

Registered number: 06349543

**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
(A Company Limited by Guarantee)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2024**

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
(A Company Limited by Guarantee)

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**COMPANY INFORMATION**

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<b>Directors</b>	Mr G G Warren (Chairman) Mr N A Felton (resigned 21 March 2023) Mr G S Hammon (resigned 2 October 2023) Mr D M Hartley Mr G Howard (resigned 31 August 2023) Mr M J A Macdonell Mr I G Peck (resigned 31 August 2023) Mr T D Robinson (resigned 31 August 2023) Ms S A Kaushike Ms S L Kiddy Ms L Fisher Mr S D Peters (appointed 30 March 2023) Ms S Zaman (appointed 22 May 2023) Ms M Goode (appointed 23 January 2024) Mr G Hoffman (appointed 23 January 2024) Mr H Punchihewa (appointed 16 April 2024)
<b>Registered number</b>	06349543
<b>Registered office</b>	The County Ground Abington Avenue Northampton Northamptonshire NN1 4PR
<b>Independent auditor</b>	MHA Chartered Accountants & Statutory Auditors Century House The Lakes Northampton NN4 7HD

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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The directors present their report and the financial statements for the year ended 31 January 2024.

**Directors' responsibilities statement**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Business review**

During the 12 months ended 31 January 2024 the Club recorded a profit before tax of £86,813.

This result was in line with the club's expectations at the start of the year, as further investment was made in the playing staff as part of a planned strategy to maintain our Division One position.

Revenue items were positive in the year with increased sponsorship and higher earnings from broadcast rights and international cricket, distributed by the ECB. When revenue generated in 2022 by hosting India's T20 game is discounted, gate income remained consistent.

Inflationary pressure on many costs, particularly energy and cricketing expenses, have led to an inevitable increase in our cost lines.

The club's investment properties had to be revalued just as the UK was coming out of the pandemic. Those valuations have proved to be too pessimistic as a more recent revaluation has increased their valuations back to pre-pandemic levels.

Performance on the pitch was disappointing. We were relegated to Division Two of the County Championship and unable to progress beyond the group stages of white-ball competitions.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**EDI and Safeguarding**

Our goal is to make cricket in Northamptonshire accessible and welcoming to all. In 2023, our Northants Safeguarding Team supported 95 Club Safeguarding Officers, through training, webinars and leadership.

Our safeguarding team and scope of work has grown in resource and expertise and each month, the team's data and updates are discussed by the board to ensure everyone has a deep understanding of our processes and knows what behaviour is expected of them. We are immensely proud of the progress and leadership we have shown in this area, and this has been recognised in our safeguarding audits by the ECB.

In September, the ECB published details of further steps it will take to make cricket a more inclusive sport, in response to the report by the Independent Commission for Equity in Cricket (ICEC). At NCCC we have a robust EDI action plan which looks to address many of the recommendations made. All our policies reflect the ECB's objectives and guidelines and aim to enhance and advance opportunities for those from diverse backgrounds by promoting awareness, appreciation and acceptance across the club and wider community.

This year we were proud to collaborate closely with the Lord's Taverners to provide cricket opportunities for children and adults with disabilities. Table cricket sessions were delivered across 12 SEND schools in Northamptonshire and we operated 4 Super 1s hubs, offering free cricket for 12–25-year-olds.

**Women's and Girls' Cricket**

During 2023, two new leagues were introduced to offer girls only competitive cricket, at U11 and U13. The response from our clubs was excellent with 173 matches taking place, and we look forward to expanding our leagues and the number of participants next year. Over the winter we plan to deliver indoor coaching and a new indoor league, both for girls only.

The number of girls involved in All Stars and Dynamos national programmes continued to increase by 10.5% in 2023. We are proud that girls now represent 31% of all Dynamos participants.

Improving facilities for women and girls remains a key priority and in 2023, we allocated a sizable proportion of ECB county grants to clubs looking to improve their club welcome.

In 2023, NCCC hosted two Sunrisers home matches, the final of the Rachel Heyhoe Flint 50 over competition and an England v Sri Lanka one-day international at The County Ground. Feedback for all these events has been overwhelmingly positive and our facilities and support for women players and officials are recognised as outstanding.

**Future Developments**

Our playing focus will be on regaining Division One status in the County Championship while executing a strong and successful white ball campaign. We have retained some of our most successful overseas players from 2023, including Karun Nair and Prithvi Shaw and the cricket team will continue to identify opportunities to bring in new skills.

This year, we expect our young Academy talent to play a prominent role in first-team cricket and we are looking forward to seeing more from Raphael Weatherall, among others. Our partnerships with Bucks and Cricket East go from strength to strength and we are excited to see players coming through those pathways, who we are confident will represent NCCC in the future.

The growth of women's cricket represents an exciting opportunity and in 2024, we will invest time and resource in improving the quality and quantity of women's cricket being played across the county. Next year, the ECB will begin its transformation of the professional women's cricket landscape. This will create significant changes and opportunities for all counties, and we aim to ensure NCCC is central and important to those plans.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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We continue to investigate opportunities to improve facilities at Wantage Road and to expand our facilities inventory to new locations and partnerships across the county and partner regions.

**Directors**

The directors who served during the year were:

Mr G G Warren (Chairman)  
Mr N A Felton (resigned 21 March 2023)  
Mr G S Hammon (resigned 2 October 2023)  
Mr D M Hartley  
Mr G Howard (resigned 31 August 2023)  
Mr M J A Macdonell  
Mr I G Peck (resigned 31 August 2023)  
Mr T D Robinson (resigned 31 August 2023)  
Ms S A Kaushike  
Ms S L Kiddy  
Ms L Fisher  
Mr S D Peters (appointed 30 March 2023)  
Ms S Zaman (appointed 22 May 2023)  
Ms M Goode (appointed 23 January 2024)  
Mr G Hoffman (appointed 23 January 2024)

**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's audit is aware of that information.

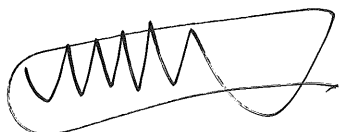
**Auditors**

The auditor, MHA, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**Mr G G Warren (Chairman)**  
Director

Date: 17<sup>th</sup> July 2024

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
(A Company Limited by Guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**

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**Opinion**

We have audited the financial statements of Northamptonshire County Cricket Club Limited (the 'Company') for the year ended 31 January 2024, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 January 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED (CONTINUED)**

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**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside of the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED (CONTINUED)**

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**Use of our report**

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.



Richard Powell BA FCA (Senior Statutory Auditor)

for and on behalf of  
**MHA**

Chartered Accountants  
Statutory Auditors

Northampton, United Kingdom

Date: 22 July 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
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**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

	Note	2024 £	As restated 2023 £
Turnover		5,843,667	5,577,806
Cost of sales		(4,471,380)	(4,042,778)
<b>Gross profit</b>		<b>1,372,287</b>	<b>1,535,028</b>
Administrative expenses		(1,681,883)	(1,484,955)
Other operating income	3	171,745	113,908
Gain from changes in fair value of investment property		185,000	-
<b>Operating profit</b>		<b>47,149</b>	<b>163,981</b>
Interest receivable and similar income		48,449	4,293
Interest payable and similar expenses		(8,785)	(12,992)
<b>Profit before tax</b>		<b>86,813</b>	<b>155,282</b>
Tax on profit		(27,473)	(45,118)
<b>Profit after tax</b>		<b>59,340</b>	<b>110,164</b>
Retained earnings at the beginning of the year		1,361,920	1,251,756
Profit for the year		59,340	110,164
<b>Retained earnings at the end of the year</b>		<b>1,421,260</b>	<b>1,361,920</b>

The notes on pages 10 to 21 form an integral part of these financial statements.

**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 06349543**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	5	3,153,551	2,717,536
Investment property	6	815,000	630,000
		<u>3,968,551</u>	<u>3,347,536</u>
<b>Current assets</b>			
Stocks		24,040	27,079
Debtors: amounts falling due within one year	7	267,162	202,498
Cash at bank and in hand	8	228,685	535,728
		<u>519,887</u>	<u>765,305</u>
Creditors: amounts falling due within one year	9	(1,495,587)	(856,291)
<b>Net current liabilities</b>		<u>(975,700)</u>	<u>(90,986)</u>
<b>Total assets less current liabilities</b>		<u>2,992,851</u>	<u>3,256,550</u>
Creditors: amounts falling due after more than one year	10	(1,387,987)	(1,738,626)
<b>Provisions for liabilities</b>			
Deferred tax	13	(183,604)	(156,004)
<b>Net assets</b>		<u><u>1,421,260</u></u>	<u><u>1,361,920</u></u>
<b>Capital and reserves</b>			
Profit and loss account		<u><u>1,421,260</u></u>	<u><u>1,361,920</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Mr G G Warren (Chairman)**  
 Director

Date: 17<sup>th</sup> July 2024

**Mr M J A Macdonell**  
 Director

Date: 17<sup>th</sup> July 2024



The notes on pages 10 to 21 form an integral part of these financial statements.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**1. General information**

Northamptonshire County Cricket Club Limited is a private company limited by guarantee. It is incorporated in England and Wales, with company number 06349543 and domiciled in the United Kingdom. Its registered office and principal place of business is at The County Ground, Abington Avenue, Northampton, NN1 4PR.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentational currency is GBP. The accounts are presented rounded to the nearest whole £.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Company has made a profit after tax of £59,340 (2023 - profit of £110,164) for the year ended 31 January 2024 and its current liabilities exceed its current assets by £975,700 (2023 - current liabilities exceed current assets by £90,986). Having considered the forecasted performance and cashflow of the Company the directors have a reasonable expectation that with the continued support of its funders the Company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly the Company continues to adopt the going concern basis in preparing the annual report and financial statements.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Income from the England and Wales Cricket Board ("ECB") is recognised in the accounts in line with the County Partnership Agreement ("CPA") which defines the contractual relationship between the two parties when the club is entitled to it.

Subscriptions received for life season tickets are credited to subscription income in the period they are taken out.

Income received from specific events, including match day tickets, bar sales, conferences and courses is recognised when the relevant event takes place.

Income that relates to more than one season, such as sponsorship and advertising, revenue is attributed to each season according to the terms of the contract.

Fees for executive boxes are deferred and credited to income over the period of hire.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**2. Accounting policies (continued)**

**2.4 Donations and grants**

Donations and grants received for specific capital expenditure are credited to income at the same rate as the depreciation on the assets to which they relate. The amounts shown on the Balance Sheet in respect of grants and donations comprise the total amounts receivable to date, less the amounts so far credited to income.

**2.5 Operating leases: the Company as lessor**

Rental income from operating leases is credited to profit or loss on a straight-line basis over the lease term.

**2.6 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.7 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.8 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**2. Accounting policies (continued)**

**2.10 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.11 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% to 12.5% per annum straight line
Motor vehicles	- 17% to 20% per annum straight line
Fixtures and fittings	- 10% to 25% per annum straight line
Assets under construction	- not depreciated

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**2. Accounting policies (continued)**

**2.12 Investment property**

Investment property is carried at fair value determined annually by the directors or third party valuation if available, and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.13 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.14 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.15 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.16 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.17 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**2. Accounting policies (continued)**

**2.17 Financial instruments (continued)**

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. Other operating income**

	<b>2024</b>	2023
	<b>£</b>	£
Release of capital grants	<b>121,745</b>	63,341
Net rents receivable	<b>50,000</b>	50,567
	<u><b>171,745</b></u>	<u>113,908</u>

**4. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2024</b>	2023
	<b>No.</b>	No.
Playing staff	<b>23</b>	21
Coaching staff	<b>14</b>	15
Catering staff	<b>36</b>	37
Administrative staff	<b>16</b>	12
Other staff	<b>42</b>	48
	<u><b>131</b></u>	<u>133</u>

The average number of employees expressed as full time equivalents was 64 (2023 - 64).

The directors of the club received no remuneration in respect of the services they provided during the period (2023 - £Nil).

**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

**5. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Assets under construction £	Total £
<b>Cost or valuation</b>					
At 1 February 2023	5,211,570	91,669	1,841,734	378,240	7,523,213
Additions	679,581	-	89,894	-	769,475
Disposals	(12,660)	-	(112,164)	-	(124,824)
Transfers between classes	378,240	-	-	(378,240)	-
At 31 January 2024	<u>6,256,731</u>	<u>91,669</u>	<u>1,819,464</u>	<u>-</u>	<u>8,167,864</u>
<b>Depreciation</b>					
At 1 February 2023	3,311,999	13,485	1,480,193	-	4,805,677
Charge for the year on owned assets	231,091	16,181	86,188	-	333,460
Disposals	(12,660)	-	(112,164)	-	(124,824)
At 31 January 2024	<u>3,530,430</u>	<u>29,666</u>	<u>1,454,217</u>	<u>-</u>	<u>5,014,313</u>
<b>Net book value</b>					
At 31 January 2024	<u>2,726,301</u>	<u>62,003</u>	<u>365,247</u>	<u>-</u>	<u>3,153,551</u>
At 31 January 2023	<u>1,899,571</u>	<u>78,184</u>	<u>361,541</u>	<u>378,240</u>	<u>2,717,536</u>

The net book value of assets held under finance leases, included above, are as follows:

	2024 £	2023 £
Motor vehicles	48,228	60,059
Furniture, fittings and equipment	156,229	185,987
	<u>204,457</u>	<u>246,046</u>

**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

**6. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 February 2023	630,000
Surplus on revaluation	185,000
<b>At 31 January 2024</b>	<b>815,000</b>

The valuations were made by Lambert Smith Hampton on 1 September 2023, on an open market value for existing use basis.

**7. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	193,546	76,279
Other debtors	6,319	9,851
Prepayments and accrued income	67,297	116,368
	<b>267,162</b>	<b>202,498</b>

**8. Cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash at bank and in hand	228,685	535,728

**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

**9. Creditors: Amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Bank loans	<b>189,167</b>	113,500
Trade creditors	<b>99,348</b>	105,890
Corporation tax	-	12,707
Other taxation and social security	<b>286,409</b>	71,992
Obligations under finance lease and hire purchase contracts	<b>34,710</b>	56,615
Other creditors	<b>85,483</b>	86,155
Accruals and deferred income	<b>800,470</b>	409,432
	<u><b>1,495,587</b></u>	<u>856,291</u>

Obligations under finance leases are secured on the assets to which they relate.

Bank loans are secured by a legal charge over the freehold property.

**10. Creditors: Amounts falling due after more than one year**

	<b>2024</b>	2023
	£	£
Bank loans	-	189,167
Obligations under finance leases and hire purchase contracts	<b>37,018</b>	71,729
Amounts owed to group undertakings	<b>318,000</b>	318,000
Accruals and deferred income	<b>1,032,969</b>	1,159,730
	<u><b>1,387,987</b></u>	<u>1,738,626</u>

Obligations under finance leases are secured on the assets to which they relate.

Bank loans are secured by a legal charge over the freehold property.

**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

**11. Loans**

Analysis of the maturity of loans is given below:

	<b>2024</b>	2023
	£	£
<b>Amounts falling due within one year</b>		
Bank loans	<b>189,167</b>	113,500
<b>Amounts falling due 1-2 years</b>		
Bank loans	-	189,167
	<u><b>189,167</b></u>	<u>302,667</u>

**12. Finance leases**

Minimum lease payments under finance leases fall due as follows:

	<b>2024</b>	2023
	£	£
Within one year	<b>34,710</b>	56,615
Between 1-5 years	<b>37,018</b>	71,729
	<u><b>71,728</b></u>	<u>128,344</u>

**13. Deferred taxation**

	<b>2024</b>	2023
	£	£
At beginning of year	<b>156,004</b>	123,593
Charged to profit or loss	<b>27,600</b>	32,411
<b>At end of year</b>	<u><b>183,604</b></u>	<u>156,004</u>

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**13. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	<b>2024</b>	2023
	£	£
Accelerated capital allowances	<b>53,186</b>	58,282
Tax losses carried forward	<b>(13,554)</b>	-
Unrealised gains	<b>143,972</b>	97,722
	<u><u>143,972</u></u>	<u><u>97,722</u></u>

**14. Deferred grants**

Included within accruals and deferred income are balances in respect of grants which are being released to the profit or loss of the Company over the period to which they relate. These balances and the movement during the year are shown below:

	<b>2024</b>	2023
	£	£
<b>Disclosed as due to be released to the profit and loss account:</b>		
Within one year of the balance sheet date	<b>377,053</b>	99,314
Between one and five years of the balance sheet date	<b>300,354</b>	471,850
After five years of the balance sheet date	<b>732,616</b>	687,881
	<u><u>1,410,023</u></u>	<u><u>1,259,045</u></u>

During the year £121,745 (2023 - £63,341) has been released to the profit or loss for the deferred capital grants.

**15. Company status**

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**16. Prior year adjustment**

Following a review of the accounting treatment for the release of capital grants this has been restated to Other Income from administrative expenses in the prior year. As a result, other income has increased by £63,341 and administrative expenses have increased by £63,341, with no effect on profits or the balance sheet.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**17. Capital commitments**

At 31 January 2024 the Company had capital commitments as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Contracted for but not provided in these financial statements	<b>7,080</b>	623,281

**18. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £14,859 (2023 - £18,780) were payable to the fund at the Balance Sheet date and are included in creditors.

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**NORTHAMPTONSHIRE COUNTY CRICKET CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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**19. Operating lease receivables**

At 31 January 2024 the Company had future minimum lease amounts receivable under non-cancellable operating leases for each of the following periods:

	<b>2024</b>	2023
	<b>£</b>	£
Not later than 1 year	<b>50,000</b>	50,000
Later than 1 year and not later than 5 years	<b>150,000</b>	150,000
Later than 5 years	<b>72,500</b>	112,500
	<b>272,500</b>	312,500

**20. Related party transactions**

The Company has taken advantage of the provisions available under FRS102 S1A not to disclose transactions with other companies in the 100% owned group.