yet received, are fully required to complete the *Chance to Shine* projects started prior to 31 March 2010, as well as for those projects due to start in 2010, for the planned project durations.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

19 Reconciliation of changes in resources to net inflow from operating activities

	2010 £'000	2009 £'000
Net incoming resources	1,524	(893)
Investment income	(40)	(288)
Decrease (Increase) in stock	3	(3)
Decrease in debtors	104	204
Decrease in creditors	(695)	(128)
Net cash inflow (outflow) from operating activities	<u>896</u>	<u>(1,108)</u>

20 Analysis of changes in net cash resources

	2010 £'000	Cash- flow £'000	2009 £'000
Cash in hand and at bank	<u>8,093</u>	<u>936</u>	<u>7,157</u>