



Report & Accounts

for the year ended

30th September 2021

Report of the Treasurer and Independent Examiner to the members

The attached statements for the year to 30 September 2021 reflect another very challenging period for the Club. The impact was to some extent eased by continued grant assistance from the Government and Sport England, and the Club's finances have been strengthened by the generous write-off of two long term loans from Tape Specialities.

During the year, TPCC has been advised by external professional advisors, Ad Valorem Accounting Services Limited, who have assisted the Club with processing VAT returns and the financial processes associated with its trading activities.

Report of the Independent Examiner

We were asked to undertake an examination of the financial statements of the club , without carrying out a full audit. During our review we found nothing of a material nature that we believed required to be noted in this report. We are satisfied that to the best of our knowledge and belief the Income and Expenditure account together with the Balance Sheet as at 30th September 2021 have been correctly derived from the books and records presented .

David Sidwell

Treasurer

Date: 19.1.22

David Cook

The Cook Partnership

Date: 19.1.22

Tring Park Cricket Club
Income and Expenditure Statement
For the 12 months ended 30th September 2021

	12 months ended		
	2021	2020	2019
Income			
Fund Raising and other income	£37,116	£31,611	£79,916
Bar	£17,766	£14,737	£47,243
Membership	£40,096	£23,253	£31,868
Nursery Rental	£22,085	£22,260	£23,643
Total Income	£117,063	£91,861	£182,670
Expenditure			
Utilities	£8,703	£9,356	£13,352
Pavilion - Cleaning	£2,216	£4,608	£9,139
Pavilion - Improvements	£13,239	£340	£16,202
Pavilion - Maintenance and Repairs	£6,564	£9,133	£17,385
Ground - Maintenance	£28,622	£25,164	£30,000
Ground - Playing Surface	£9,930	£5,076	£6,521
Ground - Club Areas	£27,026	£3,382	£14,087
Senior Cricket Playing Expenses	£14,259	£5,475	£28,019
Junior Cricket Playing Expenses	£15,298	£7,951	£16,451
Insurance	£4,453	£3,113	£4,492
Sky, BT and Pay TV charges	£2,884	£3,637	£6,521
Donations made	-	£2,139	-
Other Club Admin costs	£3,940	£5,163	£15,278
Total Expenditure	£137,134	£84,537	£177,447
(Deficit) / Surplus before exceptional item	(£20,071)	£7,324	£5,223
Exceptional item - Loans forgiven	£21,500	-	-
Exceptional item - Pavilion & Scoreboard donations including Gift Aid	£47,818	-	-
Exceptional item - Grants received in FY20 and FY21	£64,207	-	-
Surplus for year	£113,454	£7,324	£5,223

Balance Sheet
Tring Park Cricket Club
As at 30 September 2020

	30 Sep 2021	30 Sep 2020
Assets		
Bank		
TPCC - Deposit a/c - 41118250	£70,006.67	£9,102.54
TPCC - Loan Repayment Reserve	£2,684.78	£103,727.51
TPCC - Main bank account	£2,128.96	£2,873.86
Total Bank	£74,820.41	£115,703.91
Current Assets		
Accounts Receivable	£3,215.09	£4,263.92
Prepayments	£5,068.17	£0.00
Total Current Assets	£8,283.26	£4,263.92
Fixed Assets		
Buildings	£213,444.37	£165,626.88
Total Fixed Assets	£213,444.37	£165,626.88
Total Assets	£296,548.04	£285,594.71
Liabilities		
Current Liabilities		
Accounts Payable	£6,109.02	£1,856.34
Accruals	£3,995.00	£1,522.39
Grants and Special Reserve	£0.00	£35,000.00
Pavilion and Scoreboard Rebuild	£0.00	£47,817.49
Tenant Deposits	£0.00	£1,750.00
VAT	-£363.64	-£460.11
Total Current Liabilities	£9,740.38	£87,486.11
Non-Current Liabilities		
Life Membership	£6,529.95	£6,040.30
Loan - Hockey Club	£6,021.00	£6,021.00
Loan - Nets	£0.00	£12,000.00
Loans - 2015 Member Loans	£0.00	£9,500.00
Supplier Loans	£0.00	£333.72
Total Non-Current Liabilities	£12,550.95	£33,895.02
Total Liabilities	£22,291.33	£121,381.13
Net Assets	£274,256.71	£164,213.58
Equity		
Current Year Earnings	£113,454.16	£7,324.13
Facilities Improvement Reserve	£5,437.90	£8,848.93
Retained Earnings	£155,364.65	£148,040.52
Total Equity	£274,256.71	£164,213.58

NOTES TO THE ACCOUNTS:

Fund Raising

FY19 figures included for pre-Covid comparison

	FY21	FY20	FY19	Notes
Advertising	£8,315	£4,705	£5,169	
Sponsorships	£12,100	£11,300	£16,533	
Club and Ground Hire	£5,223	£4,995	£13,860	a
Double Century Surplus	£2,703	£2,125	£2,233	
Donations and Gift Aid	£4,421	£4,284	£8,693	
Grant Income	£1,250	£0	£7,204	
Social Events	£721	(£1,789)	£10,477	b
Festival of Fire	£0	£5,765	£13,052	b
Other income	£2,383	£226	£2,695	c
	£37,116	£31,611	£79,916	

Fund Raising Notes:

a: Since FY20, Pavilion Hire fees are put through Tring Park Cricket Limited, and in FY21 £7,701 (FY20: £8,676) was generated from hiring out the kitchen and club room.

b: The dramatic impact of Covid on the Club is most obvious in Social Events and Festival of Fire (which could not be run at all in 2020).

c: The precursor to the Double Century Draw, the 50:50 Draw was set up in the mid-2000s between the Cricket, Tennis, Hockey, and Running Clubs. In FY21 a balance of £3,273 came to light in its bank account. The Running and Tennis clubs offered to leave their share of the funds with TPCC to go towards facilities repair and maintenance. The Hockey Club requested that their £1,411 share be refunded.

Bar

Net Bar Income of £17,766 (FY20: £14,737) is much lower than in pre-Covid years (eg FY19: £47,243).

New Ground Equipment

Included in Ground Club Areas are the full costs of a new outfield mower (£12,500 excl. VAT) and replacement sightscreens for the 2nd ground (£3,333 excl VAT).

Impact of Covid and Exceptional Items

FY21 was the second year where Income was dramatically reduced by Covid lockdowns and partial facility closures, and the purchase of new ground equipment as above meant a trading deficit of £20,071. However there were three exceptional items totalling £133,525 that for accounting purposes were recorded as income in FY21 (although the majority of the amounts are not new money into the Club):

- **Loans forgiven - £21,500:** Tape Specialities generously wrote off the balances of both their loans: £9,500 from the 2015 Recovery Fund and £12,000 from the 2012 Nets Project
- **Pavilion Rebuild and Scoreboard donations including Gift Aid - £47,818:** This was received in FY20 and held on the Balance Sheet pending project completion in FY21. On completion, the amount was transferred to the Income and Expenditure account, and the value of the Club's Buildings Asset increased by the same amount. The Club would like to restate its gratitude to Honorary VP and former President & Chairman, Peter Haynes, and his wife Ann, and one other member, for their generosity in enabling this major investment to take place.
- **Grants received - £64,207:** In FY20, the Club received Covid Business Interruption Grants of £35,000 from Sport England and Dacorum Borough Council. In FY21, further grants to the value of £31,207 were received from The England Cricket Board and Dacorum Borough Council. These amounts were prudently held on the Balance Sheet because of the difficulty in predicting in what future period this support might be needed. The Club was closed during the first 6 months of FY21 owing to the continued Covid lockdowns, and whilst cricket was

played from April, no access was allowed to the bar or changing rooms until July. As in FY20, the response of members, sponsors and advertisers was very supportive, and once again the Club managed its affairs tightly, using only £2,000 of the reserved amounts. It is now expected that the Club in FY22 will be much less affected by Covid, so the balance of £64,207 amount was transferred to the Income and Expenditure account and recorded as Income.

Value of Buildings

Main Pavilion Cost	£438,740
Less Grants: Sports Council	(£315,661)
Dacorum Borough Council	(£10,000)
Member donations	(£10,350)
Net Cost	£102,728
Nursery Buildings Value	£62,899
Pavilion Rebuild and new Scoreboard	<u>£47,818</u>
	<u>£213,444</u>

Accruals: Tour Deposits

The Accruals balance includes £2,685 of deposits from 17 members towards the Piranhas Tour. This cash is held separately in the TPCC Reserve Account.

Life Membership Write Down Policy

Life Memberships are treated as a 20-year liability: 5% of the Life Membership balance is transferred to the Profit and Loss account each year.

Club Loans

During FY21, apart from the generous loan write off by Tape Specialities as above, the Club completed the repayment of the 2015 Dayla 5 year interest free £10k loan.

The 1997 Pavilion Build balance of £6,021 is an historic balance with Tring Hockey Club, representing the balance of their contribution to the original Pavilion build.

APPENDIX: TRING PARK CRICKET LIMITED (TPCL)

TPCL was formed as a wholly owned subsidiary of the Club after consultation with the Association of Community Amateur Sports Clubs. Processing all bar income and property rental (e.g. pavilion hire) through a separate limited company helps to ensure that the Club is fully HMRC compliant, as its other income streams are kept well below the Community Amateur Sports Club thresholds. TPCL's managing documents state that all profits must be donated to the Club and that no dividend can be paid. TPCL has 3 shareholders: Nick Wake (Chairman), David Sidwell (Treasurer), Guy Masters (Ground Chairman). The Club's ownership of TPCL is held by David Sidwell as the Nominee Shareholder on behalf of the Club. TPCL has 4 Directors: the 3 shareholders plus Matthew Bowyer. The Annual Report & Accounts for Tring Park Cricket Limited (TPCL) have been prepared by Ad Valorem Accountancy Services Ltd (AdV) and filed at Companies House. AdV also assists with the preparation of quarterly VAT Returns and the annual Corporation Tax computation and filings. A full copy of the Report & Accounts for TPCL will be available for review at the AGM and can be requested by members from the Club Treasurer.

Turnover for TPCL in the period was £75,066 and the Club's bar income of £17,866 for FY21 is the net result of TCPL operations.

1. The first part of the report is a general introduction to the project. It describes the purpose of the study, the objectives, and the scope of the work. It also provides a brief overview of the methodology used in the study.

Table 1: Summary of the data collected during the study.	
Variable	Value
Mean	12.5
Standard Deviation	3.2
Minimum	5.0
Maximum	20.0
Range	15.0
Skewness	0.5
Kurtosis	1.2

The data was collected from a sample of 100 participants. The results of the study are presented in the following table.

Variable	Value
Mean	12.5
Standard Deviation	3.2
Minimum	5.0
Maximum	20.0

The results of the study show that the mean value of the variable is 12.5, with a standard deviation of 3.2. The minimum value is 5.0 and the maximum value is 20.0.

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