



NOTTINGHAM CITY COUNCIL
EXECUTIVE BOARD
BACKGROUND PAPERS

Date: Tuesday 22 September 2015

Time: 2.00 pm

Place: Ground Floor Committee Room - Loxley House, Station Street, Nottingham,
NG2 3NG

The following background papers do not form part of the agenda but are provided to support agenda item 6. They are not circulated in hard copy but must be publicly available.

Governance Officer: Laura Wilson **Direct Dial:** 0115 8764301

BACKGROUND PAPERS

Pages

6	LOAN TO NOTTINGHAMSHIRE COUNTY CRICKET CLUB - KEY DECISION	3 - 30
	Report of Deputy Leader/Portfolio Holder for Resources and Neighbourhood Regeneration	

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TRENT BRIDGE

EST. 1838

PROACTIVE PARTNERSHIP

Lisa Pursehouse & Tim Eatherington

MATURE PARTNERSHIP OPERATING ACROSS ALL SECTORS

- Community
- Reputational
- Economic

TRENT BRIDGE
EST. 1838





COMMUNITY ENGAGEMENT

- Positive Futures
- Cricket in the Community
- Chance to Shine
- Employment opportunities
- Volunteering opportunities

TRENT BRIDGE
EST. 1838

GLOBAL EXPOSURE

- Trent Bridge is an internationally renowned brand
- Nottinghamshire showcased on an international scale
- Global broadcast reach
- Television audience of 500 million

TRENT BRIDGE
EST. 1838





ECONOMIC IMPACT

- ICC World T20 (2009):
£12.2 million
- Gold Package A (2013-16):
£30 million

THE COMPETITIVE LANDSCAPE

FINANCIAL SUPPORT FOR PROFESSIONAL CRICKET CLUBS (NON-LONDON) FROM PUBLIC SECTOR SINCE 2002

County	Funding Source	Total Value (£m)	Funding Type	Reason for Funding
Glamorgan	Cardiff Council	5.50	Loan	Stadium Development
	Welsh Assembly	1.20	Grant	Part-funding for Ashes Test Match fee
Hampshire	Eastleigh Borough Council	32.20	Loan	Stadium Development & on-site hotel and conference centre
Lancashire	North West Dev. Agency	7.90	Grant	Stadium Development
	Tesco	21.00	Cross-subsidy	Stadium Development
Nottinghamshire	East Mids Dev. Agency	2.50	Grant	Stadium Development
	Rushcliffe Borough, Nottingham City	3.70	Loan	Stadium Development
	Nottinghamshire County	0.90	Funding	Stadium Development
Warwickshire	Birmingham City Council	20.00	Loan	Stadium Development
Yorkshire	Leeds City Council	9.00	Loan	Stadium purchase (allow re-development)
	Leeds Metropolitan University	3.00	Funding	Pavilion re-development
	Yorkshire Forward RDA	4.00	Grant	Pavilion re-development

MAJOR MATCH SCHEDULE

2015

AUS/TEST
NZ/ODI

2016

PAK/ODI
SL/ODI

2017

SA/TEST
WI/ODI

2018

IND/TEST
IND/ODI
AUS/ODI

2019

ICC CRICKET
WORLD CUP
T20 BLAST
FINALS DAY

TRENT BRIDGE
EST. 1838



Premium Venues Premium Matches

Tier 1

Lord's
Kia Oval
Trent Bridge (£7m)
Emirates Old Trafford (£29m)
Edgbaston (£20m)
Headingley (£16m)

Tier 2

Emirates Durham (£5m)
Ageas Bowl (£32m)
SWALEC Cardiff (£7m)

Tier 3

Taunton (£4m)
Bristol (£7m)

Examples

Ashes Test
India Test
South Africa Test
Top World Cup Games

Examples

Secondary Test Series
ODI's only
Mid tier World Cup Games

Examples

Intermittent ODI's
Lower tier World Cup Games

TRENT BRIDGE
EST. 1838



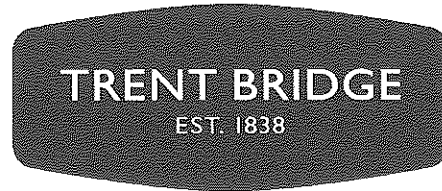
Proposed Development

- Upgrade the Pavilion
- Improve facilities required to stage major matches
- Balance out perceived weaknesses
- Strengthen future bids
- Maximise usable space

TRENT BRIDGE
EST. 1838

TRACK RECORD OF DELIVERY

- Trent Bridge has met all interest & capital repayments of existing loans
- Reduced loan capital by £1.6 million in the last three years
- Our business plan is prudent, and we are sustainable



Nottinghamshire County Cricket Club Limited

Report and Financial Statements

Year Ended 30 September 2014

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Annual report and financial statements for the year ended 30 September 2014

Contents

Pages:

1	Report of the General Committee
3	Report of the auditor
4	Income and expenditure account
5	Balance sheet
6	Cash flow statement
7 - 15	Notes forming part of the financial statements

General Committee

PG Wright (Chairman)	Ms Kate Davies OBE	PJ Hacker
RW Tennant (Vice Chairman)	RA Dawson FCMA	SB Hassan
DJ Beaumont	SE Foster	J P Moore
DJ Bicknell	J Gillott	W Taylor

Chief Executive and registered office

L J Pursehouse, Trent Bridge, Nottingham NG2 6AG

Co-operative and Community Benefit Societies number

28978R

Auditor

BDO (UK) LLP, Regent House, Clinton Avenue, Nottingham NG5 1AZ

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Report of the General Committee for the year ended 30 September 2014

The General Committee present their report together with the audited financial statements for the year ended 30 September 2014.

Result

The income and expenditure account is set out at page 4 and shows the surplus for the year.

Principal activities, trading review and future developments

The principal activities of the society are those of a first class county cricket club.

Committee of management

The General Committee of the society during the year were:

PG Wright	Chairman
RW Tennant	Vice Chairman
DJ Beaumont	
DJ Bicknell	
Ms Kate Davies OBE	
RA Dawson	
SE Foster	
JA Gillott	
PJ Hacker	
SB Hassan	
JP Moore	
W Taylor	

The committee members are elected by ballot of the members and serve a 3 year period.

The following committee members retire at the Annual General Meeting and have offered themselves for re-election:

R A Dawson
D J Bicknell
R W Tennant
W Taylor

The Annual General Meeting is on 23rd February 2015

Provision of information to auditor

Each of the persons who are committee members at the time when this report is approved has confirmed that:

So far as that committee member is aware,

- there is no relevant audit information of which the company's auditor is unaware, and
- that committee member has taken all the steps that ought to have been taken as a committee member in order to be aware of any information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information.

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Report of the General Committee for the year ended 30 September 2014 (Continued)

STATEMENT OF THE GENERAL COMMITTEE'S RESPONSIBILITIES

The General Committee is responsible for preparing the financial statements in accordance with applicable law and regulations.

Law applicable to Co-operative and Community Benefit Societies in the UK requires the General Committee to prepare financial statements for each financial year. Under that law, the General Committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

In preparing these financial statements the General Committee is required to:

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

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

By order of the General Committee



L J Pursehouse
Chief Executive

8th December 2014

INDEPENDENT AUDITOR'S REPORT TO NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

We have audited the financial statements of Nottinghamshire County Cricket Club Limited ("the club") for the year ended 30 September 2014 which comprise the income and expenditure account, the balance sheet, the cash flow statement, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the club, 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 club those matters we are required to state to it 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 club, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the general committee members and auditor

As explained more fully in the statement of general committee's responsibilities, the committee members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the club's affairs as at 30 September 2014 and of its surplus 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 Co-operative and Community Benefit Societies Act 2014.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

- the information given in the Report of the General Committee for the financial year for which the financial statements are prepared is not consistent with the financial statements;
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- a satisfactory system of control has not been maintained over transactions; 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.

BDO LLP

BDO LLP, statutory auditor
Nottingham
United Kingdom

Date *22 OCTOBER 2014*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Income and expenditure account for the year ended 30 September 2014

		2014		2013	
	Note	£	£	£	£
Income					
Cricket			4,669,950		5,424,105
Commercial			3,998,534		4,477,076
Grants, Donations and Other Sources			<u>2,491,248</u>		<u>2,352,404</u>
			<u>11,159,732</u>		<u>12,253,585</u>
Expenses					
Professional Cricket		(2,537,576)		(2,617,830)	
Cricket Academy, Training and Development		(712,123)		(522,220)	
Ground, Facilities and Match Expenditure		(3,572,889)		(4,858,420)	
Administration and Commercial Expenses		<u>(3,927,435)</u>		<u>(3,620,971)</u>	
			<u>(10,750,024)</u>		<u>(11,619,441)</u>
Surplus before interest and taxation			409,708		634,144
Net interest payable	3	<u>(130,548)</u>		<u>(144,478)</u>	
			<u>(130,548)</u>		<u>(144,478)</u>
Surplus before taxation	4		279,160		489,666
Taxation	5		<u>(75,538)</u>		<u>(128,463)</u>
Surplus after taxation	16		<u><u>203,622</u></u>		<u><u>361,203</u></u>

Statement of total recognised gains and losses

The Club has no recognised gains or losses other than the surplus shown above and therefore, no separate statement of total gains and losses has been shown.

All amounts relate to continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Balance sheet at 30 September 2014

		2014		2013	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	6		18,032,960		18,509,819
Investments	7		-		-
			<u>18,032,960</u>		<u>18,509,819</u>
Current Assets					
Stocks	8	59,747		65,809	
Debtors	9	777,009		664,941	
Cash at bank and in hand		<u>1,962,600</u>		<u>2,026,394</u>	
		2,799,355		2,757,144	
Creditors: amounts falling due within one year	10	<u>(5,211,523)</u>		<u>(4,594,499)</u>	
Net current liabilities			<u>(2,412,168)</u>		<u>(1,837,355)</u>
Total assets less current liabilities			15,620,792		16,672,464
Creditors: amounts falling due after more than one year	11		(11,906,399)		(13,212,693)
Provisions for liabilities and charges	21		(478,000)		(427,000)
			<u>3,236,393</u>		<u>3,032,771</u>
Net assets			<u>3,236,393</u>		<u>3,032,771</u>
Financed by:					
Called up share capital	15		275		275
General fund	16		<u>3,236,118</u>		<u>3,032,496</u>
Shareholders' funds	17		<u>3,236,393</u>		<u>3,032,771</u>

These financial statements were approved by the General Committee on 8 December 2014



 PG Wright
 Chairman



 RA Dawson FCMA
 Treasurer

The notes on pages 7 to 15 form part of these financial statements.

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Cash flow statement for the year ended 30 September 2014

	Note	2014		2013
		£	£	£
Net cash inflow from operating activities	18		954,002	1,530,859
Returns on investments and servicing of finance				
Interest (paid)		(148,861)		(169,244)
Interest receivable		<u>10,269</u>	<u>(138,592)</u>	<u>10,313</u>
			815,410	1,371,928
Capital expenditure and financial investment				
Purchase of tangible fixed assets			<u>(456,917)</u>	<u>(1,203,994)</u>
Cash inflow before financing			358,493	167,934
Financing:				
Bank loan repayments		(220,000)		(227,000)
Council loan repayments		<u>(201,860)</u>	<u>(421,860)</u>	<u>(143,481)</u>
Decrease in cash	19		<u><u>(63,367)</u></u>	<u><u>(202,547)</u></u>
Reconciliation of net cash flow to movement in net debt	20			
Decrease in cash in the year			(63,367)	(202,547)
Decrease in debt and leasing finance			421,860	370,481
Non-cash movement			<u>90,000</u>	<u>420,000</u>
Change in net debt			448,493	587,934
Net debt at 1 October 2013			<u>(1,969,625)</u>	<u>(2,557,559)</u>
Net debt at 30 September 2014			<u><u>(1,521,132)</u></u>	<u><u>(1,969,625)</u></u>

Unamortised grants of £8,773,223 (2013: £9,094,107) have been excluded from the change in net debt as the committee do not consider these to be part of the net debt of the club.

The notes on pages 7 to 15 form part of these financial statements.

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Notes forming part of the financial statements for the year ended 30 September 2014

1 Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

The balance sheet on page 5 shows that the Club has net current liabilities of £2,412,166 (2013: £1,837,355). The significant part of this increase is a result of the Club's fixed asset additions in the current year being financed out of short term cash funds which is expected to be rectified in future years. The Committee have prepared financial forecasts inclusive of cash flows for the period ended 31 December 2015 which support the day to day operations of the Club. Accordingly the Committee consider that the Club can continue as a going concern.

Income

Income comprises:

- Amounts in relation to Cricketing and Commercial activities which represents sales to members and the public at sales value less Value Added Tax.
- Amounts in relation to Grants are amortised in accordance with grant terms.
- Amounts in relation to Donations and Other Sources including a distribution from the England and Wales Cricket Board (ECB) are recognised when due.
- All other amounts are accounted for as received, unless, in the case of Donations and Legacies, they are designated for specific purposes.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on fixed assets, other than freehold land, at a rate calculated to write off the cost less estimated residual value of each asset, on a straight line basis over its expected useful life as follows:

Freehold property	-	over 50 years
Fixtures, fittings, plant, equipment and motor vehicles	-	between 3 and 20 years
Computer equipment and software	-	between 1 and 3 years

No depreciation is charged on assets until they are completed and brought into use.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Notes forming part of the financial statements for the year ended 30 September 2014 (continued)

Grants

The club is eligible for certain capital and revenue grants.

Revenue grants are accounted for when the conditions attaching to the grant are satisfied. They are released to the profit and loss account as the related expenditure is incurred.

Capital grants are accounted for when the conditions attaching to the grant are satisfied and are accounted for as deferred income. The grants are released to the profit and loss account over the anticipated useful lives of the assets to which the grants relate.

Operating leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the term of the lease.

Pension costs

The club operates defined contribution pension schemes. The assets of the schemes are held separately from those of the club in independently administered funds. Payments to the defined contribution pension schemes are expensed in the year in which they are payable.

2 Employees

	2014	2013
	£	£
Staff costs consist of:		
Wages and salaries	4,019,469	4,014,526
Social security costs	398,110	391,675
Other pension costs	221,380	205,897
	<u>4,638,959</u>	<u>4,612,098</u>
	2014	2013
	Number	Number
The average numbers of permanent employees were:		
Cricket Staff	25	26
Cricket development and ground staff	35	30
Marketing, finance and administration staff	35	34
	<u>95</u>	<u>90</u>

The General Committee did not receive any remuneration from the club for their services as Committee members.

During the year casual and temporary staff are employed by the club and these costs are included in the employee costs but not in the above number of employees.

3 Net Interest payable and similar charges

	2014	2013
	£	£
Loan interest payable	120,842	145,163
Other similar charges	19,975	9,628
Less:		
Bank Interest receivable	(10,269)	(10,313)
	<u>130,548</u>	<u>144,478</u>

4 Surplus before taxation

	2014	2013
	£	£
This has been arrived at after charging/(crediting):		
Auditors' remuneration	14,300	13,650
Depreciation	688,792	669,018
Amortisation of grants received	(410,882)	(320,882)
Operating Lease rentals:		
Other	50,784	46,580

5 Taxation

	2014	2013
	£	£
Current year tax charge	24,538	2,463
Deferred taxation (see note 21):		
Originating and reversal of timing differences	<u>51,000</u>	<u>126,000</u>
	<u>75,538</u>	<u>128,463</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2013: lower than) the standard rate of corporation tax in the UK of 20% (2013: 20%). Reconciling items are explained below:

	2014	2013
	£	£
Surplus before taxation	<u>279,160</u>	<u>489,666</u>
Surplus multiplied by standard rate of corporation tax in the UK of 20% (2013: 20%)	55,832	98,000
Effects of:		
Expenses not deductible for tax purposes	14,061	5,941
Capital Allowances in excess of depreciation	(27,627)	(43,311)
Taxable losses utilised	(33,422)	(65,808)
Net depreciation on ineligible assets	12,932	6,594
Adjustment in respect of prior years	(2,463)	
Other timing differences	5,225	1,047
	<u>24,538</u>	<u>2,463</u>

Factors which may affect future tax charges :

There are taxable losses available to be carried forward of £nil (2013: £187,000) which can be set against future surpluses.

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Notes forming part of the financial statements for the year ended 30 September 2014 (continued)

6 Tangible assets

	Freehold property	Fixtures, Fittings, Plant, Equipment and Motor Vehicles	Computer equipment and software	Total
	£	£	£	£
Cost				
At 1 October 2013	19,605,934	4,658,968	406,840	24,671,742
Additions	156,650	55,283	-	211,933
30 September 2014	19,762,584	4,714,251	406,840	24,883,675
Depreciation				
At 1 October 2013	3,270,894	2,520,355	370,674	6,161,923
Charge for year	330,356	350,039	8,397	688,792
30 September 2014	3,601,250	2,870,394	379,071	6,850,715
Net book value				
30 September 2014	16,161,334	1,843,857	27,769	18,032,960
30 September 2013	16,335,040	2,138,613	36,166	18,509,819

7 Investments

	Nottinghamshire Sports Properties Limited	Reigndei Limited	Total
	£	£	£
Cost			
At 1 October 2013	100,000	28,500	128,500
Additions	-	-	-
At 30 September 2014	100,000	28,500	128,500
At 30 September 2013	100,000	28,500	128,500
Provision for diminution in value			
At 1 October 2013	100,000	28,500	128,500
During the year	-	-	-
30 September 2014	100,000	28,500	128,500
30 September 2013	100,000	28,500	128,500
Net book value			
30 September 2014	-	-	-
30 September 2013	-	-	-

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Notes forming part of the financial statements for the year ended 30 September 2014 (continued)

7 Investments (Continued)

Nottinghamshire Sports Properties Limited own the Lady Bay Sports Ground. The operating activities of this ground are managed by Nottinghamshire Sports Club Limited, a wholly owned subsidiary of Nottinghamshire Sports Properties Limited.

Both of these companies are registered in England.

The Club has no controlling interest in Nottinghamshire Sports Properties Limited, and accordingly it is reflected as a Trade Investment in these financial statements, which is fully impaired.

In common with the other first class county cricket clubs, the club has invested in the share capital of a captive insurance company administered by the England and Wales Cricket Board and known as Reigndei Limited. The General Committee has considered it prudent to make full provision against this investment.

8 Stocks	2014	2013
	£	£
Goods held for resale and sundry stocks	<u>59,747</u>	<u>65,809</u>
9 Debtors	2014	2013
	£	£
Trade Debtors	348,075	265,025
Other Debtors	<u>428,934</u>	<u>399,916</u>
	<u>777,009</u>	<u>664,941</u>
10 Creditors: amounts falling due within one year	2014	2013
	£	£
Bank and Council Loans (see note 11)	445,480	445,480
Trade Creditors	579,685	1,404,334
Taxes and social security	693,540	502,976
Corporation Tax	27,000	2,463
Other creditors and accruals	3,054,935	1,918,364
Unamortised grants (see note 12)	410,882	320,882
	<u>5,211,523</u>	<u>4,594,499</u>

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Notes forming part of the financial statements for the year ended 30 September 2014 (continued)

11 Creditors: amounts falling due after more than one year	2014	2013
	£	£
Bank Loans	245,000	465,000
Council Loans	2,793,680	3,085,540
Trade Creditors	86,378	287,928
Other creditors and accruals	419,000	601,000
Unamortised grants (see note 12)	8,362,341	8,773,225
	<u>11,906,399</u>	<u>13,212,693</u>

Bank Loans

The club has two bank loans. The details are:

One loan is repayable over fifteen years commencing 1 March 1999.

This loan bears interest at 1.5 % above the National Westminster Bank plc base rate.

The second is a fixed rate commercial loan and is repayable in 60 equal instalments over a 5 year period.

The interest on this loan is fixed at 4.79% per annum and is payable quarterly in arrears.

Both loans are secured by a second charge over the Club's freehold property and its associated assets.

Council Loans

These comprise:

- an existing loan, repayable over 20 years commencing 1 March 1999. This loan bears interest at 0.25% above rates set by the Public Works Loan Board.

- loans amounting to £3,129,520 which bear interest at fixed rates of between 3% and 4% and are repayable over 15 years commencing in 2012.

These loans are secured by a charge over the Club's freehold property.

Loans may be analysed as follows:

	2014	2013
	£	£
Within one year	445,480	445,480
Between one and two years	445,480	445,480
Between two to five years	684,940	921,440
Over five years	1,908,260	2,183,620
	<u>3,484,160</u>	<u>3,996,020</u>

12 Unamortised grants

	Capital/Other
	£
Unamortised grants at 1 October 2013	12,143,491
Grants received during year	90,000
Unamortised grants at 30 September 2014	<u>12,233,491</u>

Amortised at 1 October 2013	3,049,386
During the year	410,882
Amortised at 30 September 2014	<u>3,460,268</u>

Unamortised grants at 30 September 2014	<u>8,773,223</u>
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Unamortised grants at 30 September 2013	<u>9,094,105</u>
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Anticipated amounts to be released to profit and loss account in year ending 30 September 2015 and included in creditors falling due within one year	<u>410,882</u>
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Amount included in creditors falling due after one year	<u>8,362,341</u>
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13 Other commitments

At 30 September 2014 the Club had annual commitments under operating leases as follows:

	2014	2013
	Other	Other
	£	£
Expiring within one year	3,634	24,146
Expiry between two and five years	<u>35,518</u>	<u>-</u>

14 Transactions with related parties

During the year the Club entered into transactions with the following businesses in which members of the General Committee had an interest:-

Name of committee member	Name of company	Nature of supply	Value of purchases in the year	Amount outstanding at year end
			£	£
P Wright	Unicorn Products Limited	Sports Equipment	6,246 (2013: £8,376)	78 (2013: £71)
W Taylor	Wade Printers (1983) Limited	Stationery	Nil (2013: £143)	Nil (2013: Nil)

In all cases the transactions were conducted on an arms length basis. In order to ensure value for money the Club is required to obtain quotations from other applicable suppliers when entering into a contract with a business in which a member of the General Committee has an interest.

15 Called up share capital

	Allotted, called up and fully paid	
	2014	2013
	£	£
Ordinary shares of 5p each	<u>275</u>	<u>275</u>

NOTTINGHAMSHIRE COUNTY CRICKET CLUB LIMITED

Notes forming part of the financial statements for the year ended 30 September 2014 (continued)

16 Reconciliation of movement in general fund

	2014	2013
	£	£
Balance brought forward at 1 October 2013	3,032,496	2,671,293
Surplus for the year	203,622	361,203
Balance carried forward at 30 September 2014	<u>3,236,118</u>	<u>3,032,496</u>

17 Statement of movement in shareholders' funds

	2014	2013
	£	£
Shareholders' funds at 1 October 2013	3,032,771	2,671,568
Surplus for the year	203,622	361,203
Shareholders' funds at 30 September 2014	<u>3,236,393</u>	<u>3,032,771</u>

	2014	2013
	£	£
Surplus before interest and taxation for the year	409,708	634,144
Depreciation	688,792	669,018
Amortisation of grants received	(410,882)	(320,882)
Decrease in stocks	6,062	4,708
(Increase)/Decrease in debtors	(112,068)	167,988
Increase in creditors and provisions	372,389	375,883
	<u>954,002</u>	<u>1,530,859</u>

19 Cash and cash equivalents

	2014	2013
	£	£
Balance of cash and cash equivalents		
Cash at bank and in hand	<u>1,962,601</u>	<u>2,026,394</u>
Change in the balance of cash and cash equivalents		
Balance brought forward at 1 October 2013	2,026,394	2,228,941
Net cash outflow for the year	(63,793)	(202,547)
Balance carried forward at 30 September 2014	<u>1,962,601</u>	<u>2,026,394</u>

20 Reconciliation of movement in net debt

	At 1 October 2013 £	Cash Flow £	Other movements £	At 30 September 2014 £
Cash at bank and in hand	2,026,394	(63,793)	-	1,962,601
	<u>2,026,394</u>	<u>(63,793)</u>	<u>-</u>	<u>1,962,601</u>
Bank Loan due within 1 year	(220,000)	220,000	(220,000)	(220,000)
Bank Loans due after 1 year	(465,000)	-	220,000	(245,000)
Council Loans due within 1 year	(225,480)	201,860	(201,860)	(225,480)
Council Loans due after 1 year	(3,085,539)	-	291,860	(2,793,679)
	<u>(1,969,625)</u>	<u>358,067</u>	<u>90,000</u>	<u>(1,521,558)</u>

Other movements include amortisation and reallocation of loans.

21 Provision for liabilities and charges

	Deferred Taxation £
At 1 October 2013	427,000
Charge for the year	51,000
At 30 September 2014	<u><u>478,000</u></u>

The deferred tax liability is analysed as:

	2014 Recognised £	2013 Recognised £
Capital Allowances(net of grants)	522,000	499,000
Losses	-	(37,000)
Other timing differences	(44,000)	(35,000)
	<u><u>478,000</u></u>	<u><u>427,000</u></u>

22 Pensions

The club operates 2 defined contribution schemes, one for the players and one for the staff. The assets of both schemes are held separately from those of the Club in independently administered trusts.

The pension cost charge represents contributions payable by the Club to both schemes, and this amounted to £213,578 (2013: £205,897).

Pension contributions outstanding at the year end were £29,429 (2013: £29,114).

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