



**Somerset County Cricket Club Limited**

**Number 29995R**

**A Registered Society under the Co-Operative and Community Benefit  
Societies Act 2014**

**Accounts for the 15 Month Period to 31 December 2020**

## **Somerset County Cricket Club Limited**

### **Accounts for the 15 Month Period to 31 December 2020**

#### Officers

Brian Rose*	President
Gordon Baird*	Chairman – Appointed February 2020
Richard Brice *	Vice Chairman
	Area Representative - Taunton
Andrew Hurry *	Director of Cricket
Gordon Hollins *	Chief Executive – Appointed March 2020
Nick Farrant *	Honorary Treasurer
Keith Parsons *	
Rosalie Fairbairn *	
Nick Engert *	
Peter Wanless *	
Christine Brewer	Area Representative – Bridgwater and West Somerset
Kevin Russell	Area Representative – Mid Somerset
David Foot	Area Representative – South Somerset & Dorset
Geoff Vian	Area Representative – North Somerset & Bristol
John Scott	Area Representative – Weston-Super-Mare
David Pope	Area Representative – Bath & Wiltshire
Eddie Dymond	Area Representative – Devon & Cornwall

\* - Member of Management Sub-Committee

#### Registered Office

The County County Ground  
St James Street  
Taunton  
TA1 1JT

#### Independent Auditors

MHA Monahans  
Rumwell Hall  
Rumwell  
Taunton  
TA4 1EL

## **Somerset County Cricket Club Limited**

### **Accounts for 15 Month Period to 31 December 2020**

#### **Committee of Management's Responsibilities Statement**

The Co-operative and Community Benefit Societies Act 2014 require the committee of management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club and of the income and expenditure of the club for that period. In preparing these financial statements, the committee of management is required to:

- i select suitable accounting policies and then apply them consistently.
- ii make judgements and estimates that are reasonable and prudent.
- iii state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- iv prepare the financial statements on the going concern basis unless it is inappropriate to presume that the club will continue in operation.

The committee of management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the club and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It is also responsible for ensuring that the assets of the club are safeguarded and for taking reasonable steps to ensure prevention and detection of fraud and other irregularities.

#### **Treasurer's Report**

The attached financial statements have been prepared in accordance with the Club Rules (as amended).

The Company is a registered society under the Co-operative and Community Benefit Societies Act 2014

The Committee confirm, having made all necessary enquiries and given consideration as to the impact of the coronavirus pandemic on the Club, that the accounts are prepared on a going concern basis.

As reported in the 2019 Treasurers report and January 2020 AGM the Committee reviewed the accounting reference date of the Club. The decision was made to draw up the financial statements to 31 December 2020. This decision was taken to facilitate a more efficient annual budgeting process. Considering the coronavirus pandemic, the need for such a change has been underlined – not least due to the extension of the 2020 cricket season and to facilitate the financial planning processes of the Club. The financial period presented in these accounts is therefore a 15-month period from 01 October 2019 to 31 December 2020 whilst the comparative period presented is a 12-month period to 30 September 2019.

## **Somerset County Cricket Club Limited**

### **Accounts for 15 Month Period to 31 December 2020**

#### **Treasurer's Report continued**

#### **Financial Review**

##### **Executive Summary**

- The 2020 financial period was one of challenge; original financial performance budgets and debt management plans set for the year were revisited following the outbreak of the pandemic and we are pleased to report that, to date, the "COVID-19" forecasts and cash flow management plans have been successfully delivered following a series of often difficult decisions and the expertise, innovation and dedication of our leadership and executive team.
- The 15-month accounting period to 31 December 2020 is not directly comparable to year ended September 2019.
- Surplus for the period before tax of £111,064 including all impacts of the Covid-19 pandemic and resulting closure of the Cooper Associates County Ground.
- Reviews undertaken by management during the period identified significant cost reductions. These saving measures have been successfully implemented and are spread across cricket costs, ground maintenance, catering, commercial and administrative expenditure.
- ECB funding during the period has been as originally budgeted and includes the receipt of £1million relating to the 2019 Cricket World Cup and £1.3million from the ECB in connection with "The Hundred".
- Closing cash balance of £1.5million enhanced by; VAT deferral, CJRS income, advanced membership and commercial sponsorship income, and debt repayment deferrals.
- Planned accelerated net debt reduction has been delayed because of the pandemic.
- The balance sheet remains strong at £9.6 million and is stated after a change in the accounting for freehold land and buildings which saw the removal of the revaluation reserve considering covid-19 driven uncertainties and reduces the club's exposure to property market volatility.
- The officers of the club are satisfied that the going concern basis of preparation remains appropriate and, whilst recognising the challenges ahead, look forward to 2021 and beyond with confidence.

##### **Financial performance for the period**

I am pleased to be able to report a 2019-20 financial performance with a surplus before tax of £111,064 before taxation for the fifteen-month period compared to a surplus before tax for the 12 months to 30 September 2019 of £301,145.

In the 2019 Treasurers Report I described the 2019 financial year as having been one of 'significant change and investment in the Club's operations, management and infrastructure'. If 2019 was about change, 2020 was about 'challenge' – and like for like comparisons are impossible to make.

The financial period has, of course, been almost entirely overshadowed by the impacts of the Coronavirus Pandemic and this was the first accounting period since 1945 without the county championship and the closure of the Cooper Associates County Ground to members and visitors.

## **Somerset County Cricket Club Limited**

### **Accounts for 15 Month Period to 31 December 2020**

#### **Treasurer's Report continued**

On 24 April 2020, the ECB confirmed that no professional cricket would be played in England before 1 July 2020 and on the 7 July 2020, most counties voted to play first class and Twenty20 cricket, with the Royal London One-Day Cup being cancelled. The launch of The Hundred was also postponed to 2021 due to the pandemic. A new first-class competition, the Bob Willis Trophy, was created to replace the County Championship; Somerset qualified for the final which was drawn (with Essex winning the tournament after securing a first innings lead). Unlike the County Championship there was no prize money available.

On a more positive note, 2020 saw the inclusion, within the operations and therefore finances of the Club, of the Regional Pathway activities which saw increased funding received and expenditure incurred.

Beyond cricketing activities, the Cooper Associates County Ground remained closed from 23 March – aside from a brief period of opening for the Stragglers café-restaurant- and with it, all other catering and entertainment activities of the club were -and remain- closed whilst no spectators were able to attend any home fixtures. In the year to 30 September 2019 catering income was £1.8million, for the 15-month period to 31 December 2020 that income was only £614,000 which did include a successful trading period over the 2019 Christmas period.

As was the case across the First-Class Counties, with effect from 1 April the club placed most players and staff on "furlough" under the UK Government's Coronavirus Job Retention Scheme until preparations began for the start of the Bob Willis Trophy. Many members of non-cricketing staff have remained on furlough throughout the period and the club was in receipt of a total of £835,971 of these grants during 2020.

Considering the closure of the ground the Club made the decision to give members the opportunity to either be repaid membership subscriptions for the 2020 season or to effectively donate their subscription by allowing the club to retain the funds. This was vital funding at an immensely uncertain time and saw subscription income of £448,007 achieved for the period (versus £1,013,739 in 2019) which also saw the complete absence of any match receipt income (2019: £803,058).

Through the innovation and hard work of our commercial team the Club was able to secure £242,717 of income in the period despite the lack of cricket although this was an understandable £514,851 reduction on the previous year.

The largest stream of income for the Club was, and remains, that received (for various reasons) from the ECB. The £5,212,860 (being 68% of the total for the year – 2019: 33%) recognised in the period being made up as follows and was as originally budgeted:

## Somerset County Cricket Club Limited

### Accounts for 15 Month Period to 31 December 2020

#### Treasurer's Report continued

	15 Months to 31 December 2020	12 Months to 30 September 2019
CPA Funding	£2,612,860	£2,605,768
Infrastructure Funds	£300,000	-
Hundred Funds	£1,300,000	-
<b>Standard ECB Funding</b>	<b>£4,212,860</b>	<b>£2,605,768</b>
Cricket World Cup - 'one-off'	£1,000,000	-
<b>Total ECB Funding</b>	<b>£5,212,860</b>	<b>£2,605,768</b>

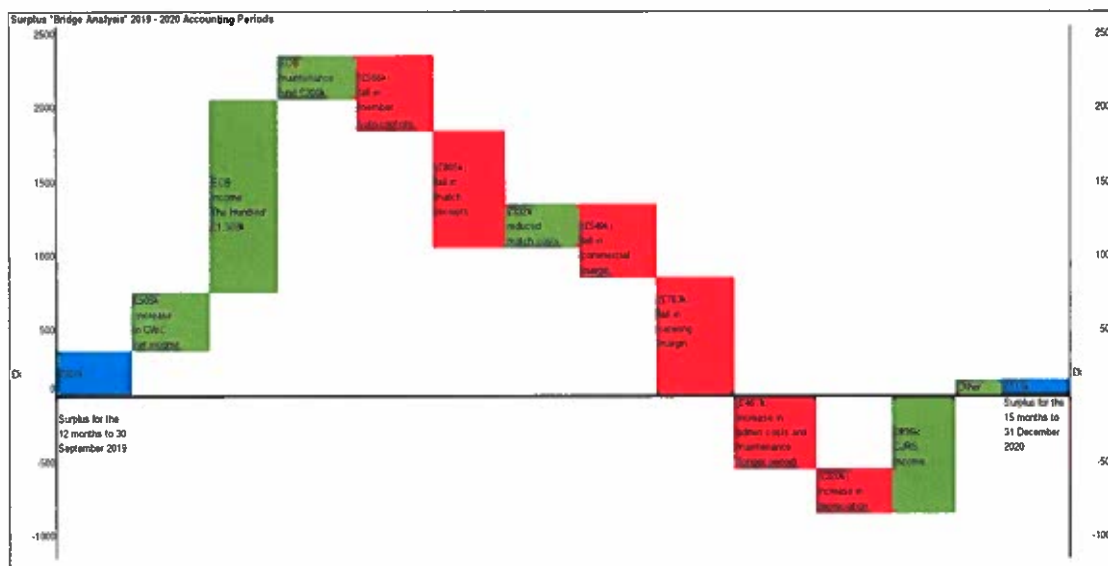
Note that the ECB infrastructure funding was commuted to general funding.

The taxation charge for the period is £87,130 comprised of £32,609 related to deferred taxation, and £54,521 of amounts payable to HMRC arising from trading profits during the period.

#### Underlying financial performance

It is important to note that several streams of income have significantly -and positively- distorted the financial results (and therefore cash position) versus what could, because of the pandemic, and in another year, have been the case. Whilst the Club has successfully managed costs during the period, without these income streams we would have found ourselves in a very different position.

The following chart is a "bridge analysis" explaining the variance between the surplus reported for the 12 months to 30 September 2019 and the surplus for the 15 months to 31 December 2020.



#### Overall cost savings

The Club has undertaken a detailed review of its operations and cost base which, on an annualised basis, has delivered significant cost savings versus 2019.

## **Somerset County Cricket Club Limited**

### **Accounts for 15 Month Period to 31 December 2020**

#### **Treasurer's Report continued**

including the reduced direct variable costs arising from the closure of the ground. The impacts of this review are included within, and spread across, the commercial, catering match expenses, administrative costs and 'other'(which includes Cricket Costs) movements above.

#### **Balance Sheet**

Despite the challenges faced Somerset County Cricket Club continues to be in possession of a strong balance sheet with a net asset value of £9,682,011.

The net current liabilities position of the Club of £799,027 (2019: £834,633) remains manageable within the trading terms of our counterparties and stakeholders and is, to an extent, a function of the timing of the balance sheet being drawn-up and included within current liabilities is deferred income which represents revenue to be recognised after the balance sheet.

Recognising the significant economic uncertainty caused by the pandemic and the impact that has had on the ability of the club to operate the Cooper Associates County Ground to its full economic potential for the foreseeable future, we have had cause to review the accounting approach taken in respect of the carrying value of freehold land and buildings. Whilst the Club is satisfied with the revaluation policy and carrying value as of 30 September 2019 and previously, we are mindful of the inherent uncertainties and restrictions in the valuation of leisure and hospitality venues as of 31 December 2020 and consider it appropriate to revisit the approach taken as we expect the valuation uncertainties to continue for an extended period. In accordance with the FRS 102 UK financial reporting standard the accounting approach has been changed to that of a 'historic cost less depreciation' basis without any impairment recognised in

income and expenditure for the period. This change has reduced the net assets balance sheet value as of 31 December 2020 by £1.37million, however this removes from the Club balance sheet a significant accounting estimate, area of uncertainty and exposure to unknown future volatility. An additional depreciation charge of £138,612 has been recognised in the accounts for the period because of this change which is expected to be replicated in future years on an annualised basis.

The cash position of the Club as of 31 December 2020 was £1.5million (September 2019: £859,000) – this comparatively strong cash position arises despite the events of the year and is positively impacted by several key factors aside from the trading surplus movements described above. These include:

- Funds relating to the 2021 financial year have been received in advance and are included within deferred income on the balance sheet as well as within cash. This includes both ECB advances (£300,000), 2021 membership (£168,180) and 2021 commercial income (£105,915).
- VAT – In April 2020, the club deferred £353,479 of VAT payable to HMRC as part of the UK Government's pandemic support measures. As of 31 December 2020, the balance remains payable and will be settled over the course of 2021.
- Debt management – The Club has a net debt position of £1,546,987 as of 31 December 2020. In the 2019 Treasurers Report and as discussed at the Annual General Meeting in January 2020 a key financial goal was the

## **Somerset County Cricket Club Limited**

### **Accounts for 15 Month Period to 31 December 2020**

#### **Treasurer's Report continued**

management of our debt and, specifically, the reduction of net debt on an accelerated timescale. In March 2020, the Club came within days of making a significant debt reduction payment as planned when the scale and severity of the pandemic began to become apparent – had that payment been made the uncertainty facing the Club and therefore the decisions required could have been more severe. In May 2020, our debt funding partners Somerset West and Taunton Council and Barclays Bank both provided the Club with repayment holidays.

#### **Summary, principal risks & uncertainties and outlook**

As described above the 2020 financial period was one of challenge; original financial performance budgets and debt management plans set for the year were revisited following the outbreak of the pandemic and we are pleased to report that, to date, the "COVID-19" forecasts and cash flow management plans have been successfully delivered following a series of often difficult decisions and the expertise, innovation and dedication of our leadership and executive team.

The long-term ambition of the Club remains to provide financial results that will enable us to further develop the Cooper Associates County Ground and other facilities, to reduce the levels of debt, to continue to invest in cricket, and to inspire the South West community within which we are proud to operate. However, for the immediate future, the Club recognises that 2021 represents as much, if not greater uncertainty, both in terms of the success of the UK Government "roadmap" to the end of the pandemic related social restrictions and the finances of cricket in England. The whole executive team, led by Gordon Hollins, and as supported by Malcolm Derry in his capacity as Consultant Finance Director, have delivered a strong balance sheet and, specifically, strong cash position despite the events of 2020, which leaves Somerset County Cricket Club as well placed as we could have hoped for last spring as we move into 2021.

We recognise that there are principal risks and uncertainties inherent within the Club:

- The lasting effects of the pandemic - These could include but are not limited to: the restriction on the number of spectators that will be allowed to, or will feel able to, attend matches; the continued closure, or at least restriction, of catering and hospitality and resulting impacts on related commercial income; a potentially reduced ability of the ECB to maintain funding levels at the current values and; the need to undertake further cash flow management measures especially in the event that CJRS comes to an end before the club has returned fully to normal cricketing, commercial and financial operations. The officers of the club recognise that there can be no certainty in these respects however, having prepared detailed financial forecasts in to 2022 including prudent assumptions as to the utilised match day capacity of the ground and a lack of catering and entertainment activity for the whole of 2021, having made all appropriate enquiries of key stakeholders including advanced and positive refinance discussions, and considered the current cash position and ongoing availability of UK Government support, are satisfied that it remains



**Somerset County Cricket Club Limited**

**Accounts for 15 Month Period to 31 December 2020**

**Treasurer's Report continued**

- appropriate to prepare the financial statements on the going concern basis.
- The financial impact upon the Club of The Hundred competition – We can have no certainty as to how this new competition, might impact our other incomes during the years ahead. It is also noted that, despite the postponement of the competition from 2020 to 2021 the Club, like the other First-Class Counties, was in receipt of £1,300,000 of funding from the ECB derived from The Hundred broadcast rights – a further two years of such funding is expected but thereafter there can be no certainty.
  - Professional cricket performance -The financial performance of the Club is substantially linked to ensuring both investment and sustainability in our squad.



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Nick Farrant  
Honorary Treasurer

Dated 17 March 2021

## **Independent Auditor's Report to the Members of Somerset County Cricket Club Limited**

### **Opinion**

We have audited the financial statements of Somerset County Cricket Club Limited (the 'company') for the period ended 31 December 2020 which comprise the Income and Expenditure Account, Other Comprehensive Income, the Balance Sheet, the Cash Flow Statement 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 Standard, 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 December 2020 and of its income and expenditure for the period 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 Co-Operative and Community Benefit Societies Act 2014.

### **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 company 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 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 Committee of Management'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 company's ability to continue for a period of at least twelve months from when the financial statements are authorised for issue.

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

### **Other information**

The Committee of Management is responsible for the other information. The other information comprises the information in the Treasurer's Report but does not include the financial statements and our Report of the Auditors 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.

## **Independent Auditor's Report to the Members of Somerset County Cricket Club Limited**

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 statement 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 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 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**

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 Treasurer's Report.

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the company has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the income and expenditure account, any other accounts to which our report relates, and the balance sheet 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 Committee of Management**

As explained more fully in the Statement of Committee of Management's Responsibilities set out on page 2, the Committee of Management is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such control as the Committee of Management determine necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Committee of management is 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 Committee of Management either intends 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 a Report of the Auditors 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.

## **Independent Auditor's Report to the Members of Somerset County Cricket Club Limited**

Based on our understanding of the company and the industry, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery, employment law, English Cricket Board requirements and Club regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements of the company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Community Benefit Societies Act 2014 and taxation legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to reduce revenue or increase expenditure, and management bias in accounting estimates and judgemental areas of the financial statements such as the depreciation policy and valuation of debtors. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Committee of Management's meetings;
- review of tax compliance;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Committee of Management and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the company's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 Report of the Auditors.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. 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 a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, for our audit work, for this report, or for opinions we have formed.

**Independent Auditor's Report to the Members of Somerset County Cricket Club Limited**

Fiona Westwood (Senior Statutory Auditor)  
For and on behalf of MHA Monahans  
Statutory Auditors  
Rumwell Hall  
Rumwell  
Taunton  
Somerset  
TA4 1EL



Date 18/03/2021

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**INCOME & EXPENDITURE ACCOUNT**

	Notes	Period 2020	Year 2019
<b>Turnover</b>		<b><u>£6,878,071</u></b>	<b><u>£8,046,414</u></b>
<b>Income</b>			
Subscriptions		£448,007	£1,013,739
Match Receipts		-£2,383	£803,058
Commercial		£242,717	£757,568
ECB Pool		£5,212,860	£2,605,768
Catering		£614,385	£1,808,388
Car Parking, Rents, Lettings etc		£168,873	£175,687
Interest Received	3	£4,820	£1,718
Miscellaneous Income		£11,075	£26,931
JRS Grant Scheme		£835,971	£0
Retail		£59,065	£39,382
Regional Academy & Pathway		£54,837	£0
Cricket World Cup		£0	£766,449
Fundraising and Donations		<u>£59,033</u>	<u>£20,635</u>
		<u>£7,709,259</u>	<u>£8,019,323</u>
<b>Expenditure</b>			
Regional Academy & Pathway		£270,552	£111,202
Commercial		£692,858	£659,039
Catering		£1,081,120	£1,511,806
Retail		£85,440	£61,071
Cricket World Cup		£0	£271,525
Cricket Costs		£2,844,649	£2,950,676
Ground Maintenance		£902,795	£726,603
Match Expenses		£131,695	£463,918
Administration		£916,884	£625,842
Finance Charges		£176,462	£160,876
Depreciation (add: Loss on Disposal and less: Grant Amortisation)		<u>£495,740</u>	<u>£175,620</u>
		<u>£7,598,195</u>	<u>£7,718,178</u>
<b>Surplus for the Year before taxation</b>	2	£111,064	£301,145
Taxation Charge	4	-£87,130	-£69,350
<b>Surplus for the Year after Taxation</b>		<u>£23,934</u>	<u>£231,795</u>

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

	Period 2020 £	Year 2019 £
<b>Commercial</b>		
Matchday Hospitality	£0	£69,333
Sponsorship	£147,368	£367,709
Executive Boxes	£0	£127,833
Ground and Other Advertising	£104,706	£167,555
Scorecards Deficit	-£9,358	-£4,108
Miscellaneous Income	£1	£29,246
	<u>£242,717</u>	<u>£757,568</u>
Less Salaries and Administration Expenses	<u>£692,858</u>	<u>£659,039</u>
<b>Surplus for the Year</b>	<u>-£450,141</u>	<u>£98,529</u>
<b>Catering</b>		
Sales	£614,385	£1,808,388
Less Cost of Sales	<u>£205,255</u>	<u>£570,584</u>
Gross Profit	£409,130	£1,237,804
Less Salaries	£758,782	£732,074
Less Overheads	£117,083	£209,148
<b>Surplus for the Year</b>	<u>-£466,735</u>	<u>£296,582</u>
<b>Fund Raising, Donations and Pavilion Appeal</b>		
Area Donations	£1,100	£10,955
Donations and Legacies	<u>£57,933</u>	<u>£9,680</u>
	<u>£59,033</u>	<u>£20,635</u>
<b>Cricket Costs</b>		
Salaries and Associated Costs	£2,685,838	£2,677,733
Womens Cricket	£2,092	£10,000
Clothing	£4,092	£3,013
Medical and Physio	£110,168	£86,844
Hotels and Travelling	£42,373	£135,889
Hotels and Travelling 2XI and Trialists	<u>£85</u>	<u>£37,197</u>
	<u>£2,844,649</u>	<u>£2,950,676</u>
<b>Ground Maintenance</b>		
Salaries and Expenses	£186,393	£161,857
Electricity, Gas and Water	£170,476	£183,046
Insurances	£65,407	£48,084
Rates	£22,680	£44,865
Repairs and Upkeep	<u>£457,839</u>	<u>£288,751</u>
	<u>£902,795</u>	<u>£726,603</u>

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

	<b>Period 2020 £</b>	<b>Year 2019 £</b>
<b>Match Expenses</b>		
Seating and Tentage	£0	£35,120
General Match Day Operational Costs	£50,800	£187,081
Gatemen	£75,237	£176,814
Catering	£5,657	£64,567
Uniforms	£0	£336
	<u>£131,695</u>	<u>£463,918</u>
<b>Administration</b>		
Salaries, Pensions, Welfare and Training	£514,298	£425,563
Audit Fees	£12,610	£10,552
Professional Charges	£211,302	£31,106
Donations Payable	£354	£6,000
Postage, Printing and Stationery	£12,986	£13,685
Telephone	£18,594	£12,306
IT Expenditure	£117,568	£82,570
Bad Debts Provision	£11,275	£0
General Expenses	£17,897	£44,060
	<u>£916,884</u>	<u>£625,842</u>
<b>Finance Charges</b>		
Charges Payable	£32,493	£42,062
Interest Payable	£143,969	£118,814
	<u>£176,462</u>	<u>£160,876</u>
<b>Depreciation</b>		
Depreciation Charge	£419,457	£192,787
Loss(Profit) on Disposal	£117,950	-£500
Grant Amortisation	-£41,667	-£16,667
	<u>£495,740</u>	<u>£175,620</u>



**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**OTHER COMPREHENSIVE INCOME**

	<b>Notes</b>	<b>Period 2020 £</b>	<b>Year 2019 £</b>
<b>Surplus for the Year after Taxation</b>		<b>£23,934</b>	<b>£231,795</b>
<b>Other Comprehensive Income</b>		<b>£0</b>	<b>£0</b>
<b>Total Comprehensive Income for the year</b>		<b><u>£23,934</u></b>	<b><u>£231,795</u></b>

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**BALANCE SHEET**

	Notes	Period 2020	Year 2019
<b>Fixed Assets</b>	5	£14,412,763	£16,481,240
<b>Current Assets</b>			
Stocks	6	£21,447	£70,469
Debtors	7	£154,259	£747,657
Cash at Bank and in Hand		<u>£1,502,980</u>	<u>£859,336</u>
		<u>£1,678,687</u>	<u>£1,677,462</u>
<b>Current Liabilities</b>			
Creditors	8	£1,996,859	£1,842,464
Other Loans	10	<u>£480,855</u>	<u>£669,631</u>
		<u>£2,477,714</u>	<u>£2,512,095</u>
<b>Net Current Liabilities</b>		<u>-£799,027</u>	<u>-£834,633</u>
		£13,613,736	£15,646,607
Liabilities due after more than one year	9	£2,595,054	£2,995,726
Deferred Income		£908,334	£950,000
Deferred Tax	12	<u>£428,337</u>	<u>£675,379</u>
<b>Net Assets</b>		<u>£9,682,011</u>	<u>£11,025,952</u>
<b>Members Funds</b>			
General Fund			
Balance Brought Forward		£9,653,966	£9,422,171
Net Surplus for the year		<u>£23,934</u>	<u>£231,795</u>
Balance Carried Forward		£9,677,900	£9,653,966
Revaluation Reserve			
Balance Brought Forward		£1,365,354	£1,365,354
Reversal of Revaluation	1	-£1,645,005	£0
Reversal of Deferred Tax	1	<u>£279,651</u>	<u>£0</u>
Balance Carried Forward		£0	£1,365,354
Share Capital	14	<u>£4,111</u>	<u>£6,632</u>
		<u>£9,682,011</u>	<u>£11,025,952</u>

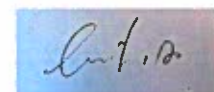
The financial statements were approved on behalf of the committee on 17 March 2021 by



.....  
Secretary



.....  
Committee Member



.....  
Committee Member

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**1. Summary of significant accounting policies**

**General information and basis of preparation**

Somerset County Cricket Club Limited is a club registered under The Co-operative and Community Benefit Societies Act 2014 and is incorporated in England within the United Kingdom. The address of the registered office is given in the club information on page 1 of these financial statements.

The financial statements are presented in sterling which is the functional currency of the club.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Key Accounting Judgements and sources of estimation uncertainty**

In the application of the club's accounting policies management are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key judgements that have a significant effect on the financial statements are in respect of going concern, as described in the below accounting policy, and the accounting treatment of freehold land and buildings.

Recognising the significant economic uncertainty caused by the pandemic and the impact that has had on the ability of the club to operate the Cooper Associates County Ground to its full economic potential for the foreseeable future, the officers have reviewed the accounting approach taken in respect of the carrying value of freehold land and buildings. Whilst the Club is satisfied with the revaluation policy and carrying value as of 30 September 2019 and previously, we are mindful of the inherent uncertainties and restrictions in the valuation of leisure and hospitality venues as of 31 December 2020 and consider it appropriate to revisit the approach taken as we expect the valuation uncertainties to continue for an extended period. In accordance with the FRS 102 UK financial reporting standards the accounting approach has been changed to that of a 'historic cost less depreciation' basis without any impairment recognised in income and expenditure for the period. This change has reduced the net assets balance sheet value as of 31 December 2020 by £1.37million including the release of related deferred tax provisions. An additional depreciation charge of £138,612 has been recognised in the financial statements as a result of this change.

The key estimate that has a significant effect on the amounts recognised in these financial statements is the depreciation charge. Estimation is required in respect of the depreciation rates used, residual value of the land (estimated as £1.82M in line with the 2017 valuation), and an assessment as to whether an indicator of permanent impairment has occurred.

**a) Accounting Convention.** The accounts have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**b) Going Concern.** The officers of the club are satisfied that the going concern basis of preparation remains appropriate and, whilst recognising the net current liabilities of £799,027 (2019: £834,633) and coronavirus driven challenges ahead, look forward to 2021 and beyond with confidence.

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

As described in the Treasurer's Report it is acknowledged that the lasting impacts of the coronavirus pandemic could include, but are not limited to: a restriction on the number of spectators that will be allowed to, or will feel able to, attend matches; the continued closure, or at least restriction, of catering and hospitality and resulting impacts on related commercial income; a potentially reduced ability of the ECB to maintain funding levels at the current values beyond 2021 and; the need to undertake further cash flow management measures especially in the event that CJRS comes to an end before the club has returned fully to normal cricketing, commercial and financial operation. The officers of the club recognise that there can be no certainty in these respects however, having prepared detailed financial forecasts in to 2022 including prudent assumptions as to the utilised match day capacity of the ground and a lack of catering and entertainment activity for the whole of 2021, having made all appropriate enquiries of key stakeholders including advanced and positive refinance discussions, and considered the current cash position and ongoing availability of UK Government support, are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

**c) Tangible Fixed Assets.** Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and Fixtures - Over 5 years  
Floodlights (inc in Freehold Land and Buildings) - Over 30 years  
Freehold Land and Buildings - Over 20 to 125 years

**d) Stocks.** Stocks are valued at lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, cost of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**e) Debtors and creditors receivable / payable within one year.** Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

**f) Impairment.** Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in income & expenditure unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**g) Provisions.** Provisions are recognised when the club has an obligation at the balance sheet date as a result of a past event, it is probable that the outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**h) Leases.** Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of these obligations is charged to the Income and Expenditure account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals payable and receivable under operating leases are charged to the Income and Expenditure account on a straight line basis over the period of the lease.

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**i) Taxation.** Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**j) Recognition of income.** Membership subscriptions received in respect of the period ended December 2020 and ECB distributions scheduled for receipt within the year ended 31st January 2021, are considered to relate to the 2020 Season and have been included in the accounts consistent with the policy of the previous years. All other income is recognised in the period to which it accrues.

**k) Donations.** Donations received towards the cost of specific items of capital expenditure have been credited in the Balance Sheet against the cost of the Asset. The residual donations are credited to the Income and Expenditure account.

**l) Share Capital.** Share Capital represents the number of qualifying members with a share allocated at £1 nominal value. As members join and leave the share capital is adjusted for the movement in effective share ownership.

**m) Deferred income.** Deferred income is represented for the grant received towards the cost of the floodlights. The grant is amortised over the same useful life of the floodlights, 30 years.

**n) Net Debt.** Net debt consists of the borrowings of the entity less any cash and cash equivalents.

**o) Government grants.** Government grant income is accounted for under the accruals model and is recognised in the period in which it becomes receivable.

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**2. The surplus for the period is stated after charging:**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Wages and salaries	£4,062,671	£3,666,232
Social security costs	£422,472	£431,905
Other pension costs	£198,368	£182,123
Auditors remuneration	<u>£12,610</u>	<u>£10,553</u>

**Staff Numbers**

The average monthly number of employees during the period was as follows:

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Employees	<u>120</u>	<u>174</u>

**Key Management Personnel**

Total remuneration in respect of key management for the period was £225,160 (2019: £142,253).

**3. Interest receivable and payable and similar expenses**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
a) Interest receivable and similar income:	£4,820	£1,718
	Other	
b) Interest payable and similar expenses:		
	Bank loan interest	£88,629
	Other	£30,185
	<u>£143,969</u>	<u>£118,814</u>

**4. Taxation**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
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**Analysis of tax charge**

The tax charge on the trading surplus for the period was as follows:

Current tax:		
UK corporation tax	£54,521	£0
Under/(Over) provision previous year	<u>£0</u>	<u>£0</u>
Total current tax	£54,521	£0
Deferred tax:		
Origination and reversal of timing differences	£32,609	£69,350
Tax on surplus on trading activities	<u>£87,130</u>	<u>£69,350</u>

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**Factors effecting the tax charge**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Profit on ordinary activities before tax	<u>£111,064</u>	<u>£301,145</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK 19% (2019 - 19%)	£21,102	£57,218
Effects of:		
Depreciation in excess of capital allowances	£42,605	-£76,432
Expenses not deductible for tax purposes	-£992	£492
Profit exempt from tax	£204	-£4,301
Losses utilised	-£8,398	£0
Losses carried back	£0	£14,625
Losses carried forward	£0	£8,398
Under provision previous year	£0	£0
Deferred tax	£32,609	£69,350
	<u>£87,130</u>	<u>£69,350</u>

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**5. Fixed Assets**

	<b>Plant &amp; Fixtures</b>	<b>Freehold Land &amp; Buildings</b>	<b>Total</b>
<b>Cost</b>			
Brought Forward at beginning of Period	£970,501	£16,016,258	£16,986,759
Reversion to cost (note 1)	<u>£0</u>	<u>-£1,645,005</u>	<u>-£1,645,005</u>
	£970,501	£14,371,253	£15,341,754
Additions	£73,156	£40,779	£113,935
Disposals	<u>£358,039</u>	<u>-£117,950</u>	<u>-£475,989</u>
Carried Forward at end of Period	<u>£685,618</u>	<u>£14,294,082</u>	<u>£14,979,700</u>
<b>Depreciation</b>			
Brought Forward at beginning of Period	£475,418	£30,101	£505,519
Charge in the year	£205,592	£213,865	£419,457
Elimination on disposal	<u>£358,039</u>	<u>£0</u>	<u>-£358,039</u>
Carried Forward at end of Period	<u>£322,971</u>	<u>£243,966</u>	<u>£566,937</u>
<b>Net Book Value</b>			
As at end of Period	<u>£362,647</u>	<u>£14,050,116</u>	<u>£14,412,763</u>
As at beginning of Period	<u>£495,083</u>	<u>£15,986,157</u>	<u>£16,481,240</u>

Included within Plant & Fixtures are items on hire purchase and finance lease with a NBV of £48,215 (2019: £74,970).

**6. Stocks**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Bar Stock	£11,464	£21,635
Other Stock	<u>£9,983</u>	<u>£48,834</u>
	<u>£21,447</u>	<u>£70,469</u>

**7. Debtors**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Trade Debtors	£20,471	£154,225
Other Debtors and Prepayments	£20,085	£63,498
ECB Pool	<u>£113,704</u>	<u>£529,934</u>
	<u>£154,259</u>	<u>£747,657</u>



**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

<b>8. Creditors</b>	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Trade Creditors	£168,619	£206,327
Other Creditors	£1,280	£307,536
Accruals and Deferred Income	£1,085,720	£614,966
Deferred Income (Grants)	£33,333	£33,333
Social Security and Other Taxes	£632,495	£658,886
Taxation	£54,521	£0
Hire Purchase (note 11)	£20,891	£21,416
	<u>£1,996,859</u>	<u>£1,842,464</u>

<b>9. Liabilities Due After More Than One Year</b>	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Bank Loans	£1,961,996	£2,286,035
Hire Purchase (note 11)	£25,941	£51,530
Taunton Deane Borough Council	£607,117	£657,711
	<u>£2,595,054</u>	<u>£2,995,276</u>

Bank loans and overdrafts are secured by a first charge on the land and buildings

<b>10. Loans</b>	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
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An analysis of the maturity of loans is given below:

Amounts falling due within one year or on demand:

Bank Loans	£413,397	£402,173
ECB	£0	£200,000
Somerset West and Taunton Borough Council	£67,458	£67,458
	<u>£480,855</u>	<u>£669,631</u>

Amounts falling due between one and two years:

Bank Loans	£427,208	£415,844
Somerset West and Taunton Borough Council	£67,458	£67,458
	<u>£494,666</u>	<u>£483,302</u>

Amounts falling due between two and five years:

Bank Loans	£1,534,787	£1,870,191
Somerset West and Taunton Borough Council	£202,374	£202,373
	<u>£1,737,161</u>	<u>£2,072,564</u>

Amounts falling due after five years:

Repayable by instalments		
Somerset West and Taunton Borough Council	£337,285	£367,880
	<u>£337,285</u>	<u>£367,880</u>

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**11. Leasing agreements**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Minimum lease payments fall due as follows:		
Net obligations repayable.		
Within one year	£20,891	£21,416
Between one and five years	<u>£25,941</u>	<u>£51,530</u>
	<u>£46,832</u>	<u>£72,946</u>

The hire purchase agreements and finance lease agreements are non-cancellable. The items on hire purchase lease secured on the assets in which they relate.

**12. Provisions for Liabilities and Charges**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Deferred Taxation	<u>£428,337</u>	<u>£675,379</u>
Balance at 1 October 2019	£675,379	
Increase of timing differences	£32,609	
Reversal of deferred tax on revalued freehold land & buildings	<u>-£279,651</u>	
Balance at 31 December 2020	<u>£428,337</u>	

The deferred tax is provided for at 19% (2019: 17%) and comprises £428,337 (2019: £395,728) in respect of timing differences between depreciation and capital allowances and £279,651 has been reversed in respect of the potential deferred tax due on the revalued premises.

**13. Capital Commitments**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Contracted but not provided for in the financial statements	<u>£52,560</u>	<u>£0</u>

**14. Share Capital**

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
4111 Ordinary shares of £1 each	<u>£4,111</u>	<u>£6,632</u>

**15. Related party Transactions**

During the period the club entered into transactions with a committee member at arm's length, the following took place:

	<b>31 Dec 2020</b>	<b>30 Sept 2019</b>
Sales	£40,572	£55,906
Purchases	£16,358	£5,574

Amount due from the related party at the balance sheet date is £5,788 (2019: £5,394).

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**CASHFLOW STATEMENT**

	<b>2020</b>	<b>2019</b>
<b>Reconciliation of operating surplus to net cash inflow from operating activities</b>		
Surplus before taxation	£111,064	£301,145
Depreciation charges	£419,457	£192,787
Grant amortisation	-£41,667	-£16,667
(Profit)/Loss on disposal of fixed assets	£117,950	-£500
Finance costs	£176,462	£160,876
Finance income receivable	-£4,820	-£1,718
Increase/(Decrease) in stock	£49,022	-£22,936
(Increase)/Decrease in debtors	£593,398	-£145,161
Increase/(Decrease) in creditors	<u>£94,449</u>	<u>£1,446,342</u>
<b>Net cash inflow from operating activities</b>	<u>£1,515,315</u>	<u>£1,914,168</u>
<b>Cashflow Statement</b>		
<b>Net cash inflow from operating activities</b>	£1,515,315	£1,914,168
<b>Returns on Investments and servicing of finance</b>		
Interest received	£4,820	£1,718
Interest paid	-£170,511	-£160,876
<b>Taxation</b>		
Taxation paid	£0	-£14,625
<b>Cash flows from investing activities</b>		
Payments to acquire tangible fixed assets	-£113,935	-£1,626,068
Disposal proceeds	<u>£0</u>	<u>£500</u>
<b>Net cash from investing activities</b>	£1,235,689	£114,817
<b>Cash flows from financial activities</b>		
Increase/(Decrease) in ordinary share capital	-£2,521	£382
Hire Purchase Repayments	-£26,114	-£21,416
Loans Advanced	£0	£850,000
Loan Repayments	<u>-£563,410</u>	<u>-£1,609,481</u>
<b>Net cash from financial activities</b>	-£592,045	-£780,515
<b>Increase/(Decrease) in cash at bank, in hand and on deposit</b>	<u>£643,644</u>	<u>-£665,698</u>

**SOMERSET COUNTY CRICKET CLUB LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE 15 MONTH PERIOD TO 31 DECEMBER 2020**

**CASHFLOW STATEMENT**

**Reconciliation of net cash flow to movement in net debt**

	<b>2020</b>	<b>2019</b>
<b>(Decrease)/Increase in cash in period</b>	£643,644	-£665,698
Loan Repayments	£563,410	£1,609,481
Loan Advances	£0	-£850,000
<b>Change in net debt</b>	<u>£1,207,054</u>	<u>£93,783</u>
<b>Net debt at 1 October 2019</b>	<u>£2,754,041</u>	<u>-£2,847,824</u>
<b>Net debt at 31 December 2020</b>	<u><u>£1,546,987</u></u>	<u><u>-£2,754,041</u></u>

**Analysis of changes in net debt**

	<b>At 1 Oct 2019 £</b>	<b>Cash Flows £</b>	<b>Other Changes £</b>	<b>At 31 December 2020 £</b>
Cash in hand, at bank and on deposit	£859,336	£643,644		£1,502,980
Debt due within one year	-£669,631	£188,776		-£480,855
Debt due after one year	-£2,943,746	£374,634		-£2,569,112
<b>Total</b>	<u><u>-£2,754,041</u></u>	<u><u>£1,207,054</u></u>	<u><u>£0</u></u>	<u><u>-£1,546,987</u></u>