

Company Registration No: 06441426
Charity Registration No: 1123385



THE CRICKET FOUNDATION

A charitable company limited by guarantee

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

THE CRICKET FOUNDATION

CONTENTS	Page
Legal and administrative information	2
Trustee Directors' report	3 to 14
Independent auditors' report	15 to 16
Statement of financial activities	17
Balance sheets	18
Cash flow statement	19
Notes to the accounts	20 to 27

THE CRICKET FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION - 6 month period ending 30 September 2011

Trustee Directors:

Adrian B Beecroft (Chairman)
Graham G Able
Nick J Anstee
Judy Coles
John Dodge
Simon Dyson
Duncan Fearnley
Peter B Gale
Tim J O'Gorman
Russell Perry
Mike J Soper
Oliver H J Stocken
Toby Wyles

Chief Executive: Wasim Khan

'Chance to Shine'

President: Sir Mervyn King

Vice-Presidents: Duncan Fearnley, Mark Nicholas, Sir Tim Rice

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 – 6 month period ending 30 September 2011

The Trustee Directors present the annual report and financial statements of the Company for the six-month period ended 30 September 2011. The accounting reference date has been changed from 31 March to 30 September to align better with the period of greatest activity in the Company's operations and to permit more integrated and timely external reporting. An Annual Review will be available early in 2012 that provides further detail on the Cricket Foundation, as well as summary financial information.

1) REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY

The Cricket Foundation is a registered charity and a company limited by guarantee. The liability of its Members in the event of an insolvent liquidation is limited to a contribution of £1. The Company was incorporated on 30 November 2007 and the assets and liabilities of the Cricket Foundation charitable trust (registered charity no. 326202) were formally transferred to the new company on 6 April 2008.

The governance of The Cricket Foundation is entrusted to the Trustees who are the Members of the Company and are also registered at Companies House as 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 the Foundation's Solicitor, the Chairman and the Trustee Directors have ensured that the funding award areas and criteria are in line with the Memorandum and Articles.

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 or 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.

The Cricket Foundation's primary activity is the management and delivery of the Chance to Shine campaign, a ten-year initiative to regenerate competitive cricket in state schools in England and Wales and, in doing so, to bring educational and social benefits to two million children by 2015.

All activities within the Chance to Shine campaign comply with one or more of the terms of reference of the Memorandum of Association. The Trustee Directors have confirmed their intention to retain the Foundation's broad existing charitable remit and to support other activities that are deemed appropriate.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT – 6 month period ending 30 September 2011

2) STRUCTURE, GOVERNANCE AND MANAGEMENT

THE TRUSTEE DIRECTORS

The Trustee Directors of The Cricket Foundation are appointed and re-appointed by their fellow Trustee Directors, as members of the Company, for their specific expertise in areas relevant to the charity, either in terms of cricket, business, educational, legal, financial or fundraising matters. All new Trustee Directors are made familiar with the terms of the charitable company's governing document and the objectives and aims of the Foundation 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 representation on the Board for the England and Wales Cricket Board (ECB), the Marylebone Cricket Club (MCC) and The Lord's Taverners.

TRUSTEE DIRECTOR APPOINTMENTS

All Trustee Directors served throughout the period. There were no new appointments or resignations.

TRUSTEE DIRECTOR MEETINGS, RESPONSIBILITIES AND DELEGATION

The Trustee Directors meet three times per year at formal Board meetings and on any other occasions as judged necessary. Trustee Directors have established a number of sub-committees to advise the Board on specific areas of the Company's operations.

The Audit Committee, chaired by Peter Gale, meets three times each year and its purpose is to oversee the application of internal controls, performance reporting, external audit, risk management and related matters.

Adrian Beecroft chairs the Nominations and Remuneration Committee to oversee the appointment and remuneration of the senior management of the Foundation.

The Strategy Committee, chaired by Tim O'Gorman, meets as required and its role is to make recommendations on the long-term strategy of the Foundation.

The Investment Committee, chaired by Adrian Beecroft, oversees the investment policy agreed by the Board for the Foundation's cash and other monetary assets and monitors the performance of the investments.

Each of the Trustee Committees has a documented remit that has been agreed by the Board.

RISK MANAGEMENT

The Trustee Directors have examined the major strategic, business and operational risks which the Foundation faces and confirm that systems and management actions are in place in order that these risks can be mitigated. A Risk Register is maintained by the senior 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.

EXECUTIVE AND SENIOR 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. The Chief Executive is supported directly by Steve Peyman, Operations Director, who, together with his team of Regional Managers, manages the delivery of the Chance to Shine programme; by Adam Stevens, Finance & Resources Manager; and by Fabian Devlin, Head of Communications.

THE CRICKET FOUNDATION

TRUSTEES DIRECTORS' REPORT – 6 month period ending 30 September 2011

3) OBJECTIVES AND ACTIVITIES

In planning the objectives and activities for the period, 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.

'Chance to Shine - Educating through Cricket'

The Cricket Foundation's principal activity is the Chance to Shine campaign, which was launched in May 2005 and supported by Brit Insurance under a three-year agreement that started in May 2010. The campaign's purpose is to regenerate competitive cricket in state schools by delivering programmes over a ten-year period reaching two million children in around one-third of state schools in England and Wales.

Chance to Shine is a campaign for the education of young people, one that recognises that competitive sport can play a vital part in assisting their personal and social development. Competitive team sports also provide opportunities for young people to learn about themselves and about their peers, about winning and losing, 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. It is our belief that, amongst team sports, cricket is a unique game 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.

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

DELIVERING THE VISION

The Chance to Shine programmes have been developed in order to create, over the course of ten years, sustainable cricket cultures at both primary and secondary school level. Structured programmes of coaching and competition are delivered by qualified coaches, who are selected either by County Cricket Boards or by good local cricket clubs, to individual projects each consisting of a cluster of local schools made up, typically, of up to six primary and two secondary schools. The role of the 39 County Cricket Boards in England and Wales is critical to the local delivery of Chance to Shine programmes.

SUSTAINABILITY

It is a firm belief that establishing 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.

Chance to Shine will provide two years' further funding, where appropriate criteria have been met, to support the transition from full project funding to independent, sustainable activity.

'StreetChance'

Recognising that not all schools, particularly those in inner-city areas, have access to local cricket clubs, the Foundation has developed its StreetChance programme that combines school activity with sessions held outside school hours in community venues. The partnership with the Metropolitan Police, Positive Futures and Cricket for Change has been fundamental to establishing StreetChance in 20 London boroughs and the Foundation is particularly grateful to Barclays Spaces for Sports for their financial and logistical support.

4) ACHIEVEMENTS AND PERFORMANCE

ORGANISATION

In addition to managing the 2011 programmes, the Foundation's Operations team have worked closely with a representative group from the County Cricket Boards to develop a revised way of working with them ('Creating the Future') for 2012 and beyond. The revised delivery model for Chance to Shine has been developed to enable the Boards to design the programme more flexibly to meet local circumstances with the expectation of greater outcomes in future years.

The team has also prepared and commenced implementation of a programme for continuing the expansion of StreetChance beyond London to extend the benefits to other towns and cities in England. The expansion of the programme has been made possible by the continuing partnership with Barclays Spaces for Sport.

Given the generally difficult economic climate, which has impacted on fundraising activities, measures have been taken to control costs, including the absence of any across-the-board staff salary rises and the redundancy of one senior management post. The Foundation's financial commitments to the charitable programmes have remained as planned.

The Trustee Directors remain very grateful to all our supporters, donors, commercial and delivery partners and the very many volunteers, not least the cricket club managers, who have assisted with the programmes, as well as those that have given their time for fundraising and office support.

PROGRAMME ACTIVITIES AND OUTCOMES

Chance to Shine

In 2011 'Chance to Shine supported by Brit Insurance' was delivered to 3,807 schools through coaches engaged with 39 County Boards and 495 projects.

Projects are strategically identified by County Cricket Boards, each delivering a maximum of 280 hours primarily throughout the spring and summer terms to a family of local schools made up, typically, of up to six primary and two secondary schools.

The outcomes of the 2011 programme are as follows:

- **347,390** boys and girls participated in the schools programme, **46%** of whom were girls, with **12%** from BME backgrounds and **5%** with special educational needs.
- **2,966** primary schools, **128** middle schools, **522** secondary schools, **10** Academies and **181** special schools were involved in the programme.
- Coaches delivered **66,326** hours of coaching through **37,773** curriculum and extra-curricular sessions, of which **79%** were during curriculum time.
- Coaches delivered **6,009** coaching hours for schools through introductory sessions and new activity at local clubs. In addition, **1,173** hours were delivered through assembly visits and teacher awareness sessions.
- **45,218** structured matches were played by schools, **53%** of which were intra-school – **40,696** Kwik Cricket, **3,617** Inter-cricket and **905** hard ball matches.
- **12,532** children, **30%** of whom were girls, migrated from Chance to Shine schools to clubs. Of these, **2,999** migrated to clubs outside the remit of Chance to Shine.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT – 6 month period ending 30 September 2011

- **39,509** boys and girls have migrated from schools to clubs during the first six years, representing an overall programme conversion rate of **3%**.
- **76%** of the **9,400** that migrated in 2010 have remained with their club in 2011.

National Cricket Day

The third Brit Insurance Chance to Shine National Cricket Day took place on 23 June 2011 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.

Brit Insurance National Cricket Day 2011 saw thousands of children in schools across England and Wales taking part in a celebration of the success of Chance to Shine. Schools in Afghanistan, Australia and Japan also joined 3,800 UK schools that registered for the day.

International and county cricketers supported the day by assisting with coaching and cricket-themed lessons. Many top names supported the event including Chris Tremlett, Graeme Onions and Robert Croft who, thanks to Professional Cricketers' Association, went along to their local schools. For the third year running, a successful joint beach cricket tournament with MCC took place on Perranporth beach in Cornwall with England and Somerset's Andy Caddick.

In London, a host of stars helped turn an inner-city primary school into a 'Dream Cricket School' for the day. Chance to Shine ambassadors assisted teachers in cricket-based lessons. Minister for Sport Hugh Robertson got the ball rolling with an MCC Spirit of Cricket Assembly before joining a special PE class with England fast bowler Chris Tremlett. Chance to Shine President and Governor of the Bank of England, Sir Mervyn King, took a cricketing Maths lesson, and broadcaster Mark Nicholas supported an English and Media class. ITV *Daybreak's* weather presenter Lucy Verasamy helped Year 2 pupils in Geography; while the Barmy Army's Billy 'The Trumpet' Cooper gave a Music class a cricketing twist.

For the first time, this year's Brit Insurance National Cricket Day went international, with schools from Afghanistan, Australia and Japan taking part. The Afghan Connection charity, in partnership with MCC Spirit of Cricket, ran a girls' cricket camp in Mazar-i-sharif, North Afghanistan; while Willmott Park Primary School in Victoria, Australia, organised indoor cricket and classroom activity despite it being the winter Down Under. In Japan children learned cricket skills from Japan women's captain, Ema Kuribayashi in Sano, in Japan.

'StreetChance'

Through the 2011 expansion, StreetChance supported by Barclays Spaces for Sports has delivered in schools and communities across 5 cities. Across 40 different projects in London, Birmingham, Dewsbury, Manchester and Bristol, StreetChance delivered a total of 2,281 hours of free coaching in some of the most socially deprived areas in the country, comprising 810 hours in state schools and 1,471 hours in the local community. Through these sessions, StreetChance has reached a total of 3,811 individual boys and girls in the inner city areas of the 5 cities where we operate.

Secondary schools cricket competition

An action from 2010 was to provide an enhanced provision for secondary school delivery with greater emphasis on hard-ball competition. A pilot entitled 'Chance to Compete' was delivered to 66 schools across the country to establish the level of demand for such a competition, and to ascertain a suitable shortened format of the game aimed at the under 13 age group.

The format was designed for secondary schools that do not always compete in 20 over cricket matches and is a fast moving game played in under one hour. This is ideal for schools as it can be played as a festival based competition.

County and regional festivals were held which produced four teams who went to Northamptonshire County Cricket Ground to contest the finals evening on 16th September under floodlights.

Sheffield's Silverdale School lifted the cup this year and also won a non-turf pitch worth £7,000 courtesy of Exclusive Leisure.

Chance to Shine coaches were encouraged to provide up to 5 hours coaching to ensure the schools understood the format and were ready to compete.

MCC Spirit of Cricket

The MCC and The Cricket Foundation continued to work in partnership to deliver the MCC Spirit of Cricket message in 2011 in the following key areas:

- To support an intra-school match structure – each school was provided with a plaque and guidance on arranging competitions
- Delivery of a two-hour 'Spirit of Cricket' message to 'play hard, play fair' – delivered in each school through coaches
- Delivery of eight summer cricket camps – incorporating the key Spirit of Cricket messages – attended by over 450 young people

Hospital Schools

Working through delivery partner Capital Kids Cricket, Chance to Shine has continued to deliver a 36-week cricket programme at Great Ormond Street Hospital and Evelina Children's Hospital at St Thomas's Hospital in London.

The sessions, run by inspirational coaches Ray Tudor and Denise O'Neil, engage pupils aged five to 18 with a range of short and long-term health problems and profound and multiple learning difficulties in meaningful skills development. The sessions not only provide a welcome distraction from forthcoming or ongoing treatment but they also help boost confidence and self-esteem for children who can take part in activity they might not have expected to be able to whilst in hospital.

The hospital cricket sessions run in both the main school areas and on specialist wards, where activity is adapted to the environment so even bed-ridden patients can take part.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT – 6 month period ending 30 September 2011

INDEPENDENT EVALUATIONS – INSTITUTE OF YOUTH SPORT

For the fourth year in succession, the Institute of Youth Sport was commissioned by the Cricket Foundation to undertake a detailed evaluation of the Chance to Shine programme.

The research focused around assessing the impact of the programme on clubs, teachers, pupils and cricket development. In addition the Cricket Foundation requested several specific areas of the programme be considered and these included:

1. Competitive opportunities and broader outcomes;
2. Synergy between Chance to Shine and government priorities.

FUNDRAISING

By the end of November 2011, the Foundation had obtained pledged funding for Chance to Shine of over £36m - in the form of cash, 'in-kind' donations or as discounts on expenditure - from private individuals, trusts, corporate supporters, cricket and commercial partners.

The six months under review have seen both notable new pledged support from Barclays Spaces for Sports for StreetChance as well as increased support from the England & Wales Cricket Board for Chance to Shine. There have also been changes to the Fundraising Team structure and personnel, with Wasim Khan taking over overall responsibility for Fundraising.

Barclays Spaces for Sports have pledged to support the expansion of StreetChance nationally, with £500,000 of funding for the programme.

The England & Wales Cricket Board have increased their pledged support of Chance to Shine by £200,000 per annum to £1.2M per annum for the next three years.

Events fundraising has seen increased profits from existing events, in part due to reducing costs, and there have also been a number of successful one-off events. There have also been new approaches undertaken to raise funds from individuals, such as through the Chance to Shine Awareness day and similar activities at other international matches.

The Cricket Foundation continues to actively pursue fundraising opportunities from individuals, from businesses seeking to demonstrate corporate social responsibility and from commercial activities.

5) FINANCIAL REVIEW

The financial results for the six-month period contain a large proportion of the Company's average level of annual expenditure, as the full cost of the Chance to Shine 2011 programme is included in the period, whereas reported income excludes receipts from the ECB and other supporters and donors that normally arise in the period October to March, as well as reflecting only one receipt from Sport England, compared to two in the full 12 month period.

On a comparable basis, the level of income has fallen from the previous period reflecting difficult conditions for fundraising. Expenditure on charitable programmes remained at the previous period's levels and as a result reserves have been drawn down to meet the deficit for the period. The implementation of a new investment policy is expected to lead to higher interest receivable in the next year.

The disparity between the six-month accounting period and the previous twelve-month period means that it is not meaningful to present comparative income and cost ratios.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT – 6 month period ending 30 September 2011

FINANCIAL STATEMENTS

The financial statements included with this report consolidate the results of the Company and its wholly-owned trading subsidiary Cricket Foundation (Enterprises) Limited ('CFE') and have been prepared on a going concern basis. 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 programme (including StreetChance and other special projects), other activity of The Cricket Foundation and the trading operations of CFE.

1. 'Chance to Shine' and other projects

Income 2011

Outside of commercial activities undertaken through CFE and interest earned, a total of £1.612m was generated during the period from a variety of sources, notably from Sport England, the MCC, The Lord's Taverners, individual Patrons, corporate supporters, charitable trusts and foundations, and from the general public.

The £1.046m income received from Sport England in 2011 via the ECB follows earlier contributions received directly from Sport England and the National Sports Foundation and brings the government's contribution towards the cost of Chance to Shine to £10.591m.

Income compares unfavourably to the previous period due to the reduced length of the period, the inclusion in 2010/11 of income from the 2010 City of London Lord Mayor's Appeal and the timing of the grants from the ECB and Sport England that fall outside of this six month period.

Interest receivable of £0.020m reflected the historically low interest rates that were available during the period on short-term cash deposits.

Expenditure 2011

During the period £3.501m was spent in total on Chance to Shine. £3.001m, 86% of this sum, was spent in delivering the programme. The full costs of the 2011 Chance to Shine programme were incurred during the period. The remaining expenditure of £0.500m, 14%, of expenditure was spent in supporting fundraising, publicity and communications, general management and administration.

Cricket programme expenditure comprised costs for Chance to Shine coaching and competition activities delivered by clubs and by County Boards, other projects including StreetChance, the provision of non-turf pitches, England Women cricket team players contracted as coach ambassadors; and Support costs for operations management teams and their associated overheads.

Compared to the previous period there was no expenditure on playground markings, where the programme of installations had been completed, nor on clothing and equipment for Chance to Shine due to the timing of annual purchases being outside the six month period.

Surplus 2011

Expenditure for Chance to Shine exceeded income by £1.869m (2010/11 surplus income £0.682m). Reserves available for Chance to Shine decreased accordingly, offset by the receipt of £0.284m donation under Gift Aid from Cricket Foundation (Enterprises) Limited.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT – 6 month period ending 30 September 2011

2. CRICKET FOUNDATION (excluding Chance to Shine)

Income and expenditure 2011

Expenditure for the period was limited to Governance and other administration costs which totalled £0.032m.

Income of £0.001m was received as interest from investing cash reserves in fixed term bank deposits.

Reserves

During the year expenditure exceeded income by £0.031m, resulting in a reduction in the total of unrestricted reserves from £0.587m to £0.556m to be carried forward.

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 trading and commercial activities in support of Chance to Shine and other activities taking place within the Foundation's charitable remit. All income generated to date through CFE has been donated under Gift Aid to Chance to Shine.

Income 2011

External income, excluding interest receivable, of £0.381m included revenues from commercial partnerships with Brit Insurance, Barclays Spaces for Sports, other commercial activities and from fundraising events.

Income and Expenditure 2011

Expenditure relating to commercial activities and fundraising events totalled £0.114m, together with staff, office and administration costs of £0.045m and governance costs of £0.005m.

Surplus 2011

A sum of £0.217m will be donated to the Foundation for Chance to Shine, being the surplus for the period.

4. CONSOLIDATED ACCOUNTS 2011

Within the consolidated accounts of The Cricket Foundation and its subsidiary, Cricket Foundation (Enterprises) Ltd, the total income for 2010/11 was £2.014m and the total expenditure was £3.696m. This has produced an overall deficit of £1.682m. With reserves of £8.575m being brought forward from 2010/11, the consolidated accounts report an overall carried forward reserve balance of £6.893m.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT – 6 month period ending 30 September 2011

RESERVES POLICY

Of the total reserves at 30 September 2011 of £6.893m, £6.337m is restricted to the Chance to Shine programme; the remaining £0.556m 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 2011/12 on Chance to Shine of £5.505m and on other Foundation objectives of £0.090m.

INVESTMENT POLICY

In the light of the historically low levels of interest available on short-term cash deposits, the Trustee Directors revised the investment policy and established an Investment Committee to implement the policy and to monitor the performance of investments. The key components of this policy are:

- Separate portfolios of financial investments would be established for Chance to Shine and for the Foundation's general funds.
- Each portfolio would seek to balance investment returns with risks that are acceptable and take into account the forecast cash requirements together with expected future income where there is a high degree of certainty of receipt.
- Restrictions on total amounts invested in any one financial institution for funds held that are surplus to short-term requirements.

The revised policy was implemented during the period with a result that cash is held in current and short-notice accounts and fixed-term deposits.

6) FUTURE PLANS AND STRATEGY

The Cricket Foundation is committed to completing the 10-year Chance to Shine programme which started in 2005.

'Chance to Shine'

In 2012, a revised delivery framework will be implemented for Chance to Shine designed to empower and enable CCBs, provide greater levels of ownership and to maximise resources, impact and return on investment.

The Cricket Foundation went through a six month consultation process involving CCBs, ECB staff, SSPs and County Sports Partnerships to gain their perspective on Chance to Shine, what the future might look like and how to shape it. In particular the group helped:

- develop a shared understanding of the purpose of Chance to Shine
- create a vision for the future
- make recommendations for changes to existing practices
- ensure quality assurance
- evaluate the readiness factor of CCBs
- develop a plan to engage with the wider community

CCBs will receive an overall pot of funding allocated largely in accordance with ECB national ratios.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT – 6 month period ending 30 September 2011

CCBs will be required to submit a Chance to Shine strategic plan that clearly aligns Chance to Shine activity to their overall plan for cricket with a greater emphasis on outcomes. Cricket Foundation regional managers will work with CCBs to develop these plans and once completed 80% of the annual funding will be provided to CCBs with the remaining 20% withheld and performance related against the following key outcome areas: school participation, competition, pathways from school to club and teacher engagement.

The approach being taken with CCBs is similar to that of the ECB. Operationally this delivers improved performance against the 10 Year vision of reaching one-third of state schools and two million children.

'StreetChance'

The phased expansion of StreetChance from 2011-2014 will see a further 7 projects introduced in 2012 across the 5 existing cities, as well as 2 new projects each being introduced in Hull and Liverpool, and a further 2 to follow in those cities in 2013. Through the delivery of these 55 projects up to 2014, StreetChance aims to reach more than 16,000 beneficiaries, engaging more than 14,000 young people in the inner cities and training more than 2,000 teachers, young leaders and local coaches to support the future delivery of cricket in inner city schools and communities.

FUNDRAISING

Cricket Foundation continues to seek restricted and unrestricted funding for its existing programmes, whilst retaining the flexibility to deliver new activities should funding opportunities arise. We continue to work towards a £4M per year target to support the Foundation's programmes, and will have a particular focus on building existing fundraising streams such as our events and developing new ones.

THE CRICKET FOUNDATION

TRUSTEE DIRECTORS' REPORT – 6 month period ending 30 September 2011

7) RESPONSIBILITIES

STATEMENT OF TRUSTEE DIRECTORS' RESPONSIBILITIES

The Trustees are responsible for preparing the annual 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.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

So far as each of the Trustee Directors is aware, there is no relevant information that has not been disclosed to the Company's auditors and each of the Trustee Directors believes that all steps have been taken that ought to have been taken to make them aware of any relevant audit information and to establish that the Company's auditors have been made aware of that information.

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.

Approved by the Board of Trustee Directors Cricket Foundation on 15 December 2011 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 17 to 27. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members and the trustees, 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 and trustees 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, the company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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.

We have been appointed as auditors under section 43 of the Charities Act 1993 and the Companies Act 2006 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustee Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 30 September 2011 and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 and the Charities Act 1993.

THE CRICKET FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (Continued)

Opinion on other requirement of the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 1993 require us to report to you if, in our opinion:

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity 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.



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

Saffery Champness
Chartered Accountants
Statutory Auditors
Lion House
Red Lion Street
London WC1R 4GB

21 December 2011

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

THE CRICKET FOUNDATION

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011**

		Unrestricted Funds £'000	Restricted <i>Chance to Shine</i> £'000	6 mths 2011 Total Funds £'000	12 mths 2010/11 Total Funds £'000
	Notes				
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	-	1,612	1,612	4,949
Activities for generating Funds	3	381	-	381	961
Investment income	7	1	20	21	45
Total incoming resources		<u>382</u>	<u>1,632</u>	<u>2,014</u>	<u>5,955</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	8	-	500	500	830
Fundraising trading	9	159	-	159	541
Charitable activities	10	-	3,001	3,001	3,838
Governance costs	12	36	-	36	57
Total resources expended		<u>195</u>	<u>3,501</u>	<u>3,696</u>	<u>5,266</u>
Net incoming/(outgoing) resources		187	(1,869)	(1,682)	689
Reserves transfer		(284)	284	-	-
Fund balance brought Forward at 1 April 2011		653	7,922	8,575	7,886
Fund balance carried forward at 30 September 2011		<u>556</u>	<u>6,337</u>	<u>6,893</u>	<u>8,575</u>

The notes on pages 20 to 27 form part of these accounts.

THE CRICKET FOUNDATION

BALANCE SHEETS AT 30 SEPTEMBER 2011

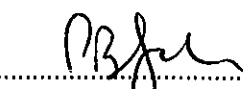
	Notes	Group 30 Sep 2011 £'000	Group 31 Mar 2011 £'000	Company 30 Sep 2011 £'000	Company 31 Mar 2011 £'000
Current assets					
Debtors	14	151	49	323	19
Bank and other cash deposits	15	7,002	8,820	6,785	8,763
Total current assets		7,153	8,869	7,108	8,782
Current liabilities					
Creditors: amounts falling due within one year	16	(255)	(285)	(210)	(264)
Total assets less current liabilities		6,898	8,584	6,898	8,518
Creditors: amounts falling due after more than one year	17	(5)	(9)	(5)	(9)
Total net assets		6,893	8,575	6,893	8,509
Represented by:					
Restricted funds	18	6,337	7,922	6,337	7,922
Unrestricted funds	18	556	653	556	587
Total funds		6,893	8,575	6,893	8,509

The notes on pages 20 to 27 form part of these accounts.

The financial statements were approved by the Board of Trustee Directors on 15 December 2011 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 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011**

		6 mths 2011 £'000	12 mths 2010/11 £'000
Net cash (outflow)/inflow from operating activities	C1	(1,839)	682
Returns on investment and servicing of finance			
Investment income receipts		21	45
(Decrease)/increase in cash in the year	C2	<u>(1,818)</u>	<u>727</u>

C1 Reconciliation of changes in resources to net inflow from operating activities

	6 mths 2011 £'000	12 mths 2010/11 £'000
Net (outgoing)/incoming resources	(1,682)	689
Investment income	(21)	(45)
(Increase)/Decrease in debtors	(102)	124
Decrease in creditors	(34)	(86)
Net cash (outflow)/inflow from operating activities	<u>(1,839)</u>	<u>682</u>

C2 Analysis of changes in net cash resources

	31 Mar 2011 £'000	Cash flow £'000	30 Sep 2011 £'000
Cash at bank and on deposit	8,820	(1,818)	7,002

The notes on pages 20 to 27 form part of these accounts.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

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

In 2010, the Group entered into a contractual agreement with the London Symphony Orchestra Ltd (LSO) to engage in a joint project, as part of the 2010 City of London Lord Mayor's Appeal, which did not create an entity carrying on a trade or business of its own. In 2010/11 the Group included 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.

1.4 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.

1.5 Pensions

The Group contributes to the ECB Group Pension scheme, a defined contribution scheme, for its qualifying employees. Contributions are charged against income as they become payable.

1.6 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.

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.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

1.7 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.

- 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.

1.8 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each fixed asset over the estimated useful life using the following rates:

Office equipment and fixtures:	33.3% per annum
Marketing equipment:	50% per annum

Assets individually costing more than £2,000 would be subject to capitalisation under this policy. No assets have been capitalised to date.

2 Voluntary income

	6 mths 2011 £'000	12 mths 2010/11 £'000
Gifts and donations	486	1,561
Donated goods and services	47	113
Gift aid	21	17
ECB grants	1,046	3,218
Memberships/subscriptions	12	40
	<u>1,612</u>	<u>4,949</u>

Gifts and donations in 2011 included £10k as the Group's share of the 2010 City of London Lord Mayor's Appeal joint arrangement (2010/11: £258k).

ECB grants include £1,046k (2010/11: £2,218k) from funding received by the England and Wales Cricket Board from Sport England.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

3 Activities for generating funds

This income in 2011 relates solely to revenue raised by Cricket Foundation (Enterprises) Limited, including trading activities undertaken with commercial partners and from a number of individual fundraising events.

	6 mths 2011 £'000	12 mths 2010/11 £'000
Sponsorship agreements	217	190
Other commercial activities	24	33
Fundraising events	140	136
Lord Mayor's Appeal	-	602
	<u>381</u>	<u>961</u>

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:

	6 mths 2011 £'000	12 mths 2010/11 £'000
Income	1,916	5,596
(Deficit)/surplus for the year	<u>(1,682)</u>	<u>749</u>

5 Trustee Directors' emoluments

Trustee Directors' emoluments are £ nil (2010/11: £ nil). Three Trustee Directors were reimbursed expenses of £576 (2010/11: £1,685) for travelling to meetings and for subsistence.

6 Staff costs and numbers

	6 mths 2011 £'000	12 mths 2010/11 £'000
Average number of employees	26	26
	<u>£'000</u>	<u>£'000</u>
Wages and salaries	487	909
Social security costs	51	97
Pension costs	41	76
Other staff costs	36	67
Share of staff costs from 2010 Lord Mayor's Appeal	-	53
	<u>615</u>	<u>1,202</u>

Wages and salaries include a redundancy payment of £21,500 made to one full-time employee (2010/11: nil). Other staff costs comprise car lease and recruitment costs.

The number of employees at 30 September 2011 was 25.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

The average number of employees, expressed as Full Time Equivalents, was 22 (2010/11: 21). The table below shows these totals by activity:

	6 mths 2011	12 mths 2010/11
Charitable activities – operations management	8	8
Charitable activities – coach/ambassadors	3	3
Fundraising trading	1	2
PR & Communications	2	2
General management, fundraising and finance	8	6
	<u>22</u>	<u>21</u>

The table below shows the number of higher paid employees with emoluments falling in the following ranges (on a full annual basis). Emoluments include salary and taxable benefits in kind and other payments, excluding redundancy, made to employees.

	6 mths 2011 Total	12 mths 2010/11 Total
£60,000 to £69,999	2	1
£70,000 to £79,999	-	1
£80,000 to £89,999	-	-
£100,000 to £109,999	-	-
£110,000 to £119,999	1	1

Contributions in the period to the ECB Group Pension scheme were £15,119 (2010/11: £31,987) for higher paid employees. Retirement benefits are accruing under the defined contribution scheme for 3 (2010/11: 3) higher paid employees.

7 Investment income

	6 mths 2011 £'000	12 mths 2010/11 £'000
Interest on bank and other cash deposits	<u>21</u>	<u>45</u>

8 Costs of generating voluntary income

	6 mths 2011 £'000	12 mths 2010/11 £'000
Staff costs	251	432
Office and administration costs	93	189
Public relations and communications	131	135
Fundraising expenses and commissions	25	74
	<u>500</u>	<u>830</u>

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

9 Fundraising trading

	6 mths 2011 £'000	12 mths 2010/11 £'000
Fundraising event costs	93	301
Commercial activities	21	82
Staff costs	36	148
Administration costs	9	10
	<u>159</u>	<u>541</u>

Fundraising trading costs in 2011 included £nil as the Group's share of the 2010 City of London Lord Mayor's Appeal joint arrangement (2010/11: £271k).

10 Charitable activities

	6 mths 2011 £'000	6 mths 2011 £'000	12 mths 2010/11 £'000	12 mths 2010/11 £'000
Cricket programmes:				
Chance to Shine	2,240		2,448	
Other project costs	240		364	
Pitches and playground markings	106		243	
Coach ambassadors	79		171	
Support costs	<u>336</u>		<u>584</u>	
		3,001		3,810
Educational resources and evaluations (unrestricted funds)		-		28
		<u>3,001</u>		<u>3,838</u>

Coach ambassadors costs include £62k for staff costs (2010/11: £ 136k).

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	8	191	28	203	430
Other costs	2	65	8	48	123
Office and administration costs	6	80	9	93	188
	<u>16</u>	<u>336</u>	<u>45</u>	<u>344</u>	<u>741</u>

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

12 Governance costs

	6 mths 2011 £'000	12 mths 2010/11 £'000
Trustee meeting expenses	1	2
Staff costs	10	16
Administration costs	6	12
Auditors' remuneration – current year	16	21
- prior year	(3)	(3)
Legal and Company Secretarial fees	6	9
	36	57

13 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. The 2011 surplus is receivable by the Cricket Foundation as a gift-aid donation for Chance to Shine. Cricket Foundation (Enterprises) Limited showed a profit before this donation of £219k (2010/11: £65k), and had unrestricted reserves of £219k. However, following this donation, the subsidiary has no remaining reserves, and shows a net profit of £nil (2010/11: £20k profit) for the period.

14 Debtors

	Group		Company	
	6 mths 2011 £'000	12 mths 2010/11 £'000	6 mths 2011 £'000	12 mths 2010/11 £'000
Voluntary income receivable	-	3	-	3
Amount due from subsidiary Undertaking	-	-	235	3
Fundraising events	32	8	-	3
Gift Aid receivable	21	-	21	-
Refundable deposits	3	2	3	2
Interest income receivable	15	8	15	8
Prepayments to County Boards	49	-	49	-
Commercial activities	31	28	-	-
	151	49	323	19

15 Bank and other cash deposits

	Group		Company	
	6 mths 2011 £'000	12 mths 2010/11 £'000	6 mths 2011 £'000	12 mths 2010/11 £'000
Current accounts	2,002	7,094	1,785	7,037
7-day notice accounts	2,500	-	2,500	-
Fixed term deposits (< 1 year)	2,500	1,726	2,500	1,726
	7,002	8,820	6,785	8,763

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

16	Creditors: Amounts falling due within one year	Group		Company	
		6 mths 2011 £'000	12 mths 2010/11 £'000	6 mths 2011 £'000	12 mths 2010/11 £'000
	Deferred income	26	47	8	9
	Other creditors	103	197	95	104
	Amount due to subsidiary Undertaking	-	-	-	114
	Accruals	126	41	107	37
		<u>255</u>	<u>285</u>	<u>210</u>	<u>264</u>

Deferred income within one year represents Chance to Shine life membership donations received in prior years to be credited to income over a five year period and payments received for fundraising auction items that have yet to be supplied.

17	Creditors: Amounts falling due after one year	Group		Company	
		6 mths 2011 £'000	12 mths 2010/11 £'000	6 mths 2011 £'000	12 mths 2010/11 £'000
	Deferred income	5	9	5	9
		<u>5</u>	<u>9</u>	<u>5</u>	<u>9</u>

Deferred income after one year represents Chance to Shine life membership donations received in prior years to be credited to income over a five year period.

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 £6,337k, together with pledged income not yet received, are fully required to complete the Chance to Shine projects started prior to 30 September 2011.

There was a transfer from unrestricted to restricted reserves during the period of £284k being transfer of the profits of Cricket Foundation (Enterprises) Limited for the current and prior period.

19 Taxation

The Company is a registered charity and is entitled to the exemptions from tax afforded by sections 505 ICTA and 256 TCGA 1992 as far as its income and gains are applied for charitable purposes.

THE CRICKET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 SEPTEMBER 2011

20 **Commitments and contingent liabilities**

The Company has made commitments to provide grants totalling £65k to thirteen cricket clubs and schools for the installation of non-turf pitches. These pitches are expected to be installed during the remainder of 2011.

There are no contingent liabilities.