

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS

12 MONTHS ENDED 31 DECEMBER 2021

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2021

PLAYERS' COMMITTEE RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 24 February 2022 and received final approval by the Players' Committee at the Annual General Meeting of the Association on 24 February 2022.



R Lynch
Chief Executive

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PROFESSIONAL CRICKETERS' ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021 and of its result 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 Trade Union and Labour Relations (Consolidation) Act 1992.

We have audited the financial statements of The Professional Cricketers' Association (the 'Association') for the year ended 31 December 2021 which comprise the Income Statement, the Statement of Financial Position and notes to the financial statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trade Union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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 audit opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Players' Committee's 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 Association'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 Players' Committee with respect to going concern are described in the relevant sections of this report.

Other information

The Players' Committee is responsible for the other information. The other information comprises the information included in the Statement to Members, other than the financial statements and our auditor's report thereon. 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.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PROFESSIONAL CRICKETERS' ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters to which the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- proper accounting records have not been kept in accordance with the requirements; or
- the Trade Union has not maintained a satisfactory system of controls over its transactions in accordance with the requirements; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Players' Committee

As explained more fully in the Statement of the Players' Committee Responsibilities, the Players' Committee is 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 Players' Committee determines 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 Players' Committee is responsible for assessing the Trade Union'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 Players' Committee either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PROFESSIONAL CRICKETERS' ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the Trade Union and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework FRS 102 and the Trade Union and Labour Relations (Consolidation) Act 1992, General Data Protection Regulations, and legislation relating to employment, health and safety and safeguarding.

We assessed the susceptibility of the Trade Union's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PROFESSIONAL
CRICKETERS' ASSOCIATION FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

Use of our report

This report is made solely to Professional Cricketers' Association, as a body, in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's 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 Association as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 7 March 2022

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

PROFESSIONAL CRICKETERS' ASSOCIATION**STATEMENT TO MEMBERS****INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	Notes	Year to 31 Dec 2021	Year to 31 Dec 2020
Income			
ECB Funding		1,850,000	1,854,000
Futures Fund	4	884,313	-
Member Subscriptions		96,553	75,112
Contribution from Professional Cricketers' Trust		84,100	116,720
Other Donations		2,000	10,000
Interest		1,405	1,666
Dividends		15,290	12,259
		<u>2,933,661</u>	<u>2,069,757</u>
Overheads and Administrative Expenses			
Service Delivery Costs	5	383,858	257,724
Audit and Accountancy Fees		16,873	14,452
Incidental Expenses		9,323	3,171
Bank Charges		8,142	6,500
		<u>(418,196)</u>	<u>(281,847)</u>
Surplus/(Deficit) on Disposal of Investments		1,110	(46,969)
		<u>2,516,575</u>	<u>1,740,941</u>
Surplus before Taxation			
Corporation tax	6	(4,429)	(317)
		<u>2,512,146</u>	<u>1,740,624</u>
Payments for the Benefit of the Membership			
Communications	7	125,707	93,966
Personal Development	8	755,866	618,061
Insurance	9	166,288	147,865
Legal & Advisory	10	179,746	170,867
Welfare	11	48,136	75,258
Futures Fund	4	844,313	-
		<u>(2,120,056)</u>	<u>(1,106,017)</u>
Surplus of Income over Expenditure			
		392,090	634,607
Other Comprehensive Income/(Expense)			
Change in market value of investment		74,070	43,228
Deferred tax		<u>(9,057)</u>	<u>2,445</u>
		65,013	45,673
Accumulated Surplus as at 1 January 2021		1,026,665	335,960
Transfer to Insurance Fund		(90,000)	(90,000)
Transfer from Reserve Fund		90,000	90,000
Transfer (to)/from Market Value Reserve		(38,613)	10,425
		<u>£1,445,155</u>	<u>£1,026,665</u>

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

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

	Notes	31 Dec 2021	31 Dec 2020
Fixed Assets			
Quoted Investments	12	1,284,808	701,742
Long Term Investments	13	4	4
		<hr/>	<hr/>
		1,284,812	701,746
Current Assets			
Debtors and Prepayments		48,480	65,399
Amounts owed by Related Parties	14	-	43,967
Cash at Bank and in Hand		1,040,340	1,617,112
		<hr/>	<hr/>
		1,088,820	1,726,478
Current Liabilities			
Creditors and Accruals		234,777	160,540
Deferred Income		23,052	908,994
Amounts owed to Related Parties	14	290,953	-
Deferred Tax	15	37,942	28,885
		<hr/>	<hr/>
		586,724	1,098,419
		<hr/>	<hr/>
		502,096	628,059
		<hr/>	<hr/>
Net Assets		£1,786,908	£1,329,805
		<hr/>	<hr/>
General Fund	16	1,445,155	1,026,665
Insurance Fund	16	90,000	90,000
Reserve Fund	16	90,000	90,000
Market Value Reserve	16	161,753	123,140
		<hr/>	<hr/>
		£1,786,908	£1,329,805
		<hr/>	<hr/>

The Financial Statements were approved by the Players' Committee on 24 February 2022. The Players' Committee has taken advantage of special exemptions conferred by FRS 102 Section 1A applicable to small companies in the preparation of the financial statements and have done so on the grounds that, in their opinion, the Association qualifies as a small reporting entity.


R Lynch
Chief Executive

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTES TO THE ACCOUNTS

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 Section 1A). 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. The Trade Union has not prepared consolidated accounts on the grounds that, taken together with its subsidiary, it would have qualified as a small group under part 15 of the Companies Act. These financial statements therefore present information about the Trade Union as an individual undertaking and not about its group.

b **Going Concern**

Whilst the PCA's operations have been affected by Covid-19, at 31 December 2021 the union had net assets of £1,786,908 and net current assets of £502,096, with net cash of £1,040,340. A commitment for grant funding for 2022 has been received, at a similar level as received in 2021. On this basis the Management Board has prepared cashflow projections, which show that the Union will operate for the foreseeable future within its current cash resources and accordingly the financial statements are prepared on a going concern basis.

c **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.

The investment in PCA Management Limited is accounted for at cost less impairment in these financial statements.

d **Financial instruments**

The Association only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Association and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Amounts due to the Association's wholly owned subsidiary are held at face value less any impairment.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to Association's wholly owned subsidiary are held at face value less any impairment.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES (cont.)

e Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

f Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

g Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Association anticipates it will pay to settle the debt.

h General Fund

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

i 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 year's aggregate deductible under the terms specified in certain insurance policies.

j Market Value Reserve

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

k Corporation Taxation

The Association is liable to Corporation Tax on its investment income and realised gains on investments.

l Deferred Tax

Deferred tax is provided on all material reversing timing differences which arise from transactions reflected through the Income Statement.

m FRS102 Reduced Disclosure

The Association has not produced a Statement of Cash Flows as permitted by FRS102 Section 1A.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES (cont.)

n Critical Accounting Assumptions and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and judgements are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revision to accounting estimates are recognised in the period in which the estimates are revised and any future period affected.

The significant judgements and estimates used are:

- ◆ To provide for the full insurance deductible of £90,000 on the policy year;
- ◆ To provide for the proportion of the Winter Insurance policy that may not be covered by contributions from the clubs;
- ◆ The allocation of staff and other costs between the PCA and PCA Management Limited; and
- ◆ Estimating future income and expenditure for the purpose of the going concern assessment.

2 POLITICAL FUND

The Association does not make political contributions.

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 2021, was as follows:

	R Lynch Chief Executive
Gross Salary	£130,625
Social Security Costs	£16,814
Pension Contribution	£14,354
Healthcare	£4,700

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 35% of the stated costs forming part of the service delivery charge to the Professional Cricketers' Association.

4 FUTURES FUND

	2021	2020
Funding received relating to the Former First Class County Cricketers' Trust	£884,313	-
	=====	=====

In the year to 31st December 2020 the Association received £884,313 which was the initial funding of the PCA Futures Fund. After deduction of a contribution towards the Association's costs related to administration, £844,313 was paid to the Former First Class County Cricketer's Trust in 2021.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTES TO THE ACCOUNTS

5	SERVICE DELIVERY COSTS	2021	2020
	Staff Remuneration	351,997	234,830
	Travel and Motor Expenses	12,510	4,920
	Office Premises and Service Charges	16,259	14,787
	Telephone Charges	3,092	3,187
		<u>£383,858</u>	<u>£257,724</u>
		<u><u>£383,858</u></u>	<u><u>£257,724</u></u>
6	CORPORATION TAX		
	Corporation tax is chargeable on the investment activities of the Association and is made up as follows:		
		2021	2020
	Investment income	1,405	1,666
	Capital gains on investments	21,906	-
		<u>£23,311</u>	<u>£1,666</u>
		<u><u>£23,311</u></u>	<u><u>£1,666</u></u>
	Taxable income	£23,311	£1,666
		<u>£23,311</u>	<u>£1,666</u>
		<u><u>£23,311</u></u>	<u><u>£1,666</u></u>
	Taxable income multiplied by standard rate of Corporation tax in the UK of 19% (2020-19%)	£4,429	£317
		<u>£4,429</u>	<u>£317</u>
		<u><u>£4,429</u></u>	<u><u>£317</u></u>
7	COMMUNICATIONS	2021	2020
	AGM	53	5,389
	Membership Meetings and Miscellaneous Costs	53,346	18,458
	Literature and Communication Costs	54,608	52,511
	Membership Scheme and Data Management	14,640	17,608
	Beneficiary Functions	3,060	-
		<u>£125,707</u>	<u>£93,966</u>
		<u><u>£125,707</u></u>	<u><u>£93,966</u></u>
8	PERSONAL DEVELOPMENT	2021	2020
	Rookie Camp/Futures Conference	9,395	9,406
	Member Education Claims	70,320	82,228
	Driving	-	250
	Coaching	26,705	29,070
	PCA Courses and Workshops	52,647	11,542
	Personal Development Managers	596,799	485,565
		<u>£755,866</u>	<u>£618,061</u>
		<u><u>£755,866</u></u>	<u><u>£618,061</u></u>

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTES TO THE ACCOUNTS

9	INSURANCE	2021	2020
	Permanent Insurance	109,687	81,200
	Travel Insurance	56,601	66,665
		<u> </u>	<u> </u>
		£166,288	£147,865
		<u> </u>	<u> </u>
10	LEGAL AND ADVISORY	2021	2020
	Legal	78,677	96,098
	Advisory Service	101,069	74,769
		<u> </u>	<u> </u>
		£179,746	£170,867
		<u> </u>	<u> </u>
11	WELFARE	2021	2020
	Confidential Helpline	44,100	68,720
	Other	4,036	6,538
		<u> </u>	<u> </u>
		£48,136	£75,258
		<u> </u>	<u> </u>
12	QUOTED INVESTMENTS	2021	2020
	Fair value brought forward	673,986	700,976
	Plus additions in year	732,551	222,327
	Less disposals in year	(312,318)	(292,545)
	Change in valuation during the year	74,070	43,228
		<u> </u>	<u> </u>
		1,168,289	673,986
		<u> </u>	<u> </u>
	Cash held by investment manager	116,519	27,756
		<u> </u>	<u> </u>
	Market value carried forward	£1,284,808	£701,742
		<u> </u>	<u> </u>

A profit of £1,110 (2020: loss of £46,969) arose on the disposals in the period.

13 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. The net liabilities of PCA Management Limited as at 31st December 2020 (the most recently published accounts) were £443,904. No impairment provisions have been made.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTES TO THE ACCOUNTS

14 RELATED PARTY TRANSACTIONS

At the year end, the following balances were due (to)/from related parties:

	2021	2020
PCA Management Limited	(290,953)	43,937
The Professional Cricketers' Trust	-	30
	<hr/>	<hr/>
	£(290,953)	£43,967
	<hr/> <hr/>	<hr/> <hr/>

The balances are interest free and repayable on demand.

During the year PCA Management Limited recharged £1,048,723 (2020: £792,777) to the Association representing salaries, rent and other administration costs.

During the year The Professional Cricketers' Trust contributed £84,100 (2020: £116,720) towards the costs of the activities of the Association.

15 DEFERRED TAXATION

Deferred taxation provided for at 19% (2020: 19%) is set out below.

	2021	2020
Unrealised gain on quoted investments	£37,942	£28,885
	<hr/>	<hr/>

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

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTES TO THE ACCOUNTS

16 MOVEMENTS ON FUNDS

	General Fund	Insurance Fund	Reserve Fund	Market Value Reserve	Totals
As at 1 January 2021	1,026,665	90,000	90,000	123,140	1,329,805
Surplus of Income over Expenditure	392,090	-	-	-	392,090
Other Comprehensive Income	65,013	-	-	-	65,013
Transfers from General Fund	(149,998)	90,000	-	59,998	-
Transfer of Realised Gains	21,385	-	-	(21,385)	-
Transfer from Insurance Fund	-	(90,000)	90,000	-	-
Transfer from Reserve Fund	90,000	-	(90,000)	-	-
As at 31 December 2021	<u>1,445,155</u>	<u>90,000</u>	<u>90,000</u>	<u>161,753</u>	<u>1,786,908</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 the unused deductible of the prior year) is included in cash at bank and quoted investments in the Balance Sheet as at 31 December 2021.

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 2021

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.