

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS

12 MONTHS ENDED 31 DECEMBER 2023

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

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 26 February 2024 and received final approval by the Players' Committee at the Annual General Meeting of the Association on 27 February 2024.

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 2023

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 2023 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 2023 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 2023 (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 2023 (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 2023 (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

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 2023

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 2023	Year to 31 Dec 2022
Income			
ECB Funding		2,062,560	1,990,000
Futures Fund	4	883,863	789,367
Member Subscriptions		116,810	96,950
Contribution from Professional Cricketers' Trust		128,897	87,550
Other Donations		7,500	5,000
Interest		63,087	2,238
Dividends		17,186	26,771
		<u>3,279,903</u>	<u>2,997,876</u>
Overheads and Administrative Expenses			
Service Delivery Costs	5	473,585	442,155
Audit and Accountancy Fees		16,402	16,042
Incidental Expenses		9,551	11,492
Bank Charges		12,675	11,368
		<u>(512,213)</u>	<u>(481,057)</u>
(Deficit)/Surplus on Disposal of Investments		(4,689)	(9,498)
		<u>2,763,001</u>	<u>2,507,321</u>
Surplus before Taxation			
Corporation tax	6	(14,086)	(4,443)
		<u>2,748,915</u>	<u>2,502,878</u>
Surplus after Taxation			
Payments for the Benefit of the Membership			
Communications	7	140,776	146,011
Personal Development	8	994,072	894,359
Insurance	9	203,349	206,303
Legal & Advisory	10	251,875	290,085
Welfare	11	102,157	54,060
Futures Fund	4	833,863	749,367
		<u>(2,526,092)</u>	<u>(2,340,185)</u>
Surplus of Income over Expenditure			
		222,823	162,693
Other Comprehensive Income/(Expense)			
Change in market value of investment		63,622	(176,190)
Deferred tax		<u>(15,223)</u>	<u>37,941</u>
		48,399	(138,249)
Accumulated Surplus as at 1 January 2023		1,564,224	1,445,155
Transfer to Insurance Fund		(90,000)	(90,000)
Transfer from Reserve Fund		72,000	16,000
Transfer (to)/from Market Value Reserve		(70,466)	168,625
		<u>£1,746,980</u>	<u>£1,564,224</u>
Accumulated Surplus as at 31 December 2023			

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

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 2023	31 Dec 2022
Fixed Assets			
Quoted Investments	12	1,491,917	1,365,114
Long Term Investments	13	4	4
		<hr/>	<hr/>
		1,491,921	1,365,118
Current Assets			
Debtors and Prepayments		155,569	63,172
Amounts owed by Related Parties	14	633	3,091
Cash at Bank and in Hand		1,044,209	871,887
		<hr/>	<hr/>
		1,200,411	938,150
Current Liabilities			
Creditors and Accruals		231,161	168,100
Deferred Income		27,719	23,492
Amounts owed to Related Parties	14	487,655	392,324
Deferred Tax	15	15,223	-
		<hr/>	<hr/>
		761,758	583,916
		<hr/>	<hr/>
		438,653	354,234
		<hr/>	<hr/>
Net Assets		£1,930,574	£1,719,352
		<hr/>	<hr/>
General Fund	16	1,746,980	1,564,224
Insurance Fund	16	90,000	90,000
Reserve Fund	16	30,000	72,000
Market Value Reserve	16	63,594	(6,872)
		<hr/>	<hr/>
		£1,930,574	£1,719,352
		<hr/>	<hr/>

The Financial Statements were approved by the Players' Committee on [] February 2024. 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 2023

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 **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.

c **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 2023

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES (cont.)

d 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.

e 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.

f 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.

g General Fund

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

h 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.

i Market Value Reserve

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

j Corporation Taxation

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

k Deferred Tax

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

l 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 2023

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES (cont.)

m 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 2023, was as follows:

	R Lynch Chief Executive
Gross Salary	£163,575
Social Security Costs	£21,318
Pension Contribution	£22,647
Healthcare	£3,394

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 30% (2022: 50%) of the stated costs forming part of the service delivery charge to the Professional Cricketers' Association.

4 FUTURES FUND

	2023	2022
Funding received relating to the Former First Class County Cricketers' Trust	£883,863	£789,367

In the year to 31st December 2023 the Association received £883,863 which was the third year's funding of the PCA Futures Fund. After deduction of a contribution towards the Association's costs related to administration, £833,863 was paid to the Former First Class County Cricketer's Trust in 2023.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

5	SERVICE DELIVERY COSTS	2023	2022
	Staff Remuneration	424,636	395,352
	Travel and Motor Expenses	25,268	25,040
	Office Premises and Service Charges	20,638	18,591
	Telephone Charges	3,043	3,172
		<hr/>	<hr/>
		£473,585	£442,155
		<hr/> <hr/>	<hr/> <hr/>
6	CORPORATION TAX		
	Corporation tax is chargeable on the investment activities of the Association and is made up as follows:		
		2023	2022
	Investment income	63,087	2,238
	Capital gains on investments	-	21,148
		<hr/>	<hr/>
	Taxable income	£63,087	£23,386
		<hr/> <hr/>	<hr/> <hr/>
	Taxable income multiplied by standard rate of Corporation tax in the UK of 19% (2022-19%)	11,987	4,443
	Adjustment to prior year tax charge	2,099	-
		<hr/>	<hr/>
	Tax charge	£14,086	£4,443
		<hr/> <hr/>	<hr/> <hr/>
7	COMMUNICATIONS	2023	2022
	AGM	7,553	9,332
	Membership Meetings and Miscellaneous Costs	50,830	61,327
	Literature and Communication Costs	52,622	52,908
	Membership Scheme and Data Management	25,085	21,973
	Beneficiary Functions	4,686	471
		<hr/>	<hr/>
		£140,776	£146,011
		<hr/> <hr/>	<hr/> <hr/>
8	PERSONAL DEVELOPMENT	2023	2022
	Rookie Camp/Futures Conference	23,436	24,077
	Member Education Claims	54,326	64,400
	Coaching	36,420	16,615
	PCA Courses and Workshops	15,672	22,565
	Personal Development Managers	864,218	766,702
		<hr/>	<hr/>
		£994,072	£894,359
		<hr/> <hr/>	<hr/> <hr/>

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

9	INSURANCE	2023	2022
	Permanent Insurance	98,847	115,610
	Travel Insurance	52,424	65,718
	Critical Illness	52,078	24,975
		<u> </u>	<u> </u>
		£203,349	£206,303
		<u> </u>	<u> </u>
10	LEGAL AND ADVISORY	2023	2022
	Legal	116,449	177,347
	Advisory Service	135,426	112,738
		<u> </u>	<u> </u>
		£251,875	£290,085
		<u> </u>	<u> </u>
11	WELFARE	2023	2022
	Confidential Helpline	88,897	47,550
	Other	13,260	6,510
		<u> </u>	<u> </u>
		£102,157	£54,060
		<u> </u>	<u> </u>
12	QUOTED INVESTMENTS	2023	2022
	Fair value brought forward	1,329,695	1,168,289
	Plus additions in year	215,407	463,293
	Less disposals in year	(157,097)	(125,697)
	Change in valuation during the year	63,622	(176,190)
		<u> </u>	<u> </u>
		1,451,627	1,329,695
		<u> </u>	<u> </u>
	Cash held by investment manager	40,290	35,419
		<u> </u>	<u> </u>
	Market value carried forward	£1,491,917	£1,365,114
		<u> </u>	<u> </u>

A loss of £4,689 (2022: loss of £9,498) 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 2022 (the most recently published accounts) were £312,494. No impairment provisions have been made.

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

14 RELATED PARTY TRANSACTIONS

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

	2023	2022
PCA Management Limited	(487,655)	(392,324)
The Professional Cricketers' Trust	633	3,091
	<u>£(487,022)</u>	<u>£(389,233)</u>

The balances are interest free and repayable on demand.

During the year PCA Management Limited recharged £1,326,918 (2022: £1,218,167) to the Association representing salaries, rent and other administration costs.

During the year The Professional Cricketers' Trust contributed £128,897 (2022: £87,550) towards the costs of the activities of the Association.

15 DEFERRED TAXATION

Deferred taxation provided for at 19% (2022: 19%) is set out below.

	2023	2022
Unrealised gain on quoted investments	15,223	-
	<u>15,223</u>	<u>-</u>

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

16 MOVEMENTS ON FUNDS

	General Fund	Insurance Fund	Reserve Fund	Market Value Reserve	Totals
As at 1 January 2023	1,564,224	90,000	72,000	(6,872)	1,719,352
Insurance Claims Paid	-	(60,000)	-	-	(60,000)
Surplus of Income over Expenditure	222,823	-	-	-	222,823
Other Comprehensive Income/(Exp.)	48,399	-	-	-	48,399
Transfers to/(fm) from General Fund	(141,534)	90,000	-	51,534	-
Transfer of Realised Losses	(18,932)	-	-	18,932	-
Transfer from Insurance Fund	-	(30,000)	30,000	-	-
Transfer from Reserve Fund	72,000	-	(72,000)	-	-
As at 31 December 2023	<u>1,746,980</u>	<u>90,000</u>	<u>30,000</u>	<u>63,594</u>	<u>1,930,574</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 2023.

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

PROFESSIONAL CRICKETERS' ASSOCIATION

STATEMENT TO MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

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.