

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS**

**12 MONTHS ENDED 31 DECEMBER 2016**

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2016**

**PLAYERS' COMMITTEE RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

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Trade Union rules require the Players' Committee to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association for that period. In preparing those Financial Statements the Players' Committee is required to:

- 1 Select suitable accounting policies and apply them consistently;
- 2 Make judgements and estimates that are reasonable and prudent;
- 3 Prepare Financial Statements on the going concern basis unless it is inappropriate to presume that the Association will continue to operate.

The Players' Committee is also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the Financial Statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This statement has been approved by the PCA Management Board at its meeting on 20 February 2017, and received final approval by the Players' Committee at the Annual General Meeting of the Association on 21 February 2017.

**D Leatherdale**  
Chief Executive Officer

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PROFESSIONAL  
CRICKETERS' ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2016**

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We have audited the Financial Statements of the Professional Cricketers' Association ('PCA') for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, numbered 1 to 14. These Financial Statements have been prepared under the accounting policies set out therein.

This report is made solely to PCA's members as a body. Our work has been undertaken so that we might state to PCA'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 PCA and PCA's members as a body, for our audit work, or for the opinion we have formed.

**Respective Responsibility of Officers and Auditors**

The responsibilities of the Officers of the Association for preparing the Statement to Members and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of the Players' Committee's Responsibilities.

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

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. We also report to you if, in our opinion, the Association has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read the other information contained in the Statement to Members and consider whether it is consistent with the audited Financial Statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the Financial Statements. Our responsibilities do not extend to any other information.

**Basis of Audit Opinion**

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

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

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PROFESSIONAL  
CRICKETERS' ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

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**Opinion**

In our opinion the Financial Statements give a true and fair view of the state of the Association's affairs as at 31 December 2016 and of its surplus for the year then ended and have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.

Moore Stephens LLP  
Statutory Auditors  
Chartered Accountants

February 2017

150 Aldersgate Street  
London  
EC1A 4AB

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS**

**INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016**

The following statement to members conforms with the Trade Union and Labour Regulations (Consolidation) Act 1992. The information is consistent with the Association's Annual Return to the Certification Office.

	<b>Notes</b>	<b>Year to 31 Dec 2016</b>	<b>Year to 31 Dec 2015</b>
<b>Income</b>			
ECB Contracted Funding		1,146,400	1,104,000
Member Subscriptions & Insurance Contributions		86,834	43,702
Contribution from PCA Benevolent Fund		167,667	91,649
Other Donations		12,000	62,000
Interest		1,932	2,152
Dividends		12,396	15,466
		<u>1,427,229</u>	<u>1,318,969</u>
<b>Overheads and Administrative Expenses</b>			
Service Delivery Costs	4	359,587	344,706
Audit and Accountancy Fees		12,083	10,637
Incidental Expenses		16,136	9,089
Bank Charges		5,238	4,672
		<u>(393,044)</u>	<u>(369,104)</u>
Surplus/(Deficit) on Disposal of Investments		5,270	(3,728)
		<u>1,039,455</u>	<u>946,137</u>
<b>Operating Surplus</b>			
Change in market value of investments		49,205	(12,488)
		<u>1,088,660</u>	<u>933,649</u>
<b>Surplus before Taxation</b>			
Corporation tax		(2,814)	(430)
Deferred tax		(6,835)	3,585
		<u>(9,649)</u>	<u>3,155</u>
Taxation			
		<u>1,079,011</u>	<u>936,804</u>
<b>Surplus after Taxation</b>			
<b>Annual Payments for the Benefit of the Membership</b>			
Communications	5	156,405	171,749
Personal Development	6	520,885	539,188
Insurance	7	126,345	71,480
Legal	8	62,009	111,102
Welfare	9	132,972	56,755
		<u>(998,616)</u>	<u>(950,274)</u>
<b>Surplus of Income over Expenditure</b>			
Accumulated Surplus as at 1 January 2015		209,820	268,952
Insurance Claims Paid		(90,000)	-
Transfer to Insurance Fund		-	(90,000)
Transfer to Reserve Fund		(20,000)	30,000
Transfer to Market Value Reserve		(27,332)	14,338
		<u>£152,883</u>	<u>£209,820</u>

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS**

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016**

The following statement to members conforms with the Trade Union and Labour Regulations (Consolidation) Act 1992. The information is consistent with the Association's Annual Return to the Certification Office

	<b>Notes</b>	<b>31 Dec 2016</b>	<b>31 Dec 2015</b>
<b>Fixed Assets</b>			
Quoted Investments	10	535,223	487,225
Long Term Investments	11	4	4
		<hr/>	<hr/>
		535,227	487,229
<b>Current Assets</b>			
Debtors and Prepayments		25,072	24,467
Cash at Bank and in Hand		150,598	138,257
		<hr/>	<hr/>
		175,670	162,724
<b>Current Liabilities</b>			
Creditors and Accruals		407,626	253,912
Deferred tax liability	12	16,078	9,243
		<hr/>	<hr/>
		423,704	263,155
		<hr/>	<hr/>
		(248,034)	(100,431)
		<hr/>	<hr/>
<b>Net Assets</b>		<b>£287,193</b>	<b>£386,798</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>General Fund</b>	14	152,883	209,820
<b>Insurance Fund</b>	14	-	90,000
<b>Reserve Fund</b>	14	70,000	50,000
<b>Market Value Reserve</b>	14	64,310	36,978
		<hr/>	<hr/>
		£287,193	£386,798
		<hr/> <hr/>	<hr/> <hr/>

The Financial Statements were approved by the Players' Committee on [ ] February 2017.

**D Leatherdale**  
Chief Executive Officer

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTES TO THE ACCOUNTS**

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**1 ACCOUNTING POLICIES**

The Financial Statements have been prepared in accordance with applicable UK accounting standards and the following accounting policies:

**a Basis of Accounting**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom And Republic of Ireland' (FRS 102). The financial statements have been prepared under the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

**b Investments**

Quoted investments are measured at fair value based on published data at the Balance Sheet date. Changes in fair value are recognised in the Income Statement.

Investments in associates are accounted for at cost less impairment in these individual financial statements.

**c General Fund**

The Association operates a general fund which reflects the annual surplus for the year.

**d Insurance Fund and Reserve Fund**

The Association maintains an insurance fund for the purpose of meeting members' claims under limits specified in certain insurance policies taken out by the Association. Any surplus, above any claims settled, remaining at the completion of the annual insurance cover period is transferred to the reserve fund up to a maximum of one years aggregate deductible under the terms specified in certain insurance policies.

**e Market Value Reserve**

The market value reserve represents accumulated recognised but unrealised gains in quoted investments less deferred tax thereon.

**2 POLITICAL FUND**

None of the income or expenditure above related to any political fund.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE ACCOUNTS

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3 OFFICER REMUNERATION

With effect from 1 April 2006 staff costs have formed an integral part of a service delivery charge from PCA Management Limited to the Professional Cricketers' Association. Total remuneration paid by PCA Management Limited, relating to members of the Players' Committee in the year to 31 December 2016, was as follows:

	<b>D Leatherdale Chief Executive Apptd. 10<sup>th</sup> March</b>	<b>A Porter Chief Executive Res. 31<sup>st</sup> March</b>
Gross Salary	£103,510	£33,763
Social Security Costs	£13,351	£4,659
Healthcare	£4,304	£1,256

The Chief Executive's salary and benefits, as stated above, are associated with all aspects of the PCA Group and not just the trade union, with 25% of the stated costs forming part of the service delivery charge.

4 SERVICE DELIVERY COSTS

	<b>2016</b>	<b>2015</b>
Staff Remuneration	308,147	282,160
Travel and Motor Expenses	32,473	35,376
Office Premises and Service Charges	15,625	18,366
Telephone Charges	3,342	8,804
	<hr/>	<hr/>
	£359,587	£344,706
	<hr/> <hr/>	<hr/> <hr/>

5 COMMUNICATIONS

	<b>2016</b>	<b>2015</b>
AGM	2,880	6,031
Membership Meetings and Miscellaneous Costs	36,277	48,242
Literature and Communication Costs	102,502	95,509
Membership Scheme and Data Management	10,901	10,992
Beneficiary Functions	3,845	10,975
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	£156,405	£171,749
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**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTES TO THE ACCOUNTS**

<b>6</b>	<b>PERSONAL DEVELOPMENT</b>	<b>2016</b>	<b>2015</b>
	Rookie Camp	4,729	7,648
	Member Education Claims	73,273	74,188
	Driving	1,765	1,000
	Coaching	24,723	22,113
	PCA Courses and Workshops	14,551	30,022
	Personal Development Managers	401,844	404,217
		<hr/>	<hr/>
		£520,885	£539,188
		<hr/> <hr/>	<hr/> <hr/>
<b>7</b>	<b>INSURANCE</b>	<b>2016</b>	<b>2015</b>
	Permanent Insurance	78,165	32,943
	Travel Insurance	48,180	44,040
	Temporary Insurance	-	(25,388)
	Fees and Finance Charges	-	19,885
		<hr/>	<hr/>
		£126,345	£71,480
		<hr/> <hr/>	<hr/> <hr/>
<b>8</b>	<b>LEGAL</b>	<b>2016</b>	<b>2015</b>
	Legal and Advisory Fees	£62,009	£111,102
		<hr/> <hr/>	<hr/> <hr/>
<b>9</b>	<b>WELFARE</b>	<b>2016</b>	<b>2015</b>
	Confidential Helpline	132,787	46,685
	Other	185	10,070
		<hr/>	<hr/>
		£132,972	£56,755
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**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTES TO THE ACCOUNTS**

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10	<b>QUOTED INVESTMENTS</b>	<b>2016</b>	<b>2015</b>
	Fair value brought forward	487,225	436,559
	<b>Plus</b> additions in year	163,023	160,500
	<b>Less</b> disposals in year	(164,230)	(97,346)
		<u>486,018</u>	<u>499,713</u>
	Change in valuation during the year	49,205	(12,488)
		<u>486,018</u>	<u>499,713</u>
	Fair value carried forward	<u>£535,223</u>	<u>£487,225</u>

A profit of £5,270 (2015: loss of £3,728) arose on the disposals in the period.

**11 LONG TERM INVESTMENTS**

Long term investments are represented by a holding of 4 ordinary shares of £1 each comprising a 100% interest in PCA Management Limited. No impairment provisions have been made.

**12 DEFERRED TAXATION**

Deferred taxation provided for at 20% (2015: 20%) is set out below.

Unrealised gain on quoted investments	£16,078	£9,243
	<u>£16,078</u>	<u>£9,243</u>

The amount of the net reversal expected to reverse next year is unknown.

**13 RELATED PARTY TRANSACTIONS**

At the year end, creditors include amounts due to related parties as follows:

	<b>2016</b>	<b>2015</b>
PCA Management Limited	£288,574	£168,149
	<u>£288,574</u>	<u>£168,149</u>

This balance is interest free and repayable on demand.

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTES TO THE ACCOUNTS**

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**14 MOVEMENTS ON FUNDS**

	<b>General Fund</b>	<b>Insurance Fund</b>	<b>Reserve Fund</b>	<b>Market Value Reserve</b>	<b>Totals</b>
As at 1 January 2016	209,820	90,000	50,000	36,978	386,798
Insurance Claims Paid	(90,000)	(20,000)	(70,000)	-	(180,000)
Surplus of Income over Expenditure	80,395	-	-	-	80,395
Transfer from General Fund	(62,370)	-	20,000	42,370	-
Transfer of Realised Profits	15,038	-	-	(15,038)	-
Transfer from Insurance Fund	-	(70,000)	70,000	-	-
Transfer from Reserve Fund	-	-	-	-	-
As at 31 December 2016	<u>152,883</u>	<u>-</u>	<u>70,000</u>	<u>64,310</u>	<u>287,193</u>

In April 2010, the Association entered into a stop loss arrangement for its personal accident insurance policy for its members. This is an annual agreement and the Association has set aside £90,000 in relation to the balance aggregate deductible under this policy which, with the Reserve Fund, which represents unused deductibles of prior years, is included in cash at bank and quoted investments in the Balance Sheet as at 31 December 2016.

The market value reserve represents recognised but unrealised gains in quoted investments less deferred tax thereon.

**PROFESSIONAL CRICKETERS' ASSOCIATION**

**STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2016**

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A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the financial affairs of the PCA may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with one or more of the following as it seems appropriate to raise it with the Chairman of the Association; the Chief Executive, the Chair of the PCA Management Board, the Auditor or Auditors of the Association, the Certification Officer (who is an independent Officer appointed by the Secretary of State) and the Police.

Where a member believes that the financial affairs of the PCA have been or are being conducted in breach of the law or in breach of rules of the Union and contemplates bringing civil proceedings against the Association or Responsible Officials or Trustees, he should consider obtaining independent legal advice.