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ANNUAL REPORT

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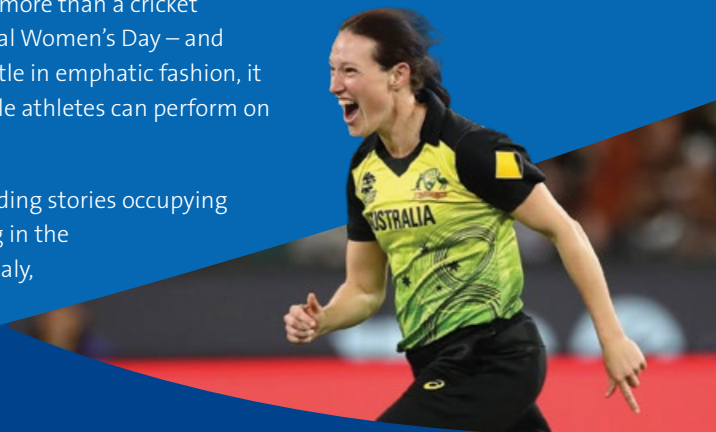


CRICKET AUSTRALIA

ICC WOMEN'S T20 WORLD CUP

The ICC Women's T20 World Cup in 2020 will be remembered for being more than a cricket tournament. When 86,000 attended the Final on 8 March – International Women's Day – and watched Meg Lanning's brilliant team capture its fifth T20 World Cup title in emphatic fashion, it showed young girls and boys around Australia and the world that female athletes can perform on the biggest sporting stages, previously occupied only by men.

For nearly three weeks fans across the country filled venues and the leading stories occupying back pages and sports programs were about women's cricket. Following in the footsteps of the trailblazers who had come before them, the feats of Healy, Mooney, Perry and Schutt made them household names and will no doubt inspire generations to play cricket and follow their dreams.



CA TOPPED UP THE PRIZE MONEY TO MATCH THE ICC

TO ENSURE PARITY WITH THE MEN'S PRIZE MONEY WHEREVER THEY FINISH IN THE TOURNAMENT



136,549

TOTAL ATTENDANCE

HIGHEST TOTAL ATTENDANCE TO A WOMEN'S CRICKET EVENT EVER

HIGHEST TOTAL ATTENDANCE TO A WOMEN'S SPORTING EVENT IN AUSTRALIA EVER



81.5 MILLION ENGAGED

ACROSS ICC SOCIAL MEDIA PLATFORMS – LIKES, SHARES, COMMENTS ON FACEBOOK, TWITTER, INSTAGRAM, YOUTUBE, TIKTOK





1.1 BILLION



**TOTAL VIDEO VIEWS ON
ICC DIGITAL CHANNELS**

MAKING IT THE MOST WATCHED ICC WOMEN'S EVENT
EVER AND THE SECOND MOST SUCCESSFUL ICC EVENT
AFTER THE ICC MEN'S CRICKET WORLD CUP 2019

1.2 MILLION

AVERAGE NATIONAL TV AUDIENCE

**MAKING THE FINAL THE MOST WATCHED
WOMEN'S CRICKET MATCH IN
AUSTRALIAN BROADCAST HISTORY**

86,174

**ATTENDED THE FINAL AT THE MCG
ON SUNDAY 8 MARCH 2020**

THE HIGHEST ATTENDANCE FOR A
WOMEN'S SPORTING FIXTURE EVER
HELD IN AUSTRALIA

THE HIGHEST ATTENDANCE FOR A
WOMEN'S CRICKET MATCH ANYWHERE
IN THE WORLD

THE SECOND-HIGHEST ATTENDANCE
RECORDED FOR ANY WOMEN'S SPORTING
EVENT ANYWHERE IN THE WORLD

THE HIGHEST ATTENDANCE FOR A
T20 INTERNATIONAL CRICKET MATCH,
WOMEN'S OR MEN'S, ANYWHERE IN
THE WORLD

THE CROWD OF

13,432

FOR THE OPENING MATCH BETWEEN
AUSTRALIA vs INDIA
AT SYDNEY SHOWGROUND STADIUM
ON FRIDAY 21 FEBRUARY, WAS A THEN
RECORD FOR ATTENDANCE AT A WOMEN'S
INTERNATIONAL OR DOMESTIC CRICKET
MATCH IN AUSTRALIA



CEO AND CHAIR MESSAGE

The 2019-20 financial year has been defined by the worldwide impact of COVID-19, which has had a significant impact on our way of life and all organisations including Australian cricket.

From the outset, Cricket Australia's (CA) priority has been to ensure the safety and wellbeing of our people, as well as our partners and the community. Our teams have adapted to new ways of operating and we would like to acknowledge their sacrifices so they can deliver a compelling summer of cricket for our fans.

We started the FY20 year with strong momentum: securing the Women's Ashes and making the semi-finals in the Men's World Cup. That was followed by a Women's tour of the West Indies; a home series against Sri Lanka; the first standalone edition of the rebel WBBL; The Marsh domestic 50-over competition and the CommBank T20I tri-series.

The Australian Men's Team retained the Ashes during a hard fought series, the first time on English soil since 2001. And our first-ever standalone WBBL season was a huge success. Congratulations and thanks to Matthew Mott, Meg Lanning, Justin Langer, Tim Paine and Aaron Finch, along with all the players and support staff and families who contributed so much. You have all played a significant role in inspiring our fans and the next generation of Australian cricketers.

THE BIG APPEAL

Before the challenges of COVID-19, Australia was hit hard by bushfires during the summer. The catastrophic bushfire season created a persistent haze, which forced matches to be postponed or abandoned. To help impacted communities, the Australian cricket family came together to support CA's The Big Appeal. We were proud to play a role in supporting those doing it tough and raised \$4.4 million for bushfire relief.



ICC T20 WORLD CUP

And then came the ICC Women's T20 World Cup, which saw the Australians cover more than 11,000km to play seven matches in five cities.

Injuries, the odd form wobble and the enormous pressure of hosting a major international tournament could not stop our triumphant Australian women, who captured their fifth ICC T20 World Cup title. On the evening of 8 March, International Women's Day, a record-breaking 86,174 watched Australia defeat India in the Final at the MCG – an historic moment in sport, topped off by a terrific live performance by pop star Katy Perry.

There is greater awareness of women's cricket now, which makes up almost a quarter of free-to-air television coverage: the most we've seen in history and more than any other sport in Australia. CA proudly committed to top up the ICC's prize money for the Women's T20 World Cup to ensure parity with the Men's prize money.

DIVERSITY AND INCLUSION

CA continued to take a major step to ensure inclusiveness is at the heart of Australian cricket with the announcement of a landmark parental leave policy to support professional cricketers' through pregnancy, adoption, their return to play and parental responsibilities. We also launched our Elite Policy and Community Guidelines for the Inclusion of Transgender and Gender Diverse People in Cricket. This is a first for community sport.

CRICKET CONNECTING COUNTRY

CA proudly launched its second Reconciliation Action Plan (RAP), which confirmed our commitment to deepening relationships and further growing cricket with Aboriginal and Torres Strait Islander peoples. With a vision of Cricket Connecting Country, this year's RAP was awarded Stretch status by Reconciliation Australia – a first for a national sporting organisation.

OUR PARTNERS' ONGOING SUPPORT

Today we are playing more cricket than ever before, more formats and there's more coverage of the game thanks to the wonderful support of our partners. Australian cricket is also working well together focusing on the growth and sustainability of cricket. While each State and Territory Association is in a different financial position, we continue to work collaboratively so the game can respond to potential impacts due to COVID-19.

CA EXECUTIVE AND CA BOARD

A CA Director for eight years, Michael Kasprovicz resigned from the Board in July. He is a long-standing member of the cricket family and we thank him for his contribution.

During the year we welcomed Melanie Jones; former Australian cricketer and recipient of the Medal of the Order of Australia, as a Director of CA. We now have three female directors on the CA Board. We are also pleased that 60 per cent of our executive team is female, and acknowledge we have more work to do to increase the percentage of women in our workforce at every level.

After eight years' service to CA, initially as a Board member and more recently as Chief Executive, Kevin Roberts resigned from his position. Kevin played a significant role in the record levels of funding directed to community cricket and was instrumental in breakthroughs in areas such as gender pay equity and participation and made a wonderful contribution to the highly successful ICC Women's T20 World Cup.

GROWTH IN REGISTERED PLAYERS

The 2019-20 Australian Cricket Census revealed a 3.8 per cent increase in registered participation to 709,957. This includes registered programs, club cricket, indoor cricket, organised school competitions and non-club cricket competitions. These results are testament to the tireless work of our many volunteers around the country, with the support of the States and Territories and CA. Also, Indigenous participation (up 10.3% YoY), multicultural participation (up 12% YoY) and participation among people living with a disability (up 12.5% YoY) increased.

FINANCIAL RESULTS IN LINE WITH LONG RANGE PROJECTIONS

CA recorded a net deficit of \$45.9 million for the year ended 30 June 2020. While this represents a significant reduction from the previous year's profit of \$18 million, it was in line with our expectations and the Long-Range Plan (LRP) four-year cycle projections which are driven by the tour schedules.

While COVID-19 hit Australia in our off season, cricket has not been unaffected. The financial impacts were somewhat limited in FY20 given our peak is in summer. CA implemented a program of operational changes to deliver around \$40 million savings, which will partly mitigate the impact of COVID-19 in FY21. Sadly, this program included a reduction of 40 roles from CA. While not easy, these decisions were made to protect our investment in community and high-performance cricket, while ensuring the game's financial sustainability.

Ongoing discussions with State and Territory Associations and the ACA continue and remain an important part of the program.

INFRASTRUCTURE

The infrastructure required to support the game's growth across Australia is highlighted through investment in stadia developments, state and regional cricket centres and community club facilities. Record government funding was committed to cricket through federal and state elections in Victoria and New South Wales. Together in FY20, CA, State and Territory Associations, the ACA and players, contributed funding that leveraged public and private investment in nearly 200 projects worth more than \$130 million, through the ACIF and the Grassroots Cricket Fund.

As we head into the 2020-21 summer, we are highly optimistic about cricket's future and together with the players and our States and Territory partners, we look forward to hosting a fantastic summer of cricket.

An unforeseen positive of the global pandemic is the way in which our entire sport is working together to solve complex problems in order to keep the game going in a safe and secure way. Many decisions are not simple; however, they have been and are being made in the best interest of Australian cricket.

THANK YOU TO CRICKET FANS, VOLUNTEERS, PLAYERS AND CA EMPLOYEES AND FAMILIES FOR CONTINUING TO SUPPORT THE GAME.

Earl Eddings (Left)
CA Chair

Nick Hockley (Right)
Interim Chief Executive Officer



HONOURS LIST

OBITUARIES

BARRY JARMAN

The 33rd captain of the Australian Men's Test Team and a legend of the South Australian sporting community passed away at age 84. Wicketkeeper, Test Captain, Administrator and ICC match referee and champion of community cricket. Barry's cricket career featured 19 Tests and included tours of India, England, South Africa, West Indies, Pakistan and New Zealand, and 191 First Class matches.

LORNA BEAL (NÉE LARTER)

Former Australian and Victorian cricketer Lorna Beal (née Larter) passed away aged 96. A right-handed batter and wicketkeeper, Lorna took up cricket aged 12 before joining the South Hawthorn Ladies Cricket Club, then the Hawthorn Ladies Cricket Club, and was selected to open the batting for Victoria and Australia.

Lorna made her Australian debut against New Zealand in 1948 in the first women's Test match between the two countries.

WENDY BLUNSDEN

Former South Australian cricketer Wendy Blunsden passed away aged 77. Wendy played seven Tests and eight ODIs for Australia. She made her Test debut against New Zealand in 1972, a natural leader and all-rounder, Wendy captained Australia in one Test and led South Australia from 1969-1974.

GRAEME WATSON

Former Australian Test allrounder Graeme Watson passed away age 75. Among his 107 First Class matches playing for Victoria, WA, and NSW Graeme also played in five Tests and two ODIs. He was a right-handed batsman and medium-pace bowler.

RETIREMENTS

Specialist batter **Alex Blackwell**, Australia's most-capped female cricketer, retired from all forms of cricket. Alex played for and captained NSW Lend Lease Breakers, Sydney Thunder and Australia. In October 2017, she made her 250th international appearance for the Australian Women's Cricket Team.

Tasmania born leg-spinner **Kristen Beams**, 35, retired from all forms of the game, having represented Australia across all three formats, as well as her adopted state Victoria and the Melbourne Stars in the rebel Women's Big Bash League. Kristen played one Test, 30 ODIs and 18 T20Is for Australia.

Having played for the Lendlease Breakers, the ACT Meteors and the Sydney Thunder **Rene Farrell** is retiring from domestic cricket, having previously retired from international cricket. Rene represented Australia and played three Test matches, 44 ODIs and 54 T20Is.

Simon Fry and **John Ward** retired from elite umpiring. Over the past two decades, they have enjoyed distinguished careers at international and domestic level.

ICC TEST CRICKETER OF THE YEAR

In January, **Pat Cummins** was named ICC Test Cricketer of the Year and Marnus Labuschagne was named ICC Emerging Player of the Year. Five Australians are named in the ICC's Test Team of the Year: **Marnus Labuschagne, Steve Smith, Patrick Cummins, Mitchell Starc, Nathan Lyon.**

AUSTRALIAN CRICKET HALL OF FAME INDUCTEES

Sharon Tredrea, a pioneer of modern-day women's cricket and once regarded as the fastest bowler in international women's cricket. Sharon played ten Test matches for 30 wickets and 31 ODIs for 32 wickets, including four World Cups between 1973 and 1988.

Craig McDermott was one of the greatest fast bowlers in a decade on the front line for Australia. He was named International Cricketer of the Year in 1992 and 1995. In all he played in 71 Test matches with 291 wickets and 138 ODIs for a record 203 wickets.



Alex Blackwell (Left)

Craig McDermott (Right)

OUR STRATEGIC FOCUS

Launched in September 2017, Australian cricket's five-year strategy represents more than 12 months of inclusive, inspiring and innovative debate by representatives from all levels of cricket. At its heart, this strategy is driven by our love of the game, and our shared belief that cricket plays an important and valuable role in Australian society; that our communities are healthy when cricket is healthy.

We're into the third year of the Australian cricket five-year strategy, which guides our efforts to being Australia's favourite sport – a sport for all. In late 2019 we started to review the progress we've made against our strategic targets to date and have begun shaping the next phase of the Australian Cricket Strategy, which is an ongoing and collaborative piece of work with State and Territory Associations.

The first half of FY20 was positive and in the second half of the year we experienced several unprecedented challenges due to the impacts of COVID-19, as previously mentioned. Our review found that 82 per cent of our strategic targets met expectations, while the remainder experienced a gap to target and were notably impacted by COVID-19.



FANS



PARTICIPANTS
AND VOLUNTEERS



ELITE PLAYERS
AND TEAMS



PEOPLE

- Grow attendance and fan engagement.
- Inspire fans and communities with great stories about cricket.
- Increase interest and awareness of cricket among women and girls.
- Continue to grow participation with a continued focus on the junior participation experience and supporting volunteers.
- Accelerate cricket's digital transformation to enhance fan, participant and volunteer experiences.
- Win on the field and support players to strengthen their relationships with the cricket community.
- Support the delivery of both ICC T20 World Cup tournaments.
- Deliver a suite of inclusive and supportive programs and policies for players and employees – become an employer of choice.
- Increase employee engagement, underpinned by increased career development, an improved environment and communication.
- Continue to strengthen key stakeholder relationships within the Australian cricket family.



BROADCAST PARTNERS

More hours of cricket, across all formats, were broadcast during the 2019-20 season than ever before by our television and radio broadcast partners. We thank Fox Sports, Seven West Media, ABC radio, Nine Radio, Sports Entertainment Network and international rights holders for their outstanding coverage and commitment to our game.



CRICKET IS THE MOST WATCHED SPORT IN AUSTRALIA, WITH MORE VIEWING HOURS THAN ANY OTHER TIER ONE SPORT
LIVE SPORT CONTINUES TO OUTPERFORM MARKET TRENDS, AND WE OUTPERFORMED OTHER SPORTS



TEST TV RATINGS WERE UP 11%↑
ON LAST YEAR WHEN INDIA TOURED

Broadcast and Media Partners



THE AMAZON DOCU-SERIES 'THE TEST'

WAS THE MOST POPULAR PIECE OF CONTENT WATCHED ON AMAZON IN AUSTRALIA. FANS WERE ABLE TO ENJOY MOVIE LENGTH VERSIONS ON SEVEN AND FOX.

Released in March 2020, The Test was the first Australian sports documentary featured on the Amazon Prime Video platform, and the first documentary of its kind in world cricket. Along with remarkable digital engagement, The Test has helped to build a greater connection between fans and the Australian Men's Cricket Team.

MORE THAN ONE MILLION AUSTRALIANS VIEWED ON AMAZON PRIME VIDEO, SEVEN OR FOX CRICKET, WITH MILLIONS MORE WATCHING AROUND THE WORLD

MORE THAN 16 MILLION VIDEO VIEWS ACROSS CA CHANNELS AND EXTENSIVE SOCIAL MEDIA COMMENTS

AMAZON SUPPORTED WITH TV, PRINT, OUTDOOR AND DIGITAL MEDIA

EXTENSIVE MEDIA COVERAGE
2,317 MEDIA REPORTS ON THE TEST



COMMERCIAL PARTNERS

Thank you to all of our partners for their valuable contributions to the game by investing in and providing support to help make cricket a sport for all. We are grateful to those who have renewed their partnership with CA and we extend our thanks and appreciation to those whose agreements have come to a close.



COMMONWEALTH BANK

On International Women's Day, Commonwealth Bank's remake of the iconic Aussie sporting anthem *C'mon Aussie, C'mon* reached a crescendo at the MCG, in front of a record crowd at the ICC Women's T20 World Cup Final. The CommBank reimagined the Mojo Advertising 1978 classic to encourage all Australians to fill the MCG for the Final. A fantastic way to demonstrate CommBank's long standing commitment to grow the women's game and to inspire more young girls to get involved in our great game.



TOYOTA

We were delighted to work with Toyota for our eighth season. Toyota's partnership with cricket is all about creating opportunities for participation through inclusion. As part of bringing this vision to life, Toyota gave away 100 kits filled with female-specific gear to junior girls' teams around the country to ensure that Australian girls had everything they needed to participate. The 'Toyota Good For Cricket' Raffle continued with more than \$290,000 raised for clubs all around the country with more than \$2 million raised during its tenure.

ALINTA ENERGY

Our Principal Partner of the Australian Men's Cricket Team and Partner of our national digital grassroots platform MyCricket proudly display its logo on the front of our Men's Test, ODI and T20I shirts. Alinta Energy's partnership with CA is all about supporting your home team. Seen throughout the season with its suite of entertaining TV commercials with the players, to the Power Hit and Fan Cam activations at-match that enhance the fan experience along with giving fans a chance to be closer to their cricketing heroes.



CA Commercial Partners

PLATINUM	GOLD	SILVER

BBL Commercial Partners

W/BBL Suppliers			

WBBL Commercial Partners

OUR PEOPLE

Before the global pandemic hit CA's employee engagement had reached an all-time high of 72 per cent (since measurement began in 2016). With CA's guiding purpose – to make cricket a sport for all – we were making inroads into becoming an employer for all, implementing numerous supportive and inclusive programs and policies, and creating a strong footprint in the community.



WORLD CLASS TECHNOLOGIES
ENABLING OUR PEOPLE TO
WORK SECURELY WHEREVER AND WHENEVER THEY NEED



AUSTRALIAN CRICKET LAUNCHED A LANDMARK **PARENTAL LEAVE POLICY** TO SUPPORT PROFESSIONAL CRICKETERS' THROUGH **PREGNANCY, ADOPTION, THEIR RETURN TO PLAY AND PARENTAL RESPONSIBILITIES**

LAUNCHED OUR **CULTURAL CEREMONIAL LEAVE POLICY** SO EMPLOYEES CAN **TAKE PART IN ACTIVITIES** ASSOCIATED WITH THEIR CULTURE OR ETHNICITY

60%
OF CA'S EXECUTIVE TEAM IS FEMALE

OUR COMMITMENT TO BUILDING A PIPELINE OF FEMALE TALENT SAW

AT LEAST 50%

OF OPPORTUNITIES FOR **LEADERSHIP DEVELOPMENT** BEING OFFERED TO WOMEN

LAUNCHED OUR **VOLUNTEERING IN ACTION POLICY** IT ALLOWS **EMPLOYEES TO SUPPORT AND ENHANCE CRICKET COMMUNITIES** BY GIVING A HELPING HAND

EMPLOYEES VOLUNTEERED AT THE **BUSHFIRE APPEAL MATCH** AND THE **ICC WOMEN'S T20 WORLD CUP TOURNAMENT**

LAUNCHED OUR **ELITE POLICY AND COMMUNITY GUIDELINES** FOR THE INCLUSION OF **TRANSGENDER AND GENDER DIVERSE PEOPLE** IN CRICKET (A FIRST FOR COMMUNITY SPORT). HELPS CLUBS TO UNDERSTAND THE NEEDS OF TRANSGENDER AND GENDER DIVERSE PLAYERS, AND THOSE PLAYERS TO BE COMFORTABLE JOINING A CLUB AND FEEL WELCOME PLAYING CRICKET



RECOGNITION

AUSTRALIAN CRICKET AWARDS

AWARD	WINNER
Allan Border Medal	David Warner
Belinda Clark Award	Ellyse Perry
Men's Test Player of the Year	Marnus Labuschagne
Men's ODI Player of the Year	Aaron Finch
Women's ODI Player of the Year	Alyssa Healy
Men's T20I Player of the Year	David Warner
Women's T20I Player of the Year	Alyssa Healy
Men's Domestic Player of the Year	Shaun Marsh
Bradman Young Cricketer of the Year	Wes Agar
Women's Domestic Player of the Year	Molly Strano
Betty Wilson Young Cricketer of the Year	Tayla Vlaeminck
Community Champion Award	Corinne Hall
Australian Cricket Hall of Fame inductees	Sharon Tredrea Craig McDermott

We also congratulate the Australian Women's Team on being named the Team of The Year and Meg Lanning for taking home the Leadership Legend Award at the Women's Health Women in Sport Awards in October 2019.



Danielle Chivers



COMMONWEALTH BANK COMMUNITY CRICKET AWARDS

Commonwealth Bank Community Cricket Awards were hosted online in May (National Volunteer Week) with 12 categories including Community Coach, Technology and Media Initiative of the Year and Community Partnership of the Year.

YOUNG LEADER OF THE YEAR

Danielle Chivers from West Pennant Hills Cherrybrook Cricket Club and Northern District Cricket Club in NSW was awarded Young Leader of the Year.

COMMUNITY CLUB OF THE YEAR

Wembley Districts Junior Cricket Club won Community Club of the year.

*Wembley Districts
Junior Cricket Club*



KFC BIG BASH LEAGUE

The KFC BBL|09 season began against the backdrop of Australia's bushfire crisis and ended in a race against time as the heavens opened on the SCG. The Sydney Sixers defeated the Melbourne Stars in a thrilling Final – winning their second KFC BBL title. For the first time, KFC BBL|09 adopted a five-match finals series, extending the total season length from 59 to 61 games. The League's national footprint was extended, with 12 matches played at secondary or regional venues.

The Stars, led by player of the tournament Marcus Stoinis, had been the season's dominant side. Marcus' feats came in the face of nature's strongest ever impact on a KFC BBL season, with 10 matches affected by weather.

However, the League and its Clubs know they need to continue innovating and evolving the competition to maintain its strong position and appeal, particularly to kids and families that remain the key target audiences ahead of the milestone KFC BBL|10 season in 2020-21.



KFC BBL|09 FINISHED ON A SUCCESSFUL NOTE ALTHOUGH THE SEASON HAD ITS CHALLENGES TOO

KFC BBL|09 CEMENTED THE LEAGUE IN AUSTRALIA AS



#1 THE TOP-RATING SPORTS LEAGUE



#2 SECOND-HIGHEST ATTENDED LEAGUE



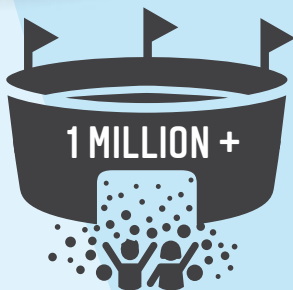
KFC BBL|09 SAW AN AVERAGE NATIONAL TV AUDIENCE OF

635K PER GAME

THE HIGHEST ACROSS PROFESSIONAL SPORTING LEAGUES IN AUSTRALIA

FOR THE **5TH STRAIGHT YEAR**

MORE THAN ONE MILLION ATTENDED A KFC BBL MATCH. WHILE THE SEASON SAW A DECLINE IN AVERAGE ATTENDANCES PRIMARILY DRIVEN BY MORE AFTERNOON MATCHES AND GAMES IN REGIONAL AREAS, THE POPULARITY OF THE COMPETITION ACROSS AUSTRALIA REMAINS INCREDIBLY STRONG



THE SYDNEY SIXERS WON

THEIR SECOND KFC BBL TITLE, DEFEATING THE MELBOURNE STARS BY 19 RUNS AT THE SCG

THE FINAL WAS REDUCED TO **12 OVERS-A-SIDE**

AFTER 180MM OF RAIN FELL AT THE SCG IN THE 72 HOURS PRIOR TO THE MATCH



THE IMPACT OF BUSHFIRE SMOKE AND TORRENTIAL RAIN MADE KFC BBL|09

THE MOST HEAVILY WEATHER IMPACTED SEASON

IN THE COMPETITION'S HISTORY. TEN MATCHES WERE IMPACTED BY WEATHER IN KFC BBL|09



THE LEAGUE ATTRACTED INTERNATIONAL SUPERSTARS AGAIN

HEADLINED BY SOUTH AFRICAN LEGENDS **AB DE VILLIERS** AND **DALE STEYN**, AND FAN FAVOURITE **RASHID KHAN**



MARCUS STOINIS' 705 RUNS

FOR THE SEASON SAW HIM WIN BOTH THE BKT GOLDEN BAT AND KFC BBL PLAYER OF THE TOURNAMENT



REBEL WOMEN'S BIG BASH LEAGUE

Rebel WBBL|05 was a ground-breaking season in the League's short history and formed a key component of the biggest ever summer for the women's game. Moving the rebel WBBL to a standalone position in the calendar was a calculated risk that delivered more exposure for our teams' female players than ever before. The standard of play, TV audiences, media coverage and social media engagement justified the decision to move to a standalone season, and while this created additional logistical pressures, the commitment from across Australian cricket to continue to grow the rebel WBBL was enormous. The season culminated with Brisbane Heat winning back-to-back titles in front of another sold out Final crowd and a strong TV audience, thanks again to the heroics of Beth Mooney. Her opposite number, Sophie Devine from runners up Adelaide Strikers, was the rebel WBBL|05 player of the tournament after a destructive season at the top of the order.



REBEL WBBL|05 DELIVERED ON THE PROMISE OF A STANDALONE SEASON



BRISBANE HEAT CLAIMED BACK-TO-BACK TITLES

DEFEATING THE ADELAIDE STRIKERS BY SIX WICKETS IN FRONT OF A SOLD-OUT CROWD AT ALLAN BORDER FIELD IN BRISBANE



THE SECOND CONSECUTIVE SOLD OUT REBEL WBBL FINAL

WITH 2702 FANS CRAMMING IN TO THE BOUTIQUE ALLAN BORDER FIELD



MORE THAN 60,000 FANS

ATTENDED MATCHES ACROSS THE TOURNAMENT, A SIGNIFICANT RESULT IN THE FIRST STANDALONE SEASON SEPARATE FROM THE KFC BBL



AUSTRALIA'S FOURTH HIGHEST RATING SPORTS LEAGUE

BEHIND THE KFC BBL, AFL AND NRL



MEDIA COVERAGE GREW 32% YoY ↑

87% OF ARTICLES PUBLISHED IN OCTOBER WERE FAVOURABLE



CUMULATIVE TV AUDIENCES GREW YoY

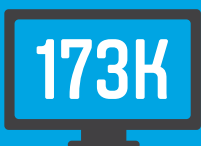
DESPITE TAKING PLACE OUTSIDE THE TRADITIONAL BIG BASH WINDOW, DEMONSTRATING ITS APPEAL AND GROWING LOYAL FOLLOWING



ADELAIDE STRIKERS PLAYER SOPHIE DEVINE WAS NAMED PLAYER OF THE TOURNAMENT

SHE HIT 769 RUNS AT 76.90, INCLUDING A RECORD 29 SIXES, AND TOOK 19 WICKETS

AVERAGE TV AUDIENCES



FRIDAY NIGHT MATCHES

DID NOT DELIVER THE DESIRED RESULT FOR BROADCASTERS AND THE GAME, WITH AVERAGE TV AUDIENCES OF 173K IN THAT TIME SLOT

MEN'S ELITE

The Australian Men's Team continued its resurgence throughout 2019-20. The team returned from the UK with the Ashes in hand for the first time since 2001 and then had its most dominant summer ever remaining undefeated on home soil. By seasons end, Australia had reclaimed the number one Test ranking and assumed the number one T20I position for the first time. The team continued to develop on and off the field under the leadership of Tim Paine, Aaron Finch and Justin Langer and as they pursued the goal to make Australians proud.

THE MEN'S TEAM'S MOST DOMINANT EVER HOME SUMMER
11 OF 12 MATCHES WON
(with one match washed out)

AARON FINCH'S MEN HAD WON EIGHT CONSECUTIVE T20Is, UP UNTIL THEIR LOSS AGAINST SOUTH AFRICA IN FEBRUARY

RETAINED THE MEN'S ASHES
THE FIRST TIME ON ENGLISH SOIL SINCE 2001

THE AUSTRALIAN MEN'S TEAM **MOVED TO NO.1** IN THE ICC TEST AND T20I RANKINGS THIS SEASON

A SUMMER OF CONTRASTS

MATCH ATTENDANCE



520,950

TEST ATTENDEES
HIGHEST ON RECORD FOR A NON-ASHES FIVE-TEST SUMMER

CROWDS WERE DOWN ON EXPECTATIONS AT EARLY SEASON T20IS AND BOTH TESTS AGAINST PAKISTAN IN ADELAIDE AND BRISBANE



MARSH ONE-DAY CUP

An unbeaten century from Shaun Marsh guided Western Australia to victory in the 2019-20 Marsh One-Day Cup Final, the state's 14th domestic one-day title.



MARSH SHEFFIELD SHIELD

The NSW Blues won the Marsh Sheffield Shield after CA cancelled the Final on health advice. The Blues finished more than 12 points clear on top of the table having led the competition from the start of the season.

OUTSTANDING INDIVIDUAL PERFORMANCES

MARNUS LABUSCHAGNE'S 896 RUNS WAS THE HIGHEST EVER INDIVIDUAL RUN TALLY ACROSS EIGHT INNINGS

DAVID WARNER
335* AT ADELAIDE OVAL



TV AUDIENCES



THE HIGHEST RATED NON-ASHES TEST SERIES
IN FIVE YEARS



36 SESSIONS
WITH AN AVERAGE AUDIENCE OF MORE THAN ONE MILLION COMPARED WITH 29 FOR THE AFL AND 10 IN THE NRL

	HELD IN	WINNER	
Gillette T20 INTL Series v Sri Lanka	Oct-Nov 2019	Australia	3-0 (3)
Gillette T20 INTL Series v Pakistan	Nov 2019	Australia	2-0 (3)
Men's Domain Test Series v Pakistan	Nov-Dec 2019	Australia	2-0 (2)
Men's Domain Test Series v New Zealand	Dec-Jan 2020	Australia	3-0 (3)
Australia in India ODI Series	Jan 2020	India	2-1 (3)
Australia in South Africa ODI Series	Feb-Mar 2020	South Africa	3-0 (3)
Australia in South Africa T20I Series	Feb 2020	Australia	2-1 (3)
Men's Gillette ODIs v New Zealand Series*	Mar 2020	Australia	1-0 (3)

*With no crowd in attendance and the remaining two matches were postponed due to COVID-19

WOMEN'S ELITE

The greatest year in the history of the women's elite game in Australia, season 2019-20 started with Australia successfully defending the Women's Ashes overseas and culminated in the record-breaking ICC Women's T20 World Cup Final at the MCG on International Women's Day. It was another incredible season for Australia, winning every series and tournament they played. The rebel Women's Big Bash also reached new heights in its first standalone season.



THE AUSTRALIAN WOMEN CONTINUED THEIR DOMINANT TEAM PERFORMANCE ON THE WORLD STAGE

DOMINANT ON-FIELD PERFORMANCES

AUSTRALIA HAS **WON 29 OF 31 MATCHES** SINCE JULY LAST YEAR INCLUDING A RECORD-BREAKING 19 CONSECUTIVE WINS



SECURED THE WOMEN'S ASHES

THROUGH THE UK SUMMER

WON THE ICC WOMEN'S T20 WORLD CUP 2020

THE FINAL ATTRACTED MORE THAN 86,000 IN THE SECOND HIGHEST ATTENDANCE AT A WOMEN'S SPORTING EVENT ANYWHERE IN THE WORLD

RANKED NO.1

IN ONE-DAY INTERNATIONAL AND TWENTY20 INTERNATIONAL CRICKET

AUSTRALIAN WOMEN'S CRICKET TEAM IS

THE MOST LIKED NATIONAL WOMEN'S TEAM

WITHIN AUSTRALIA**

NO.1 FOR EMOTIONAL CONNECTION

AMONGST AUSTRALIAN SPORTS FOLLOWERS – OF THOSE FANS WHO FOLLOW THE TEAM, THEIR EMOTIONAL CONNECTION IS THE HIGHEST OF ALL AUSTRALIAN TEAMS*



TV AUDIENCES

WOMEN'S INTERNATIONAL CRICKET AMONG THE **HIGHEST TV AUDIENCES** IN WOMEN'S SPORT IN AUSTRALIA



T20I AVERAGE ACROSS WOMEN'S INTERNATIONALS

COMMONWEALTH BANK WOMEN'S INTERNATIONAL SERIES

WAS AMONG THE HIGHEST TV AUDIENCES IN WOMEN'S SPORT IN 2019-20

MATCH ATTENDANCE



ATTENDEES ARE INCREASINGLY

ATTENDING WOMEN'S INTERNATIONAL CRICKET FOR 'SPORTING' DOMINATED REASONS AS OPPOSED TO 'SUPPORTING WOMEN'S SPORT' RELATED REASONS

MOST MATCHES (13) EVER BROADCAST

ON FTA IN A SINGLE SEASON OVER 2019-20

	HELD IN	WINNER	
Women's Ashes in England	Jun-Jul 2019	Australia	12-4^
Australia Women in the West Indies ODIs	Sep 2019	Australia	3-0 (3)
Australia Women in the West Indies T20Is	Sep 2019	Australia	3-0 (3)
Women's CommBank T20s v Sri Lanka	Sep-Oct 2019	Australia	3-0 (3)
Women's CommBank ODIs v Sri Lanka	Oct 2019	Australia	3-0 (3)
Women's CommBank T20 Tri-series – India Australia England	Jan-Feb 2020	Australia	
ICC Women's T20 World Cup	Feb-Mar 2020 in Australia	Australia	
Australia Women in South Africa ODIs	Mar 2020	Series postponed due to COVID-19	
Australia Women in South Africa T20Is	Mar-Apr 2020	Series postponed due to COVID-19	

^Points-based system

*True North Research

**Of all codes, tracked by Futures Sport across the 2019-20 sporting calendar



WESTERN AUSTRALIA DEFEATED NEW SOUTH WALES IN THE FINAL OF THE **WOMEN'S NATIONAL CRICKET LEAGUE.**

IT'S THE FIRST TIME IN THE COMPETITION'S 24-YEAR HISTORY THAT WESTERN AUSTRALIA HAS WON THE TITLE

CRICKET CARES

THE BIG APPEAL

Before COVID-19, Australia was hit hard by bushfires during summer – the most catastrophic bushfire season ever experienced in our country's history. The cricket community rallied and came together for The Big Appeal – a fundraising program to help the families and communities who were impacted in the devastating bushfires that ravaged many regions across the country. The major benefactor of the Big Appeal was the Australian Red Cross, with money raised going to their Disaster Relief and Recovery Fund.

All profits from the KFC BBL|09 Final between the Sydney Sixers and Melbourne Stars, and Australia's two CommBank T20 Tri-series matches, against India and England, as well as the Bushfire Cricket Bash, went directly to the Red Cross.

Further funds were raised through our generous sponsors and broadcasters, Shane Warne auctioning his baggy green, items signed by cricket legends in our charity auction, ticket sales, and personal donations made by the cricket stars, the ACA and CA. Fans also donated for every wicket taken or boundary scored across the four matches.



THE BUSHFIRE CRICKET BASH LEGENDS MATCH WAS THE WINNER

Legends of the game Sachin Tendulkar, Brian Lara, Courtney Walsh, Yuvraj Singh and Wasim Akram joined many Aussie greats, AFL greats Luke Hodge and Nick Riewoldt and volunteer firefighters, to put on the Bushfire Cricket Bash. More than one million viewers watched the match on Seven Network and Foxtel.

The Salvation Army, Foundation for National Parks and Wildlife and the SA Government Emergency Relief Fund also had fundraising efforts from Australian cricket directed their way, while in addition to funds raised through the Big Appeal, CA, the ACA and the players established the Community Bushfire Recovery Fund to support cricket communities impacted by the bushfire emergency to help clubs get back on their feet.

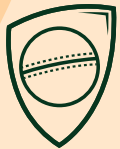




Raising funds for sick children in WA, Channel 7's Telethon has joined forces with Australian cricket to raise hundreds of thousands of dollars to help children over the next three years. The partnership is a great match because WA loves cricket and Telethon. CA donated \$5 for every ticket for the Twenty20 International and Perth Test sold during the Telethon.



THE BIG APPEAL



THE BIG APPEAL

\$3.15 MILLION

AUSTRALIAN RED CROSS DISASTER RELIEF AND RECOVERY FUND VIA THE BIG APPEAL

MORE THAN \$780,000

THE SALVATION ARMY, FOUNDATION FOR NATIONAL PARKS AND WILDLIFE AND THE SOUTH AUSTRALIAN GOVERNMENT EMERGENCY RELIEF FUND

\$500,000

(\$250K FROM CA AND \$250K FROM THE ACA AND PLAYERS)
CRICKET'S COMMUNITY BUSHFIRE RECOVERY FUND



FUNDRAISING FOR OUR COMMUNITY PARTNERS



\$1.26 MILLION



\$380,000



\$46,129



\$6,833



Bushfire Cricket Bash



PONTING XI



GILCHRIST XI



MATCH DAY EXPERIENCES

BOXING DAY TEST BREAKS RECORDS WITH VISITING KIWIS

Day one of the Boxing Day Test was the biggest non-Ashes Boxing Day crowd in more than forty years. The sun shone on an unprecedented 17,000 Kiwi fans who travelled from New Zealand to watch the Black Caps play at the MCG who contributed to an unforgettable atmosphere to all our fans in attendance.

THE BOUNDARY SOCIAL

Continuing to put our fans first, we created lawn filled viewing decks at the MCG, SCG and the Gabba and provided a social experience for a broad range of fans from our Partner guest programs to our loyal fans who were rewarded with an upgrade.



THE BOUNDARY BEACH CLUB

It was WA's turn this year to enjoy live cricket, sitting under a beach umbrella, in a 14-metre-long pool – the ultimate West Aussie summer experience. The pool was built across three bays of Optus Stadium and held up to 100 people per session. There were also exclusive viewing decks, with premium views of the cricket, a private bar and gourmet grazing menus. It was a big hit.



“

THE NEW ZEALAND CROWD WERE EXCELLENT, I THOUGHT THEY ADDED TO THE BOXING DAY TEST. IT WAS A LITTLE BIT LIKE HAVING THE ENGLISH HERE, TO BE HONEST. THEY MADE IT EXCITING.”

Tim Paine
Australian captain



RAISED MORE THAN

\$1.2 MILLION

AT THE PINK TEST

CA, SCG TRUST AND MCGRATH FOUNDATION ACKNOWLEDGED FIRE AND EMERGENCY SERVICES ON DAY ONE OF THE DOMAIN PINK TEST AT THE SCG

Members of the NSW Rural Fire Service and the deputy captain of the Ku-Ring-Gai Bushfire Brigade were honoured at the New Year's Test between Australia and New Zealand. Alongside the players (who were wearing black arm bands) out in the middle of the field before the anthems were sung, the SCG crowd stood and applauded for one minute to honour the volunteer firefighters for saving lives and communities.

During the Pink Test, the cricket community did itself proud once again by supporting the McGrath Foundation, who raised more than \$1.2 million at The Pink Test. This will help to fund nine McGrath Breast Care Nurses.



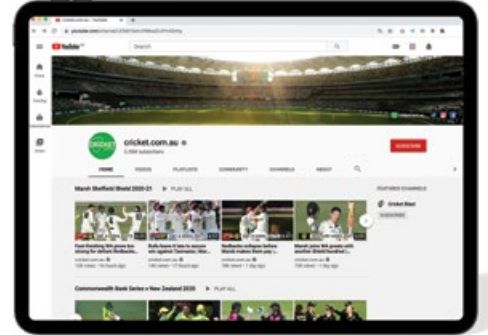
DIGITAL



NO.1
SPORTS DESTINATION
IN AUSTRALIA ALL SUMMER (NOV-JAN)



2 MILLION+
VISITORS
TO WEB AND APP EACH MONTH (NOV-JAN)



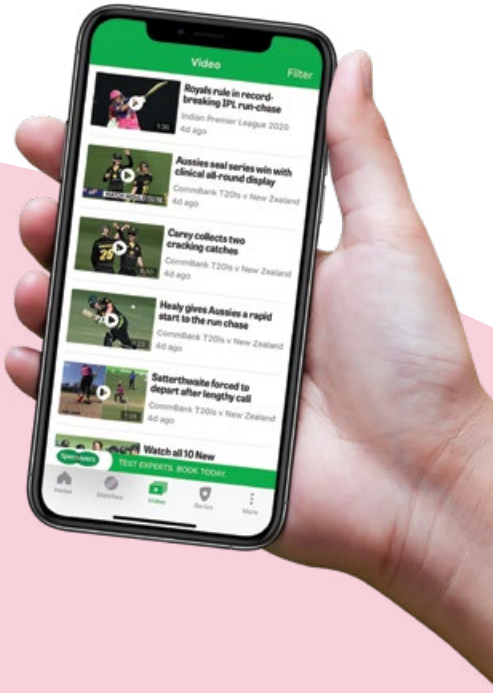
CRICKET.COM.AU IS THE NO.1
AUSTRALIAN BRAND
ON YOUTUBE WITH
5 MILLION PLUS SUBSCRIBERS



GROWING FEMALE
ENGAGEMENT
NOW 32% OF TOTAL DIGITAL
AUDIENCE



113 MILLION
UNIQUE FACEBOOK VISITORS
DURING OCT-FEB (CRICKET.COM.AU)



DRIVING VALUE
AND ENGAGEMENT FOR OUR
PARTNERS

CONNECTING PLAYERS
WITH THEIR BRANDS

ALIGNING WITH
UNMISSABLE ACTION



THE BEST ACTION
& ANALYSIS

PREMIUM
INTEGRATED CONTENT

DRIVING COMMUNITY
CONNECTION



YEAR-ROUND
ENGAGEMENT



DELIVERING
DELIGHT

CONTENT
THE WORLD WILL LOVE



GIVING FANS WHAT THEY

LOVE



BRINGING PLAYERS
CLOSER



COMMUNITY CRICKET

GROWTH IN REGISTERED PLAYERS IN 2019-20 IS A STRONG INDICATOR OF CRICKET'S HEALTH.

The combined efforts of volunteers, State and Territory Associations and CA have resulted in strong growth in registered participation. The result was driven by refining how we operate together, leveraging better preparation and planning and the ongoing Australian cricket investment in the community. Some trends are strong indicators on important multi-year changes, including more opportunities for girls to play and Junior Formats.

We have experienced an overall increase in the number of teams playing as well as strong interest in Woolworths Cricket Blast (WWCB) registrations. We are delighted with the continuing growth in female participation across WWCB, junior cricket and senior cricket.

No doubt the big summer of cricket with Australia taking out the women's and men's Ashes had a positive impact on participation, and we expect our historic ICC Women's T20 World Cup victory in March will have inspired many more to play.

MORE PEOPLE PICKED UP A BAT AND BALL THIS YEAR, REVERSING A THREE-YEAR TREND OF GRADUAL DECLINE IN PARTICIPATION



709,957
REGISTERED PARTICIPATION

REGISTERED PARTICIPATION



REGISTERED PARTICIPATION
UP 3.8% YoY↑
FOLLOWING THREE YEARS OF DECLINE



14% MORE KIDS
THAN LAST YEAR
59,300 OVERALL

FEMALE PARTICIPATION



FEMALE REGISTERED PARTICIPATION
UP 11.4%↑
TO 76,400



25% MORE
GIRLS IN WOOLWORTHS CRICKET BLAST

SCHOOLS



95,941

SCHOOL COMPETITION PARTICIPATION
UP 2.8%



10% GROWTH YoY↑
MORE SCHOOL PROGRAMS = MORE THAN 1 MILLION PARTICIPANTS



TECHNOLOGY

38% OF ALL MATCHES

WERE SCORED ELECTRONICALLY USING THE ALINTA ENERGY MYCRICKET LIVE SCORE APP (UP FROM 23% IN 2018-19)

THE CA COACH APP

21,000 UNIQUE DOWNLOADS

MORE THAN 36,000 VIDEOS VIEWS AND 19,000 TRAINING SESSIONS WHICH ASSISTED OUR COMMUNITY COACHES ACROSS THE COUNTRY



DIVERSITY

PARTICIPANTS LIVING WITH A DISABILITY

UP 12.5% YoY↑

INDIGENOUS PARTICIPATION GROWTH

UP 10.3% YoY↑

MULTICULTURAL PARTICIPATION GROWTH

UP 12% YoY↑



SENIOR PARTICIPATION SAW STRONG GROWTH



CLUB CRICKET

UP 4.7% YoY↑

TO 171,000



ORGANISED NON-CLUB COMPETITIONS

UP 29% YoY↑

TO 54,000

JUNIOR PARTICIPATION/ CLUB CRICKET



6,200 TEAMS

FOR 13-TO-18-YEAR-OLDS



5,800 PARTICIPANTS

IN TEAMS FOR BOYS
AGED 12-AND-UNDER

AN INCREASE OF 8% YOY



RETAINED JUNIOR
CRICKETERS

76% v 64%

LAST YEAR



INDOOR

PARTICIPATION DOWN BY

6% YoY↓

MOSTLY DUE TO COVID-19 AND
SUMMER BUSHFIRES

CRICKET CONNECTING COUNTRY

CELEBRATING ABORIGINAL AND TORRES STRAIT ISLANDER PEOPLES AND CULTURES.

THIS YEAR CA LAUNCHED OUR STRETCH RECONCILIATION ACTION PLAN (RAP)

Internally, the launch was attended by more than 120 employees and 15 information sessions were held across the organisation. Our RAP vision comes with accountability for cricket to be a leader and use our influence to have a positive social impact in our community.

[VIEW RAP](#)

IN THE PUBLIC SPHERE CA LAUNCHED A RECONCILIATION ROUND

for community and premier cricket clubs encouraging them to form a barefoot circle of commitment to reconciliation as well as a host of other initiatives to both educate themselves and celebrate Aboriginal and Torres Strait Islander peoples and cultures.



THE AUSTRALIAN MEN'S AND WOMEN'S TEAMS INCLUDED THE WALKABOUT WICKETS LOGO

designed by Aunty Fiona Clark on the collar of their shirts for their away Ashes series in the UK. Tells the story of the 1868 Aboriginal Cricket Team of which Aunty Fiona Clark is a direct descendant of one of the players.

AUSTRALIAN WOMEN'S CRICKET TEAM WORE AN INDIGENOUS DESIGNED UNIFORM

in their International fixture against England and both teams formed barefoot circles pre-match. The same ceremony was held pre-match at a number of rebel WBBL and KFC BBL cricket matches over the summer in matches dedicated to Reconciliation.



WOOLWORTHS CRICKET BLAST CHILDREN CAN CHOOSE AN INDIGENOUS DESIGNED UNIFORM

when signing up. No longer just themed for KFC BBL clubs, these designs will be available for tens of thousands of participants to choose from.



INCLUSIVE CRICKET



THE AUSTRALIAN SQUAD FOR CRICKETERS WITH AN INTELLECTUAL DISABILITY **WON A SILVER MEDAL** AT THE INAS GLOBAL GAMES IN BRISBANE



10% INCREASE IN CLUB CRICKET PARTICIPATION AMONG PEOPLE LIVING WITH A DISABILITY



MORE THAN 230 CRICKETERS

WITH A DISABILITY COMPETED AT THE NATIONAL CRICKET INCLUSION CHAMPIONSHIPS IN GEELONG



VICTORIA WON THE WOMEN'S DEAF DIVISION FINAL

VICTORIA WON THE INTELLECTUAL DISABILITY DIVISION FOR THE THIRD TIME IN FOUR YEARS



CRICKET NSW

NSW TOOK OUT THE MEN'S BLIND DIVISION FOR THE THIRD SUCCESSIVE YEAR

NSW WON THE MEN'S DEAF DIVISION



PATHWAY

AUSTRALIAN UNDER 19

MEN'S TEAM

DEFEATED BY INDIA IN THE ICC UNDER-19 WORLD CUP QUARTER FINAL

WOMEN'S TEAM

THE TOUR TO SOUTH AFRICA (TRI-SERIES WITH THE ENGLAND) WAS CANCELLED DUE TO COVID-19

UNDER 18

FEMALE NATIONAL CHAMPIONSHIP WINNERS

T20

ACT/NSW COUNTRY

50 OVERS

MATCH ABANDONED TO RAIN
TITLE SHARED BETWEEN ACT/NSW COUNTRY AND QUEENSLAND

UNDER 19

MALE NATIONAL CHAMPIONSHIP WINNERS

NSW METRO

UNDER 17

MALE NATIONAL CHAMPIONSHIP WINNERS

WESTERN AUSTRALIA

UNDER 15

MALE NATIONAL CHAMPIONSHIP WINNERS

VICTORIA COUNTRY

FEMALE NATIONAL CHAMPIONSHIP WINNERS

QUEENSLAND



GOVERNMENT RELATIONS AND INFRASTRUCTURE

CA's focus on infrastructure required to support the game's growth includes stadia developments, state and regional cricket centres and community club facilities. Modern pavilions, universal changerooms and appropriate playing surfaces are pivotal to growing participation in the sport.

Cricket progressed a number of projects of national, state and regional significance; starting with the National Cricket Campus, a multi-site facility in Brisbane that will deliver the world's best training campus for all levels of Australian cricket. More than \$130 million was also invested in community cricket facilities through Australian cricket's partnership with public and private partners under the Australian Cricket Infrastructure Fund and the Grassroots Cricket Fund.

Cricket's advocacy with governments at all levels, in partnership with the State and Territory Associations, has secured significant public funding for many of these projects as well as cricket programs and participation strategies. The result, upgrades to ovals, pitches and training nets across the country, and modern pavilions and change rooms that are welcoming and inclusive for all.

In August 2019, the Commonwealth Games Federation announced that for the first time a women's T20 tournament will be included in the program for Birmingham 2022. In support of initiatives leading up to the Games and providing opportunities for Australia's next generation of international players, Commonwealth Games Australia has committed funding for a series of matches featuring Australia's U19 players to be held in season 2020-21.



FUNDING COMMITTED AND PLANNING WELL UNDERWAY

FOR THE NSW CRICKET & COMMUNITY CENTRE OF EXCELLENCE (WILSON PARK, SYDNEY), THE WACA GROUND IMPROVEMENT PROJECT (PERTH), HARDINIA PARK STADIUM STAGE 5 (GEELONG) AND MARRARA CRICKET GROUND (DARWIN)



MORE THAN
\$130 MILLION

INVESTED IN 192 COMMUNITY CRICKET PROJECTS THROUGH THE ACIF AND GCF



NEARING COMPLETION OF THE
\$8 MILLION

STAGES A AND B OF THE NATIONAL CRICKET CAMPUS AT SHAW ROAD, TO BE FOLLOWED BY THE

\$10 MILLION

REDEVELOPMENT OF ALLAN BORDER FIELD (STAGE C)



RECORD GOVERNMENT FUNDING COMMITTED

TO CRICKET THROUGH FEDERAL AND STATE ELECTIONS IN VICTORIA AND NEW SOUTH WALES



REGIONAL CRICKET AND COMMUNITY FACILITIES OPENED

IN BALLARAT, PENSURST, MOE, COFFS HARBOUR AND CASEY



CA BOARD AND EXEC TEAM

[AS AT OCTOBER 2020]

THE BOARD



EARL EDDINGS
Chair
CA Director from 2008



JACQUIE HEY
CA Director from 2012



JOHN HARNDEN AM
CA Director from 2016



MICHELLE TREDENICK
CA Director from 2015



DR LACHLAN HENDERSON
CA Director from 2018



PAUL GREEN
CA Director from 2018



RICHARD FREUDENSTEIN
CA Director from 2019



MEL JONES OAM
CA Director from 2020

THE EXECUTIVE TEAM



NICK HOCKLEY
Interim Chief Executive Officer
Joined CA in 2015 and executive team in 2017



BELINDA CLARK
Executive General Manager, Community Cricket
Joined CA in 2001 and the Executive Team in 2018



ANTHONY EVERARD
Executive General Manager, Fan Engagement
Joined CA in 2011, appointed EGM in 2017



CHRISTINE HARMAN
General Counsel and Company Secretary
Joined CA in 2014 and the Executive Team in 2016



RAJ TAPPER
General Manager, People & Culture
Joined CA and the Executive Team in 2018



BEN OLIVER
Executive General Manager, National Teams
Joined CA and the Executive Team in 2019



DREW GINN
Executive General Manager, High Performance
Joined CA and the Executive Team in 2019



STEPHANIE BELTRAME
Executive General Manager, Broadcast & Commercial
Joined CA in 2000 and the Executive Team in 2019



SAMANTHA DOUGLAS
Chief Financial Officer
Joined CA and the Executive Team in 2020



KRISTENE REYNOLDS
General Manager Communications
Joined CA in 2018 and the Executive Team in 2020



JOE FENNESSEY
Head of Government Relations & Infrastructure
Joined CA in 2018 and the Executive Team in 2020





FINANCIALS

FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2020

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The financial report was authorised for issue by the Directors on 11 September 2020.

CRICKET AUSTRALIA (COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS

The Directors present their report together with the financial report of Cricket Australia (the Company) for the year ended 30 June 2020 and the auditor's report thereon.

Information on Directors

The following persons held office as Directors of the Company at any time during the year and up to the date of this report.

Director	Cricket Australia Director Experience	Special Responsibilities – 1 Jul 19 to 30 Jun 20
E R Eddings (appointed 1 Sep 08)	11 years, 9 months	Cricket Australia Chair (1 Jul 19 – 30 Jun 20) People, Culture & Ethics Committee (1 Jul 19 – 30 Jun 20) Nominations Committee 2020, Chair (31 Oct 19 – 30 Jun 20)
M S Kasprovicz (appointed 8 Dec 16, resigned 22 July 20. First tenure 9 Aug 11 to 18 May 16)	8 years, 6 months	People, Culture & Ethics Committee (1 Aug 19 – 30 Jun 20)
J C Hey (appointed 25 Oct 12)	7 years, 8 months	People, Culture & Ethics Committee (1 Jul 19 – 30 Jun 20) Nominations Committee 2019, Chair (1 Jul 19 – 6 Dec 19)
M K Tredenick (appointed 18 Nov 15)	4 years, 7 months	Audit and Risk Committee (1 Jul 19 – 30 Jun 20) People, Culture & Ethics Committee, Chair (1 Jul 19 – 30 Jun 20) Nominations Committee 2020 (31 Oct 19 – 30 Jun 20)
J Harnden AM (appointed 15 Apr 16)	4 years, 2 months	Audit and Risk Committee (1 Jul 19 – 30 Jun 20)
L J Henderson (appointed 3 Sep 18)	1 year, 9 months	People, Culture & Ethics Committee (1 Jul 19 – 30 Jun 20)
P J Green (appointed 25 Oct 18)	1 year, 8 months	Audit and Risk Committee (1 Jul 19 – 30 Jun 20, Chair 31 Oct 19 – 30 Jun 20) Nominations Committee 2019 (1 Jul 19 – 6 Dec 19)
R J Freudenstein (appointed 10 Jun 19)	1 year, 1 month	Audit and Risk Committee (6 Dec 19 – 30 Jun 20)
M Jones OAM (appointed 6 Nov 19)	7 months	

CRICKET AUSTRALIA (COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS (CONTINUED)

Directors' meetings

The number of Directors' meetings held (including meetings of Committees and Directors) and the number of meetings attended (while a Director) by each of the Directors of the Company during the financial year are:

	Full meeting of Directors (incl teleconferences)		Audit and Risk Committee ¹		Nominations Committee 2019		Nominations Committee 2020		People, Culture & Ethics Committee 2019/2020	
	H	A	H	A	H	A	H	A	H	A
Meetings held (H) whilst a Director and attended (A)										
E R Eddings	22	22					1	1	4	4
M S Kasprowicz	22	22							4	4
J C Hey	22	22			1	1			4	4
M Tredenick	22	21	21	19			1	1	4	4
J Harnden AM	22	22	21	20						
L J Henderson	22	21							4	4
P J Green	22	22	21	21	1	1				
R J Freudenstein	22	21	15	15						
M Jones	18	18								

¹ Mr John Davies was the Chair of the Audit and Risk Committee, an independent consultant and non-director until 30 October, 2019.

The function of the Audit & Risk Committee is to provide assurance and oversight of the financial statements and report, financial audit process, the execution of risk management and compliance frameworks and the assurance processes that assess the effectiveness of identified risk mitigation strategies. Furthermore, the Committee monitors the broader financial matters of the Cricket Australia, including but not limited to financial results, annual budgets and oversight of the Investment Management Committee and Hedging Management Committee.

The purpose of the Nominations Committee is to consider and recommend to the Board of Directors candidates to be elected as Directors of the Company in accordance with the Constitution.

The role of the People, Culture & Ethics Committee is to review the remuneration packages and policies applicable to executives of the Company, and to implement an appropriate Human Resource Strategy to enable it to execute the Australian Cricket Strategy.

Company Secretary

The Company Secretary is Ms Christine Harman, General Counsel & Company Secretary.

International Cricket Council & T20 World Cup 2020 Ltd

Earl Eddings, as Chair of Cricket Australia holds the position of a director of the International Cricket Council, ICC (Development) International Limited and ICC Business Corporation FZ LLC. As such, he Chairs the Governance Working Group and is a member of the Finance & Commercial Affairs Committee, the Nominations Committee, the ICC Events Post 2023 Working Group and the Global Cricket Strategy Committee.

Earl Eddings holds the position as Director on T20 World Cup 2020 Ltd, and John Harnden AM holds the position as Chair of T20 World Cup 2020 Ltd.

International Cricket Council Board, Committee and Working Group Meetings

	H	A
E R Eddings (CA Chair)	25	25

CRICKET AUSTRALIA (COMPANY LIMITED BY GUARANTEE) REPORT OF THE DIRECTORS (CONTINUED)

Principal activity

The principal activity of the Company is to promote, administer and encourage the game of cricket in Australia.

The basis of operations of the Company did not alter significantly during the 2019-20 year.

Form of entity and place of business

Cricket Australia, incorporated in Victoria, is a company limited by guarantee. Under its constitution, the liability of members is limited to \$1,000 per member. At the date of this report, the Company's registered office and principal place of business is located at 60 Jolimont Street, Jolimont, Victoria.

Strategy and operations

Under the Australian Cricket Financial Model, the Company receives all revenue from domestic and international media rights, all gate and signage revenue from international matches as well as revenue from sponsorship agreements. The Company utilise this revenue to to fund its operations, pay contracted national players and provide grants to State and Territory cricket associations (Members). Grants to Members are smoothed over each 4 year cycle to reduce the volatility in revenue flows to members that arises from fluctuations in annual revenue flows to the Company as a result of the timing and duration of matches, weather and the commercial attractiveness of touring teams.

The Company's strategic plan to 2022 has the following key objectives to deliver Australian cricket's purpose and vision:

- (i) No.1 for fans - we will give fans what they want and grow the Big Bash
- (ii) No.1 for participation - we will create the best participation experiences to grow junior cricket
- (iii) No.1 in all formats - we will deliver the best high performance system for players

Performance indicators such as attendance at matches, television ratings, team rankings, digital consumption, participant and volunteer numbers are used to measure the Company's performance against its strategy.

Investment in our strategic priorities, which include being number one for fans and participants, increased national investment in community cricket and providing world class training environments continue to be of the highest priority for the Company.

With its vision to be Australia's favourite sport, a sport for all Australians, the Company continued to promote and administer the game of cricket in Australia, including the men's and women's Australian Cricket Teams, the Marsh Sheffield Shield, the Marsh One-Day Cup, Women's National Cricket League and the KFC Big Bash League and rebel Women's Big Bash League, whilst also responsible for the development and marketing of the game in Australia.

Result of operations

The net result of operations for the year ended 30 June 2020, after distributions to Members of \$130,532,992 (2019:\$127,483,660) was a net deficit of \$45,909,045 (2019: \$18,216,373 surplus). The deficit in net result for the year ended 30 June 2020 was in line with the Company's expectations and the Long Range Plan (LRP) four year cycle projections.

State of affairs

Kevin Roberts resigned from the position of Chief Executive Officer on 16 June 2020 with Nick Hockley appointed interim Chief Executive Officer on the same day. Michael Kasprovicz resigned as Director on the 22nd of July 2020.

COVID-19 has created economic volatility and uncertainty both for cricket in Australia and across the world. As responses by government continue to evolve, management recognises that it is difficult to reliably estimate with any degree of certainty the potential impact of the pandemic after the reporting date on the Company, its operations, its future results and financial position. The Company continues to undertake detailed assessment of its operational and financial obligations as outlined throughout this financial report.

The Company has undertaken a number of initiatives to minimise the impact of COVID-19 on its financial operations and to ensure continued preparation of the financial statements on a going concern basis. These initiatives include, but are not limited to; a reduction in employee numbers and related spend, a reduction in expenditure deemed non-essential to the current operations of the Company, a re-balancing of the investment portfolio with a greater bias to cash related holdings, re- negotiation of FY21 grants to State and Territory Associations, and the negotiation of a new debt facility to support ongoing operations.

REPORT OF THE DIRECTORS [CONTINUED]

State of affairs (continued)

The Directors have a reasonable expectation that the Company has adequate resources to continue in operations through these uncertain times, therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Other than the above, there were no other significant matters affecting the state of affairs of the Company which occurred during the financial year.

Events subsequent to balance date

The Company has executed a credit approved term sheet in respect of a \$50 million debt facility arrangement. The facility provides coverage to meet its short to medium term financial objectives whilst managing any risks or impacts of COVID-19 on financial operations. It is anticipated that the Facility Agreement will be executed by both parties within 30 days.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature that has significantly affected, or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in financial years subsequent to 30 June 2020.

Future developments and results

The Directors note that given the impact of COVID-19 there may be unforeseen developments that affect the Company. At the time of preparation of this financial report, the Directors are not aware of any major changes in the basis of operations nor an associated change in the future results of those operations in subsequent financial years.

Environmental regulation

The operations of the Company are not subject to any particular or significant environmental regulations under Commonwealth, State or Territory law.

Insurance of Officers

During the financial year, the Company paid insurance premiums in respect of certain officers of the Company. The insurance policy covers any Director or officer of the Company including past, present and future Directors, Company Secretary, Chief Executive Officer and employees of the Company. The liabilities insured include costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the Directors and Officers in their capacity as officers of the Company.

Auditor independence

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 33.

Signed in Melbourne this 11th day of September, 2020, in accordance with a resolution of the Directors.



E R Eddings
Chair, Cricket Australia



P J Green
Director, Cricket Australia



Auditor's Independence Declaration

As lead auditor for the audit of Cricket Australia for the year ended 30 June 2020, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink, appearing to read 'Andrew Cronin', is written over a light blue circular stamp.

Andrew Cronin
Partner
PricewaterhouseCoopers

Melbourne
11 September 2020

PricewaterhouseCoopers, ABN 52 780 433 757
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Liability limited by a scheme approved under Professional Standards Legislation.

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 \$'000	2019 \$'000
Revenue from contracts with customers	4	388,227	479,621
Other income	4	1,871	6,279
Total Revenue		390,098	485,901
Expenditure from operating activities			
Players and umpires		(74,601)	(104,532)
Team performance		(26,547)	(28,764)
Community cricket		(24,393)	(22,628)
Media, broadcasting and marketing		(38,150)	(31,396)
Events and operations		(62,604)	(72,474)
Administration		(43,082)	(36,932)
Digital and technology		(27,231)	(29,226)
Strategic funding		(3,294)	(8,936)
Depreciation		(5,572)	(5,313)
		(305,474)	(340,201)
Surplus from continuing operations		84,624	145,700
Distributions to Members	25	(130,533)	(127,484)
(Deficit)/surplus for the year		(45,909)	18,216

The above income statement should be read in conjunction with the accompanying notes.

CRICKET AUSTRALIA (COMPANY LIMITED BY GUARANTEE)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 \$'000	2019 \$'000
(Deficit)/surplus for the year		(45,909)	18,216
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>			
Changes in the fair value of cash flow hedges		2,754	(8,314)
Total comprehensive income/(loss) for the year		(43,155)	9,902

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

BALANCE SHEET AS AT 30 JUNE 2020

	Notes	2020 \$'000	2019 \$'000
CURRENT ASSETS			
Cash and cash equivalents	6	35,363	26,593
Trade and other receivables	7	15,261	22,597
Inventories	8	3,798	2,246
Other current assets	9	951	1,398
Forward foreign exchange contracts	10	2,095	3,058
Total current assets		57,468	55,892
NON-CURRENT ASSETS			
Trade and other receivables	7	48,833	44,135
Forward foreign exchange contracts	10	3,088	3,762
Investments	11	37,899	90,269
Intangible assets	12	6,712	6,162
Investment properties	13	4,051	1,525
Property, plant and equipment	14	36,857	39,040
Right-of-use assets	15	270	-
Total non-current assets		137,710	184,893
TOTAL ASSETS		195,178	240,785
CURRENT LIABILITIES			
Forward foreign exchange contracts	10	7,009	1,419
Trade and other payables	16	17,105	37,502
Provisions	17	25,615	18,222
Revenue received in advance	18	16,745	7,731
Lease liabilities	19	249	-
Total current liabilities		66,723	64,874
NON-CURRENT LIABILITIES			
Forward foreign exchange contracts	10	2,313	6,277
Provisions	17	54,879	46,587
Revenue received in advance	18	16,675	25,304
Total non-current liabilities		73,867	78,168
TOTAL LIABILITIES		140,590	143,042
NET ASSETS		54,588	97,743
MEMBERS' FUNDS			
Hedging reserves	20	(4,479)	(7,233)
Accumulated funds	22	59,067	104,976
TOTAL MEMBERS' FUNDS		54,588	97,743

The above balance sheet should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Hedging Reserve \$'000	Accumulated Funds \$'000	Total Equity \$'000
Balance at 1 July 2018		1,081	86,760	87,841
Changes in the fair value of cash flow hedges		(8,314)	-	(8,314)
Net income recognised directly into equity		(8,314)	-	(8,314)
Surplus/(deficit) for year		-	18,216	18,216
Total recognised income and expense for the year		(8,314)	18,216	9,902
Balance at 30 June 2019	20 & 22	(7,233)	104,976	97,743

	Notes	Hedging Reserve \$'000	Accumulated Funds \$'000	Total Equity \$'000
Balance at 1 July 2019		(7,233)	104,976	97,743
Changes in the fair value of cash flow hedges		2,754	-	2,754
Net income recognised directly into equity		2,754	-	2,754
Surplus/(deficit) for year		-	(45,909)	(45,909)
Total recognised income and expense for the year		2,754	(45,909)	(43,155)
Balance at 30 June 2020	20 & 22	(4,479)	59,067	54,588

The above statement of changes in equity should be read in conjunction with the accompanying notes.

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 \$'000	2019 \$'000
Cash Flows from Operating Activities			
Receipts from spectators, media, sponsors and customers		426,696	435,156
Payments to suppliers, players and employees		(313,816)	(347,219)
Payments to members		(143,586)	(140,232)
Interest received		294	1,005
Interest paid		(6)	-
Net cash (outflow)/inflow from operating activities	26	(30,418)	(51,290)
Cash Flows from Investing Activities			
Payments for plant, equipment and assets under construction		(3,607)	(5,938)
Payments for investment property		(2,539)	-
Payments for investments		50,320	-
Loans provided to related parties		(4,750)	-
Net cash (outflow) from investing activities		39,424	(5,938)
Cash Flows from Financing Activities			
Principal elements of lease payments		(236)	-
Net cash (outflow) from financing activities		(236)	-
Net (decrease) / increase in cash held		8,770	(57,228)
Cash at the beginning of the financial year		26,593	83,821
Cash at the end of the financial year	6	35,363	26,593

The above cash flow statement should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for Cricket Australia (the Company).

(a) Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. The Company is a not-for-profit entity for the purpose of preparing the financial statements.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available for sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property.

Comparative periods

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year amounts and other disclosures. The impact of these reclassifications is not material, and has not resulted in any change to surplus / (deficit) or net assets.

COVID-19 impact

COVID-19 was declared a world-wide pandemic by the World Health Organisation in March 2020, creating economic volatility and uncertainty across the world. As responses by government continue to evolve, management recognises that it is difficult to reliably estimate with any degree of certainty the potential impact of the pandemic after the reporting date on the Company, its operations, its future results and financial position. Actual economic events and conditions in the future may be materially different from those estimated by the Company at the reporting date.

Given the uncertainty created by the pandemic, the Company relies on extensive modelling of alternative scenarios and associated cash flow forecasting to identify and mitigate additional liquidity requirements. Regular assessment is performed regarding any uncertainties identified relating to assets and liabilities, with appropriate valuations or provisioning undertaken.

More specifically, the Company has undertaken a number of initiatives to minimise the impact of COVID-19 on its financial operations and to ensure continued preparation of the financial statements on a going concern basis. These initiatives include, but are not limited to; reduction in employee numbers and related spend, reduction in expenditure deemed non-essential to the fundamental operation of the Company, fair value assessment of all investments, the consideration of potential or expected credit loss and asset impairment and the negotiation of a new debt facility to support the distribution to Members, payments and facilities for national and state players along with the operations of cricket in Australia.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operations through these uncertain times, therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Other than the noted impacts of COVID-19, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may affect the operations of the Company, the results of the operations or the state of affairs in the future financial years.

(b) Income Tax

The Company is exempt from Australian income tax pursuant to Section 50–45 of the Income Tax Assessment Act 1997.

(c) Rounding of amounts

The amounts in the financial statements have been rounded off in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 to the nearest thousand dollars.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Foreign currency translation

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement, except when deferred in equity as qualifying cash flow hedges.

(e) Derivative financial instruments

Derivative financial instruments are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Company designates certain derivatives as hedges of the cash flows of recognised assets and liabilities and highly probable forecast transactions (cash flow hedges).

The Company documents at the inception of the hedging transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Company also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items.

The fair values of various derivative financial instruments used for hedging purposes are disclosed in Note 10. Movements in the hedging reserve in equity are shown in Note 20. The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in equity in the hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the statement of comprehensive income within other income or other expense.

Amounts accumulated in equity are recycled in the statement of comprehensive income in the periods when the hedged item affects profit or loss (for instance when the forecast media income that is hedged takes place).

When a hedging instrument expires or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the statement of comprehensive income. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement.

(f) Acquisition of assets

The cost method of accounting is used for all acquisitions of assets regardless of whether shares or other assets are acquired. Cost is determined as the fair value of the assets given up or liabilities undertaken at the date of acquisition plus costs incidental to the acquisition.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of the acquisition. The discount rate used is the rate at which a similar borrowing could be obtained under comparable terms and conditions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Revenue recognition

The Company recognises revenue from the following major sources:

- (i) sale of international and domestic media rights, after allowance for commission and charges;
- (ii) commercial sponsorship agreements;
- (iii) match income received for all international matches forwarded by State Associations or venues;
- (iv) distributions from external entities; and
- (v) grant income from various Government and private bodies.

The accounting policies for the Company's revenue from contracts with customers and the impact of the new accounting standards are explained in Note 2.

(h) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less loss allowance.

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Details about the Company's impairment policies and the calculation of the loss allowance are provided in Note 3.

(i) Other loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the balance sheet (Note 7).

(j) Accrued income

Accrued income is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs its obligations by transferring goods or services to a customer before the customer pays consideration or before payment is due, accrued income is recognised for the earned consideration. Accrued income is included in trade and other receivables in the balance sheet (Note 7).

(k) Inventories

All inventories, which consist of uniforms and cricket equipment, are finished goods. Inventories are based on purchase price using the 'first in, first out' method and are stated at the lower of cost and net realisable value.

(l) Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

(m) Intangible assets

Assets that are identifiable as non-monetary without physical substance are recognised as intangible assets. The Company estimates the useful life of the internally generated software to be 5 years based on the expected technical obsolescence of such assets. However, the actual useful life may be shorter or longer than 5 years, depending on future technological innovations.

(n) Investment property

The investment properties are two double story semi detached Victorian dwellings adjacent to the current business premises and are held for long term organisational growth. The investment properties are carried at historical cost less depreciation. Rental revenue is recognised on a straight line basis over the term of the lease agreement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) Depreciation of property, plant and equipment

Depreciation is calculated on a diminishing value basis to write off the net cost or revalued amount of each item of property, plant and equipment (excluding land) over its expected useful life to the Company. Estimates of remaining useful lives are made on a regular basis for all assets, with annual reassessments for major items. The depreciation rates are as follows:

Buildings	2.5%
Plant and Equipment	20% to 30%
Freehold Improvements	20%

(p) Leasehold improvements

The cost of improvements to or on leasehold properties is amortised over the remaining period of the lease or the estimated useful life of the improvement, whichever is the shorter. Leasehold improvements being held at balance date are amortised using a diminishing value rate of 20 per cent.

(q) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually payable within 30 days of recognition.

(r) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events. It is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

(s) Employee benefits

(i) Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months after the end of the period in which the employees render the related service, are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(ii) Long service leave

The liability for long service leave and annual leave, which is not expected to be settled within 12 months after the end of the period in which the employees render the related service, is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on corporate bond rates with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Player payments adjustments

A liability is recognised and is measured as the expected future payments to be made to players in relation to entitlements arising for service up to balance date, determined in accordance with the 2017 – 2022 Memorandum of Understanding. The player payment adjustment in any relevant contract year will represent any shortfall in the Player Payments Pool (PPP) that has arisen due to actual Australian Cricket Revenue (ACR) exceeding the Australian Cricket Revenue Estimate, less any excess in the PPP that has arisen in any relevant contract year due to the ACR Estimate exceeding actual ACR.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(t) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes deposits at call which are readily convertible to cash on hand and are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts.

(u) Investments

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (through profit or loss), and
- those to be measured at amortised cost.

(i) Equities and managed funds

Investments in equities and managed funds are designated at 'fair value through profit or loss' on initial recognition and are initially recognised at fair value, being the cost of acquiring units in the managed funds or the quoted market price for equities. At balance date, the investment is revalued to its fair value, which reflects the redemption price of units held for managed funds. Movements in the fair value are included in the income statement.

(ii) Debt securities and cash and cash equivalents

Investments in debt securities and cash deposits are initially recognised at fair value, being the cost of acquiring the investment, including transaction costs. After initial recognition, the amounts will be subsequently measured at amortised cost. At balance date, the investment is carried at amortised cost with interest income recognised using the effective interest rate method.

(v) Retirement schemes

During the year, the Company operated a post-employment plan (Umpires' Retirement Benefits Scheme). Liabilities are recognised based on set rates and the relevant umpire's service to the Company and Members. The portion of entitlements expected to be paid within 12 months is recognised as a current liability.

Payment of the benefit is entirely at the discretion of the Company and occurs after retirement. When payment is made, interest at commercial bank bill rates is applied for the period between retirement and payment. The Company will determine the umpire's value of credits to be made for specified cricket matches annually and will confirm those matches which will qualify for credits. Umpire's benefits scheme payouts are based on accrued value credits earned until retirement from umpiring.

(w) Distributions

Distributions are made to the Members of the Company to support ongoing operations including state player payments and game development. Distributions are recognised as an expense to the extent that payment is required by virtue of the By Laws. Clause 3 of the By Laws of the Company permits the distribution from time to time of surplus funds (over and above the obligations under the By Laws) provided it is for the purposes of promoting and developing the game of cricket. Such discretionary distributions are recognised directly as adjustments against accumulated funds.

(x) Leases

The Company has changed its accounting policy for leases where the Company is the lessee. The new policy and impact of the change is described in Note 2.

Lease income from operating leases where the group is a lessor is recognised in income on a straight-line basis over the lease term and has not changed as a result of adopting the new leasing standard.

(y) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flow.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(z) Interest in T20 World Cup 2020 Ltd

The T20 World Cup Ltd (T20) entity was created in accordance with the Host Agreement between the Company and the International Cricket Council (ICC), for the purposes of managing and operating the ICC 2020 Cricket World Cup. The T20 entity operates under the directions and regulations of the ICC and in accordance with the Operating Deed between Cricket Australia and the T20 entity. The Company's proportion of ownership interest is 100 per cent.

The Company has determined that it has significant influence, rather than control over T20 under AASB 10 *Consolidated Financial Statements* and has accounted for its investment in the financial statements using the equity method of accounting, after initially being recognised at cost.

The Company initially recognised T20 at nil cost at the entity's inception point. Subsequent measurement of the carrying amount is increased or decreased to recognise the Company's share of T20 post acquisition profits or losses in the income statement and its share of post acquisition other comprehensive income. The cumulative post acquisition movements will be adjusted against the carrying amount of the investment. As T20 was initially recognised at nil cost, the Company will recognise a share of T20's profits within the financial statements, however will only recognise a share of the T20 entity's losses to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of T20. Distributions received from T20 reduce any carrying amount of the investment.

For the financial year ended 30 June 2020, the T20 reports an unaudited net deficit of \$16,234,707 (2019: \$3,100,752 deficit) with an unaudited net liability of \$19,335,459 (2019: \$3,100,752 net liability). As such the carrying value remains unchanged from the prior year. No liability has been recorded as Cricket Australia does not have any current obligations on behalf of the associate.

The ICC Women's T20 World Cup was held from February to March 2020. On the 8 August 2020, the ICC announced the postponement of the ICC Men's T20 World Cup in Australia to 2022 due to the COVID-19 pandemic. The T20 entity will be wound up on finalisation of the Men's events in 2022. Upon winding up, the profit or loss of the T20 entity will be distributed to the Company. As at 30 June 2020, loans

to related parties relate to a loan to the T20 World Cup Ltd (T20) entity of \$2,500,000. Refer Note 7 for further details.

The principal place of business is 128 Jolimont Street, Jolimont, Victoria.

(aa) Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below. No critical judgements were made in applying the entity's accounting policies for the year ended 30 June 2020.

Provision for Employee Entitlements – Player payment adjustments

The Company recognises a provision for the expected long-term benefits arising under a revenue share agreement with the Australian Cricketers' Association. To the extent that actual revenue varies from current forecasts over the agreed term, the ultimate amount payable will vary. Refer Note 17 for further details.

Distributions from the International Cricket Council (ICC)

The Company is entitled to funding from the International Cricket Council ('ICC') as part of its member agreement. Judgement is required in determining the timing and amount of revenue to recognise. As the performance obligations do not vary significantly from year to year under the member agreement, revenue is recognised in equal instalments over the term of the agreement. Where revenue has been recognised in advance of the receipt of cash, amounts are included within accrued income (refer Note 7). As per Note 3 of this financial report, all trade and other receivables have been assessed for impairment.

(ab) New standards and interpretations not yet adopted

At the date of authorisation of these financial statements, several new, but not yet effective, Standards and amendments to existing Standards, and Interpretations have been published by the AASB. None of these Standards or amendments to existing Standards have been adopted early by the Company. New Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Company's financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

2. CHANGES IN ACCOUNTING STANDARDS

The Company has adopted the following accounting standards for the first time for the annual reporting period commencing 1 July 2019:

- AASB 15 *Revenue from Contracts with Customers*;
- AASB 1058 *Income of Not-for-Profit Entities*; and
- AASB 16 *Leases*.

(i) AASB 15 Revenue from Contracts with Customers

AASB 15 *Revenue from Contracts with Customers* (AASB 15) establishes a comprehensive framework based on the principle that revenue is recognised when control of a good or service transfers to a customer. It replaces existing revenue recognition guidance including, AASB 118 *Revenue*.

Measurement and recognition

The Company has applied the five step model under AASB 15 to determine when to recognise revenue and in what amount by:

1. Identifying the contracts with customers
2. Identifying the separate performance obligations (PO)
3. Determining the transaction price
4. Allocating the transaction price to the separate PO
5. Recognising revenue when each PO is satisfied

Revenue arises mainly from international and domestic media rights contracts, sponsorships, match income, distributions and grants. The total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices. The transaction price for a contract excludes any amounts collected on behalf of third parties. Revenue is recognised either at a point in time or over time, when or as the Company satisfies performance obligations by transferring the promised goods or services to its customers.

The Company recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as revenue received in advance in the statement of financial position (see Note 19). Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognises either a contract asset, reported as accrued income, or a receivable in its statement of financial position, depending on whether something other than the

passage of time is required before the consideration is due. Accrued income and receivables are subject to an impairment assessment in accordance with AASB 9. Refer to Note 3 for further information.

Transitional financial statement impacts

The Company has applied the modified retrospective approach which does not require restatement of comparatives. Under this approach, the cumulative effect of initial application is recognised as an adjustment to the opening balance of retained earnings on transition date, being 1 July 2019. In accordance with transitional guidance, AASB 15 has only been applied to contracts that are incomplete as at transition date.

The Company has assessed the impact of applying AASB 15 on the financial statements and concluded that there is no material change to the recognition of revenue under the new standard. This is due to there being no significant change to the timing of when the company satisfies performance obligations which is inline with the with the transfer of risk and rewards under AASB 118.

Practical expedients applied

For reporting periods presented before the date of initial application, the Company has applied the practical expedient permitted under AASB 15 not to disclose the amount of the transaction price allocated to the remaining performance obligations and an explanation of when the entity expects to recognise that amount as revenue.

International and domestic media rights

The Company enters into agreements with broadcast partners in respect of international and domestic broadcast rights for the viewing of live and archive footage of cricket matches held in Australia. These agreements span between a period of one to five years in length.

International media rights revenue is recognised, after allowance for commission and charges, at the completion of the relevant match covered by the underlying contract. Control of the rights are transferred to the customer at the point in time a match is successfully completed.

Domestic media rights revenue is recognised on a straight-line basis over the duration of a season. As the work required to perform under these agreements does not vary significantly from match to match, revenue is recognised over time.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

2. CHANGES IN ACCOUNTING STANDARDS (CONTINUED)

(i) AASB 15 Revenue from Contracts with Customers (*continued*)

Commercial sponsorships

The Company enters into contracts with customers for the sponsorship of matches, series, teams and services in exchange for promoting the brand of the sponsor. Sponsorship agreements typically cover a period between one to 3 years. Consideration received under sponsorship agreements may be cash or value in kind goods and services (non-cash). The fair value of non-cash transactions received or expected to be received are included in the total transaction price of the agreement. Value in kind elements are typically specified in the sponsorship agreements and there is no significant judgement involved in estimating such consideration.

The Company may have various performance obligations over the duration of a contract, with the overall objective of promoting and furthering the brand of the sponsor. In respect of contracts with multiple performance obligations, the Company allocates the total consideration receivable to each separately identifiable performance obligation based on their relative fair values, and then recognises the allocated revenue as performance obligations are satisfied evenly over time. Revenue is therefore recognised on a straight-line basis over the term of the sponsorship agreement.

Match income

The Company enters into agreements with state and territory cricket associations or venues to receive a percentage of gross gate takings for all international cricket matches held in Australia. Revenue is recognised at a point in time, when each match has been played.

Distributions

The Company recognises distributions received under its member agreement with the International Cricket Council (ICC). As services are rendered over time, the associated revenue is recognised in equal instalments over the term of the agreement.

Grants

Grant revenue is received by the Company from agreements with Government and private bodies for a range of projects and initiatives. These include both operating and capital grants.

The Company assesses each grant agreement as to whether it is a donation and falls under the scope of AASB 1058 Income of Not-for-Profit Entities or is a contract with a customer under AASB 15. Most of the Company's agreements are deemed enforceable and have sufficiently specific performance obligations and are therefore recognised in accordance with AASB 15.

Operating grant revenue within the scope of AASB 15 is recognised over time as the distinct performance obligations set out within the grant agreement are satisfied. Capital grants are recognised progressively over time as the underlying asset is constructed. The progressive percentage costs incurred is used to recognise revenue because this most closely reflects the construction progress as costs are incurred as the works are done.

Income from grants without any sufficiently specific performance obligations is recognised when the Company has an unconditional right to receive cash, which usually coincides with the receipt of cash. See below for further details on revenue recognised in accordance with AASB 1058.

(ii) AASB 1058 Income of Not-for-Profit Entities

AASB 1058 *Income of Not-for-Profit Entities* (AASB 1058) introduces major changes to the income recognition by public and private sector not-for-profit (NFP) entities. Rather than accounting for all contribution transactions under AASB 1004 Contributions, NFPs will now need to determine whether a transaction is a genuine donation (accounted for under AASB 1058) or a contract with a customer (accounted for under AASB 15 Revenue from Contracts with Customers). If the grant is a result of a contract with a customer with enforceable rights, and obligations that are 'sufficiently specific', revenue would be recognised in accordance with AASB 15 rather than AASB 1058.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

2. CHANGES IN ACCOUNTING STANDARDS (CONTINUED)

(ii) AASB 1058 Income of Not-for-Profit Entities (continued)

The Company has disclosed grant revenue recognised in accordance with AASB 1058 within Other income. There were no contracts in the previous reporting period falling within the scope of AASB 1058, as such, there have been no transitional adjustments made.

AASB 1058 also addresses the accounting for volunteer services received by an entity. The Company benefits from volunteer services across some of its programs, however has made the policy election permitted under AASB 1058 not to recognise such services.

(iii) AASB 16 Leases

AASB 16 *Leases* (AASB 16) replaces previous leases guidance, including AASB 117 *Leases* (AASB 117) and introduces a single, on balance sheet lessee accounting model. Under the new standard, the Company is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligations to make lease payments in connection with all operating leases except for those identified as low value or having a lease term of less than 12 months. Depreciation of right-of-use assets and interest on lease liabilities is charged to the income statement and replace straight line operating lease expense. Lessor accounting does not change under the new standard, with lessors continuing to classify leases as finance or operating leases.

Measurement and recognition

AASB 16 primarily impacts the Company's lease of a commercial office premises, which has a lease term of 4 years, expiring on 30 June 2021. The lease is sub-leased to the T20 World Cup entity and does not contain an extension or termination option.

Payments made under operating leases, less any incentives received from the lessor, were previously charged to the income statement on a straight line basis over the period of the lease term. In applying AASB 16, a right-of-use asset and a corresponding lease liability are recognised at the date at which the leased asset is available for use by the Company.

The right of use asset is measured at cost, comprising the following:

- initial measurement of the lease liability;
- lease payments made in advance of the lease commencement date less any incentives received;
- initial direct costs; and
- estimate of any costs to dismantle and remove the asset at the end of the lease.

The Company depreciates the right of use assets on a straight line basis from the lease commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The Company also assesses the right of use assets for impairment when such indicators exist.

At the lease commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease where that rate is readily available or using the Company's incremental borrowing rate for the respective period the lease was entered.

Lease payments included in the measurement of the lease liability consist:

- fixed payments less any incentives receivable;
- variable payments based on an index or rate;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from options reasonably certain to be exercised.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

2. CHANGES IN ACCOUNTING STANDARDS (CONTINUED)

(iii) AASB 16 Leases (*continued*)

Subsequent to initial measurement, the liability is reduced for payments made and increased for interest incurred. The liability is remeasured to reflect any reassessment or modification, or if there are changes relating to in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is made to the value of the right of use asset, or the income statement if the right-of-use asset is already reduced to zero.

Under AASB 16, the Company's accounting policy as a lessor has not changed from the comparative period. As a lessor, the Company continues to classify and record its leases as either operating or finance leases. A lease is classified as a finance lease if the arrangement transfers substantially all the risk and rewards incidental to ownership of the underlying asset and classified as an operating lease if it does not. The Company currently has not entered any finance leases.

Transitional financial statement impacts

The Company has adopted AASB 16 under the modified retrospective approach and has not restated comparatives. Under this approach, adjustments and reclassifications arising from adoption of the new standard are recognised in the opening balance sheet on transition date, being 1 July 2019.

On adoption of AASB 16, the Company recognised a lease liability measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 July 2019. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 July 2019 was 2.5 per cent. A right-of-use asset equal to the amount of the lease liability was recognised on the date of initial application.

Practical expedients applied

In applying AASB 16 for the first time, the Company has used the following practical expedients permitted by the standard:

- accounting for operating leases with a remaining lease term of less than 12 months as at 1 July 2019 as short-term leases; and
- excluding initial direct costs for the measurement of the right-of-use asset at the date of initial application.

The Company has also elected not to reassess whether a contract is, or contains a lease at the date of initial application. Instead, for contracts entered into before 1 July 2019, the Company relied on its assessment made applying AASB 117 and Interpretation 4 *Determining whether an Arrangement contains a Lease*.

Refer to Note 15: Right-of-use assets and Note 19: Lease liabilities for further lease related disclosures.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

3. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks, market risk (including foreign exchange risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses derivative financial instruments such as foreign exchange forward contracts and foreign exchange call options to hedge certain risk exposures.

Risk management is carried out by the Hedging Management Committee and Finance & Procurement department under policies approved by the Audit and Risk Committee and Board of Directors. The Hedging Committee and the Finance & Procurement department identifies, evaluates and hedges financial risks in close cooperation with the Company's operating units. The Board provides written principles for overall risk management, as well as written policies covering specific areas, such as mitigating foreign exchange, interest rate and credit risks, use of derivative financial instruments and investing excess liquidity.

Market risk

Foreign exchange risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency.

The Company operates internationally and is exposed to foreign exchange risk arising from currency exposures due to the sale of international media rights and tours overseas. These exposures occur primarily in US Dollars, Great British Pounds and Indian Rupees. The Company's risk management policy is measured by determining the sensitivity of cashflows to changes in the foreign exchange rate, with the volume of risk determined by contracts and estimated revenues.

The Company has entered into an agreement with the Company's banker to manage foreign exchange risk that permits the Company to take out individual forward exchange contracts or call options that match the specific arrangements at an agreed exchange rate. The agreement is non-transferable and contains no minimum or maximum level of forward exchange rates contracts or call options that can be entered into. External foreign exchange contracts are designated as hedges of foreign exchange risk on specific assets, liabilities or future transactions on a gross basis.

The carrying amounts of the Company's financial assets and liabilities are denominated in Australian dollars except as set out below:

	2020			2019		
	\$USD '000	£GBP '000	₹INR '000	\$USD '000	£GBP '000	₹INR '000
Trade debtors	859	-	76,879	448	-	22,858
Accrued income	19,262	-	-	19,308	-	-
Trade creditors	(198)	3	(120)	(81)	(2)	-
Cash and cash equivalents	5	2	2	12	-	-
Investments	1,386	16	-	3,263	93	-
Forward exchange contracts	(6,216)	2,708	-	(5,374)	3,746	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

3. FINANCIAL RISK MANAGEMENT (CONTINUED)

Based on the financial instruments held at 30 June 2020, had the Australian dollar weakened/strengthened by 10 per cent against the US Dollar, Great British Pound and Indian Rupee with all other variables held constant, the Company's surplus/deficit for the year would have been \$3,257,360 higher/\$2,961,236 lower (2019: \$3,336,150 higher/\$3,032,864 lower) as a result of exposure to foreign exchange gains/losses on translation of foreign currency instruments as detailed in the above table. Equity would have been \$420,891 lower/\$382,628 higher (2019: \$89,514 lower/\$81,376 higher) had the Australian dollar weakened/strengthened by 10 per cent against the US Dollar, Great British Pound and Indian Rupee, arising mainly from foreign exchange contracts designated as cash flow hedges.

A sensitivity of 10 per cent was selected following a review of historic trends.

Price risk

The Company is exposed to price risk in respect of its listed equity securities within its investment portfolio, details of which are contained in Note 11.

Credit risk

Credit risk arises from cash and cash equivalents held at banks, forward exchange contracts and the potential failure of counterparties to meet their obligations under the relevant contracts at maturity. An exposure therefore exists with respect to the forward exchange contracts discussed above, as these are all held with the Company's banker.

(i) Risk management and security

For all bank deposits, only independently rated parties with a minimum rating of 'BBB+' are accepted.

Apart from this, the Company has no significant concentrations of credit risk. The Company has policies in place to ensure that licensing and sponsorship arrangements are made to organisations with an appropriate credit history. For some trade and other receivables the Company may obtain security in the form of guarantees, deeds of undertaking or letters of credit which can be called upon if the counterparty is in default under the terms of the agreement.

(ii) Impairment of financial assets

The Company has four types of financial assets that are subject to the expected credit loss model:

- trade and other receivables for sales and from providing services
- forward exchange contracts
- investments in debt and convertible securities
- cash and cash equivalents.

Trade and other receivables

As noted under (i) Risk Management and Security, there are no significant concentrations of credit risk in relation to trade and other receivables. Trade and other receivables include trade receivables, accrued income, related party receivables and other receivables. These balances are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, liquidation, the failure of a debtor to engage in a repayment plan with the Company, and a failure to make contractual payments for a period greater than 120 days past due.

Impairment losses on trade and other receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

3. FINANCIAL RISK MANAGEMENT (CONTINUED)

The Company applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade and other receivables. Based on the Company's historical low default rates, a loss allowance has been applied at rates ranging from one per cent to 30 per cent, depending on the nature and ageing of those receivables. In addition, management judgement is

used to determine if there are any forward looking factors that require an adjustment to the total value of the credit loss allowance, which may include provisions up to 100 per cent against certain doubtful receivables. Management considers that the remainder of the trade receivables, despite being past due, relate to customers that have a good credit history.

The ageing of the Company's current trade and other receivables as at the reporting date was:

30 June 2020

	Trade and other receivables days past due					Total \$'000
	Not yet due \$'000	1 – 30 days \$'000	31 – 60 days \$'000	61 – 90 days \$'000	90+ days \$'000	
Gross carrying amount – trade and other receivables – current	12,134	707	133	33	3,449	16,456
Credit loss allowance	(6)	-	(62)	(5)	(1,122)	(1,195)
	12,128	707	71	28	2,327	15,261

30 June 2019

	Trade and other receivables days past due					Total \$'000
	Not yet due \$'000	1 – 30 days \$'000	31 – 60 days \$'000	61 – 90 days \$'000	90+ days \$'000	
Gross carrying amount – trade and other receivables – current	20,958	273	295	219	982	22,727
Credit loss allowance	-	-	-	-	(130)	(130)
	20,958	273	295	219	852	22,597

The loss allowances for trade and other receivables as at 30 June 2020 reconcile to the opening loss allowances as follows:

	2020 \$'000	2019 \$'000
Opening loss allowance as at 1 July	130	-
Loss allowance recognised during the year	1,082	2,729
Receivables written-off during the year as uncollectible	(17)	(2,599)
Unused amounts reversed	-	-
Closing loss allowance as at 30 June	1,195	130

Forward exchange contracts, investments and cash and cash equivalents

Balances falling within these categories have been assessed as having a low credit risk. The impairment loss calculated under the expected credit loss model in relation to these amounts has been deemed immaterial.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities to meet commitments associated with financial instruments. The Company manages liquidity risk through the preparation of cash projections and monthly review of investments, including cash funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

3. FINANCIAL RISK MANAGEMENT (CONTINUED)

Interest rate risk

The Company is exposed to interest rate risk on its balances of cash and cash equivalents and investments. In addition, discount rates used in the determination of provisions for employee entitlements and lease liabilities may be impacted by changes in interest rates. All other assets and liabilities of the Company are non-interest bearing.

If interest rates had been one per cent higher/lower and all other variables were held constant, the Company's surplus for the year ended 30 June 2020 would decrease/increase by \$615,194 (2019: decrease/increase by \$759,967).

The Company's sensitivity to interest rates has decreased during the current year mainly due to the reduction in debt securities.

Fair value measurements

Certain judgements and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. The Company has classified its financial instruments into the three levels prescribed under

the accounting standards which provide an indication about the reliability of inputs used in determining fair value. The levels are defined as follows:

- Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets is the current bid price.
- Level 2: fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- Level 3: if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There were no transfers between level 1, 2 and 3 for recurring fair value measurements during the year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

The following tables present the Company's assets and liabilities measured and recognised at fair value.

	At 30 June 2020			At 30 June 2019		
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Assets / (Liabilities)						
Derivatives used for hedging	-	(4,139)	-	-	(876)	-
Investments – Listed equities	9,714	-	-	32,913	-	-
Investments – Managed funds and debt securities	-	2,028	-	-	42,799	-
Total Assets / (Liabilities)	9,714	(2,111)	-	32,913	41,923	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

4. REVENUE	2020	2019
	\$'000	\$'000
Revenue from contracts with customers		
Media, broadcasting & marketing	234,712	304,046
Commercial sponsorship	77,255	74,899
Match income	34,186	41,710
Distributions	15,701	20,938
Grants	4,603	6,396
Other revenue from contracts with customers	21,770	31,401
	388,227	479,390
Other income		
Grants – Jobkeeper ⁽ⁱ⁾	3,216	-
Rental income	410	289
Interest from financial assets not at fair value through profit and loss	294	976
Net (loss)/gain on market value of investments	(2,049)	5,246
	1,871	6,511
Total Revenue	390,098	485,901

(i) Grants that are accounted for under AASB 1058 (refer to Note 2).

5. EXPENSES & SIGNIFICANT ITEMS

The net result includes the following specific items:

	2020	2019
	\$'000	\$'000
Expenses		
Depreciation and amortisation	5,572	5,313
Employee benefits expense (including player payments)	102,057	135,225
Unrealised loss/(gain) on derivative financial instruments	18	(68)
Options premium expense transferred from hedging reserve	3,001	1,348

Employee benefits expense includes MOU related adjustments to the player payment provision.

As discussed in Note 1(b), the Company is exempt from tax and no tax is applicable to these items.

6. CASH AND CASH EQUIVALENTS

	2020	2019
	\$'000	\$'000
Cash at bank and on hand	27,302	9,911
Restricted cash – MyCricket & National Cricket Campus Project ⁽ⁱ⁾	8,061	414
Interest bearing deposits	-	16,268
	35,363	26,593

(i) The cash and cash equivalents disclosed above and in the statement of cash flows include \$8,061,088 (2019:\$413,807) of restricted cash held for the National Cricket Campus Project and for MyCricket registrations/participant programs. These funds are not available for general use.

There were no interest bearing deposits as at 30 June 2020. Funds were instead held in a high interest operating account, included within cash at bank. Interest bearing cash has a weighted average interest rate of 1.26 per cent (2019: 1.55%).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

7. TRADE AND OTHER RECEIVABLES

	2020 \$'000	2019 \$'000
Trade receivables	10,069	15,806
Accrued income	4,616	3,839
Other receivables	1,771	3,083
Loss allowance	(1,195)	(131)
Trade and other receivables – current	15,261	22,597
Accrued income	39,583	39,135
Loans to related parties	6,750	2,000
Other receivables	2,500	3,000
Trade and other receivables – current	48,833	44,135

(a) Impairment and expected credit losses

Details about the group's impairment policies and the calculation of the loss allowance are provided in Note 3 (ii).

(b) Foreign exchange and interest rate risk

Information about the entity's exposure to foreign currency risk and interest rate risk in relation to trade and other receivables is provided in Note 3.

(c) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. Refer to Note 3 for more information on the risk management policy of the entity and the credit quality of the entity's trade receivables and accrued income.

(d) Receivables due from Members and other related parties

As at 30 June 2020, trade and other receivables include amounts receivable from Members of \$6,633,876 (2019: \$9,740,151) and amounts from other related parties of \$4,151,800 (2019: \$2,007,295).

As at 30 June 2020, loans to related parties relate to a loan to the T20 World Cup Ltd (T20) entity of \$2,500,000, a strategic loan made to Cricket Tasmania with repayments commencing on 30 June 2024 of \$2,000,000 and a receivable from Queensland Cricket in relation to the National Cricket Campus project of \$2,250,000.

8. INVENTORIES

	2020 \$'000	2019 \$'000
Inventory – cost	4,802	2,457
Inventory – provision for obsolescence	(1,004)	(211)
	3,798	2,246

Inventories recognised as an expense during the year amounted to \$1,806,662 (2019: \$2,749,549). Write-downs of inventories to net realisable value recognised as an expense amounted to \$1,023,323 (2019: \$811,224).

9. OTHER CURRENT ASSETS

	2020 \$'000	2019 \$'000
Prepayments	951	1,398
	951	1,398

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

10. DERIVATIVE FINANCIAL INSTRUMENTS

	2020 \$'000	2019 \$'000
Current Assets		
Forward foreign exchange contracts	2,094	3,037
Purchased foreign exchange options	1	21
	2,095	3,058
Non-Current Assets		
Forward foreign exchange contracts	3,088	3,693
Purchased foreign exchange options	-	69
	3,088	3,762
Current Liabilities		
Forward foreign exchange contracts	(7,009)	(1,419)
Purchased foreign exchange options	-	-
	(7,009)	(1,419)
Non-Current Liabilities		
Forward foreign exchange contracts	(2,313)	(6,277)
Purchased foreign exchange options	-	-
	(2,313)	(6,277)

In the year ended 30 June 2020, an unrealised loss of \$18,313 (2019: \$68,424 gain) in forward exchange contracts was transferred to the income statement.

From time to time, the Company enters into derivative financial instrument contracts to mitigate foreign exchange risk in respect to overseas revenues in accordance with the Company's financial risk management policies (refer to Note 3). The Company has assessed the contracts for hedge effectiveness with the deferred gain in relation to those contracts assessed as effective hedges recognised in the hedging reserve at balance date, in accordance with accounting policy Note 1(e). The contracts are timed to mature when revenues are due to be received and are treated as cash flow hedges. At balance date, the details of outstanding derivative financial instrument contracts are:

	2020 \$'000	2019 \$'000
Sell US Dollars in AUD		
Maturing in less than one year	104,487	85,532
Maturing between 1 – 2 years	15,981	89,170
Maturing between 2 – 5 years	12,193	28,174
	132,661	202,876
Sell British Pounds in AUD		
Maturing in less than one year	24,357	22,451
Maturing between 1 – 2 years	26,669	21,921
Maturing between 2 – 5 years	17,763	41,037
	68,789	85,409

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

11. INVESTMENTS

Investments at fair value through profit or loss include the following:

	2020 \$'000	2019 \$'000
Cash and cash equivalents	26,156	14,557
Australian listed equity securities	11,105	35,085
International listed equity securities	638	5,781
Debt and convertible securities	-	34,846
	37,899	90,269

(a) Risk exposure

Price risk

The Company is exposed to price risk in respect of its listed equity securities within its investment portfolio. To manage its price risk arising from investments in equity securities, the group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

The Company's domestic listed equity investments are primarily in shares from the S&P/ASX 200 Index and international equity investments are held in managed funds or separately managed account where the underlying investments are primarily from the MSCI World Index.

Based on the assumption that the value of the Company's equity investments correlate to movements in the S&P/ASX 200 Index and the MSCI World Index, had the S&P/ASX 200 Index and the MSCI World Index increased / decreased by 100 basis points (2019:100 basis points) the Company's profit and loss and net assets would have changed by \$117,423 (2019: \$408,649) based on the year end balances.

Information about the entity's exposure to foreign exchange, credit and interest rate risk is provided in Note 3.

12. INTANGIBLE ASSETS

	2020 \$'000	2019 \$'000
Software		
At cost	10,940	8,243
Less accumulated amortisation	(4,228)	(2,081)
	6,712	6,162

(a) Movements in intangible assets

	2020 \$'000	2019 \$'000
Balance at 1 July	6,162	3,382
Transfer from property, plant and equipment	2,697	4,212
Amortisation expense	(2,147)	(1,432)
Balance at 30 June	6,712	6,162

Intangible assets consists of capitalised software development costs being an internally generated intangible asset.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

13. INVESTMENT PROPERTY	2020 \$'000	2019 \$'000
At cost	4,391	1,852
Less accumulated amortisation	(340)	(327)
	4,051	1,525

(a) Movements in investment properties	2020 \$'000	2019 \$'000
Balance at 1 July	1,525	1,525
Acquisitions	2,538	-
Less depreciation	(12)	-
Balance at 30 June	4,051	1,525

(b) Fair value of investment property

The investment properties, both residential premises, are not occupied by the Company and are recognised at cost and subsequently carried at historical cost less accumulated depreciation. Based on an independent assessment made by a member of the Australian Property Institute at 30 June 2019 and the contract of sale of the acquisition made during the year ended 30 June 2020, the fair values of investment properties total \$5,800,000. The next independent assessment is due on 30 June 2021.

(c) Leasing Arrangements

Both investment properties are leased to tenants on a month by month basis, therefore there are no contractual minimum lease payments receivable. Rental income on the investment properties is disclosed in Note 4.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

14. PROPERTY, PLANT AND EQUIPMENT

	Assets Under Construction \$'000	Freehold Land \$'000	Buildings \$'000	Freehold Improvements \$'000	Office & Computer Equipment \$'000	Leasehold Improvements \$'000	TOTAL \$'000
Balance at 1 July 2019	2,384	7,205	20,751	433	7,729	538	39,040
Additions	3,606	-	-	-	-	-	3,606
Transfers to intangible assets	(2,697)	-	-	-	-	-	(2,697)
Transfers	(537)	-	-	-	537	-	-
Depreciation Expense	-	-	(519)	(87)	(2,351)	(135)	(3,092)
Balance at 30 June 2020	2,756	7,205	20,232	346	5,915	403	36,857

At 30 June 2020

Cost	2,756	7,205	25,270	4,353	17,762	841	58,187
Accumulated depreciation	-	-	(5,038)	(4,007)	(11,847)	(438)	(21,330)
Net book amount	2,756	7,205	20,232	346	5,915	403	36,857

	Assets Under Construction \$'000	Freehold Land \$'000	Buildings \$'000	Freehold Improvements \$'000	Office & Computer Equipment \$'000	Leasehold Improvements \$'000	TOTAL \$'000
Balance at 1 July 2018	1,183	7,205	21,283	541	10,264	718	41,194
Additions	5,939	-	-	-	-	-	5,939
Transfers to intangible assets	(4,212)	-	-	-	-	-	(4,212)
Transfers	(526)	-	-	-	526	-	-
Depreciation expense	-	-	(532)	(108)	(3,061)	(180)	(3,881)
Balance at 30 June 2019	2,384	7,205	20,751	433	7,729	538	39,040

At 30 June 2019

Cost	2,384	7,205	25,270	4,353	17,226	841	57,279
Accumulated depreciation	-	-	(4,519)	(3,920)	(9,497)	(303)	(18,239)
Net book amount	2,384	7,205	20,751	433	7,729	538	39,040

15. RIGHT-OF-USE ASSETS

	2020 \$'000	2019 \$'000
Property		
At cost	539	-
Less accumulated depreciation	(269)	-
	270	-

The Company's right-of-use assets relate to the lease of a commercial office premises, which has a lease term of 4 years, expiring on 30 June 2021. The lease does not contain an extension or termination option. Depreciation expense of \$269,395 (2019: nil) was recognised in relation to right-of-use assets.

Refer to Note 2 for information on the AASB 16 transition approach adopted and the Company's accounting policy in relation to right-of-use assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

16. TRADE AND OTHER PAYABLES	2020 \$'000	2019 \$'000
Trade payables	17,105	37,502
	17,105	37,502

As at 30 June 2020, trade and other payables include amounts due to Members of \$658,877 (2019: \$6,542,740).

17. PROVISIONS	2020 \$'000	2019 \$'000
Annual leave	2,044	2,455
Long service leave	1,603	1,714
Provision for player payments	13,198	12,772
Other	8,770	1,281
Provisions – current	25,615	18,222
Long service leave	323	259
Provision for player payments	54,111	45,614
Umpires' Retirement Benefits Scheme (URBS) entitlements	340	307
Other	105	407
Provisions – non-current	54,879	46,587

(a) Player payments adjustment

The Company entered into an arrangement with the Australian Cricketers' Association which entitles professional cricketers to a certain share of Australian Cricket Revenue (ACR) over a five year period to 30 June 2022.

This share consists of a guaranteed percentage plus a performance percentage. The combination of these two must not exceed an agreed percentage cap over the 5 year period. To the extent that ACR exceeds an agreed estimate, the Company is required to pay an adjustment to players. A provision for player payments is recognised at 30 June 2020.

As disclosed in Note 1(v), the URBS employee entitlement is a post-employment plan.

The reconciliation of the movement in the present value of the plan is as follows:

	2020 \$'000	2019 \$'000
Balance at 1 July	307	267
Entitlements recognised in the income statement	34	40
Benefits paid	(1)	-
Balance at 30 June	340	307

No restricted funds are held for URBS. The current portion of the liability is determined based on expected retirements in the next financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

18. REVENUE RECEIVED IN ADVANCE	2020 \$'000	2019 \$'000
National Cricket Centre development	5,347	2,770
Media rights, sponsorship, grants and other	11,398	4,961
Revenue received in advance – current	16,745	7,731
National Cricket Centre development	8,484	14,370
Media rights, sponsorship, grants and other	8,191	10,934
Revenue received in advance – non-current	16,675	25,304

(a) Revenue recognised in relation to contract liabilities

Revenue recognised that was included in the revenue received in advance balance at the beginning of the period:

	2020 \$'000	2019 \$'000
National Cricket Centre development	3,309	2,323
Media rights, sponsorship, grants and other	15,207	53,540

There was no revenue recognised in the current reporting period that related to performance obligations that were satisfied in a prior year.

(b) Unsatisfied performance obligations

Transaction price allocated to performance obligations that are unsatisfied as at 30 June.

These are expected to be satisfied as follows:

	2020 \$'000
Within one year	115,484
Between 1 – 2 years	61,627
Between 2 – 5 years	18,803

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

19. LEASE LIABILITIES	2020 \$'000	2019 \$'000
Lease liabilities	249	-
Lease liabilities – current	249	-

(a) Movements in lease liabilities	2020 \$'000	2019 \$'000
Balance at 1 July	-	-
Amount recognised on transition to AASB 16	486	-
Interest expense recognised in the income statement	6	-
Lease payments	(243)	-
Balance at 30 June	249	-

(b) Amounts recognised in the income statement	2020 \$'000	2019 \$'000
Expense relating to short-term leases	21	-
Expense relating to lease of low value assets	64	-

(c) Leasing activities

The Company leases a commercial office premises with a lease term of 4 years, expiring on 30 June 2021. The lease is sub-leased to the T20 World Cup entity and does not contain an extension or termination option. Sub-lease income is included within rental income in Note 4.

Refer to Note 2 for information on the AASB 16 transition approach adopted and the Company's accounting policy in relation to lease liabilities.

(d) Reconciliation to lease commitments	2020 \$'000
Operating lease commitments disclosed as at 30 June 2019	477
Add: adjustments on transition to AASB 16	15
Less: discounting using the lessee's incremental borrowing rate of at the date of initial application	(6)
Lease liability recognised as at 1 July 2019	486
Current lease liabilities	236
Non-current lease liabilities	250
Lease liability recognised as at 1 July 2019	486

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

20. HEDGING RESERVE	2020 \$'000	2019 \$'000
Balance at 1 July	(7,233)	1,081
Transfer to net deficit/surplus	5,999	1,280
Revaluation	(3,245)	(9,594)
Balance at 30 June	(4,479)	(7,233)

The hedging reserve is used to record the deferred gains on effective cash flows as described in Note 1(e).

21. CAPITAL

The Company is incorporated in Victoria as a company limited by guarantee. Under its constitution, the liability of Members is limited to \$1,000 per Member and the Board cannot declare a dividend to Members, however grants may be made in accordance with the By Laws.

A material increase in the provision for player payments has resulted in a working capital deficit between current assets and current liabilities as at 30 June 2020.

The provision for player payments is governed by the Player Memorandum of Understanding and is based on a percentage of forecasted Australian Cricket Revenue to 2022.

A significant and highly liquid investment portfolio is included in non-current assets (Note 11) and enables the Company to be able to pay its debts as and when they fall due.

22. ACCUMULATED FUNDS	2020 \$'000	2019 \$'000
Balance at 1 July	104,976	86,760
Net surplus/(deficit) for the financial year	(45,909)	18,216
Balance at 30 June	59,067	104,976

Distributions paid to Members have been recognised in accordance with the accounting policy disclosed in Note 1(w). As the Company is exempt from income tax (refer Note 1(b)), distributions are unfranked and no franking account is maintained.

23. AUDITOR'S REMUNERATION

Total amounts received/receivable by PwC Australia for:

	2020 \$'000	2019 \$'000
Remuneration for audit of the statutory financial report of Cricket Australia	126	96
Other assurance services	-	33
Other services	253	48
	379	177

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

24. COMMITMENTS

Lease Commitments

Commitments relating to leases contracted at reporting date but not recognised as liabilities payable:

	2020 \$'000	2019 \$'000
Within one year	64	235
Later than one year but not later than five years	153	242
	217	477

The Company leases an office premises, motor vehicles and office equipment under non-cancellable operating leases. The leases have varying terms and renewal rights. On renewal, the terms of the leases are renegotiated.

From 1 July 2019, the Company recognised a right-of-use asset in respect of its office premises lease, with the remaining leases being considered short-term or low-value leases. See Note 2 and Note 19 for further information.

Capital Commitments

Commitments relating to capital projects contracted at reporting date but not recognised as liabilities payable:

	2020 \$'000	2019 \$'000
Within one year	11,335	-
Later than one year but not later than five years	6,583	-
	17,918	-

During the year ended 30 June 2020, the Company entered into a set of agreements with the Federal Government, Queensland Government and Queensland Cricket to develop the National Cricket Campus in Brisbane, Queensland. The Company will oversee the development of the campus with a total of \$18.9 million committed to the project. The Company will receive funding from the various parties to the agreement. Partial funding has been received to date and has been recognised in income received in advance.

Commitments – T20 World Cup 2020 Ltd

T20 World Cup 2020 Ltd (T20) was registered on 22 March 2017 to assume certain responsibilities on behalf of the Company as the local organising committee of the T20 World Cup in accordance with the regulations of the International Cricket Council.

Under the obligations of the operating deed between the Company and T20 World Cup 2020 Ltd, the Company has provided loans to the T20 entity strictly within board approved funding levels. All loan amounts are anticipated to be fully recoverable upon completion of the next T20 World Cup event held in Australia. Note 7(d) includes details on the loan to the T20 entity.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

25. RELATED PARTIES

The names of each person who were Directors of the Company at any time during the financial year are as follows:

E R Eddings, R J Freudenstein, P J Green, J Harnden AM, L J Henderson, J C Hey, M S Kasproicz, M K Tredenick & M Jones.

(a) Key management personnel compensation

Key management personnel compensation for the years ended 30 June 2020 and 2019 is set out below. The key management personnel are all the Directors and the executives with the authority for the strategic direction and management of the Company.

	2020 \$'000	2019 \$'000
Short-term benefits ⁽ⁱ⁾	5,325	5,549
Termination benefits	-	920
Post-employment benefits	186	165
Total Remuneration	5,511	6,634

(i) Includes remuneration related to the contractual notice periods of key management personnel who departed their roles during the year.

(b) Payments to and from Members

In accordance with the Company's By-Laws, payments are made to Members to assist with their costs. The levels of distributions are made to Members to reflect equal general funding, with additional funding, recognising profits Members would have generated from individual activities.

	2020 \$'000	2019 \$'000
Distributions from current earnings	86,117	82,035
State Player Payments	44,416	45,449
	130,533	127,484

The Company undertook transactions with each of the Members during the year in the normal course of business.

As at 30 June 2020, the Company has forecasted that it will provide distributions to Members in the 2020-21 financial year of \$124,077,842 (2020: \$135,018,934).

	2020 \$'000	2019 \$'000
Amounts receivable from Members at balance date	6,634	9,722
Amounts payable to Members at balance date	659	6,543

Expenses incurred during the year in relation to amounts owing from Members were nil (2019: \$2,630,049).

(c) Payments to and from other related parties

	2020 \$'000	2019 \$'000
Amounts receivable from T20 World Cup 2020 Ltd at balance date	4,152	2,007
Amounts receivable from other related parties at balance date	-	-
Amounts payable to other related parties at balance date	-	115

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

26. RECONCILIATION OF NET SURPLUS/(DEFICIT) TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020 \$'000	2019 \$'000
Net (deficit) / surplus	(45,909)	18,216
Depreciation, amortisation, loss on disposal and fixed asset write offs	5,572	5,313
Unrealised loss / (gain) in market value of managed funds	2,049	(5,246)
Unrealised loss / (gain) in fair value of derivative financial instruments	18	(68)
Option premium expense	3,001	1,348
Decrease in current receivables	7,336	2,032
(Increase) in inventories	(1,552)	(1,665)
Decrease in other current assets	447	1,491
Increase in non-current receivables	(52)	(19,770)
(Decrease) / increase in accounts payable	(20,397)	1,013
Increase / (decrease) in current provisions	7,393	(2,558)
Increase / (decrease) in other current liabilities	9,014	(35,317)
Increase / (decrease) in non-current provisions	8,292	(9,743)
(Decrease) in other non-current liabilities	(5,630)	(6,336)
Net cash inflow / (outflow) from operating activities	(30,418)	(51,290)

27. SUBSEQUENT EVENTS

The Company has executed a credit approved term sheet in respect of a \$50 million debt facility arrangement. The facility provides coverage to meet its short to medium term financial objectives whilst managing any risks or impacts of COVID-19 on financial operations. It is anticipated that the Facility Agreement will be executed by both parties within 30 days.

The Directors are not aware of any other matter or circumstance not otherwise dealt with in this report that has significantly or may significantly affect the operations of the Company.

DIRECTORS' DECLARATION

In the Directors' opinion:

- (a) the financial statements and notes set out on pages 34 to 65 are in accordance with the *Corporations Act 2001*, including:
- complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - giving a true and fair view of the Company's financial position as at 30 June 2020 and of its performance, as represented by the results of its operations, changes in equity and its cash flows, for the financial year ended on that date; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

This declaration is made in accordance with a resolution of the Directors.



E R Eddings
Chair, Cricket Australia



P J Green
Director, Cricket Australia

11 September 2020
Melbourne



Independent auditor's report

To the members of Cricket Australia

Our opinion

In our opinion:

The accompanying financial report of Cricket Australia (the Company) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2020 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

The financial report comprises:

- the balance sheet as at 30 June 2020
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the cash flow statement for the year then ended
- the income statement for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report for the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon. Prior to the date of this auditor's report, the other information we obtained included the Report of the Directors.

PricewaterhouseCoopers, ABN 52 780 433 757

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Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

Responsibilities of the directors for the financial report

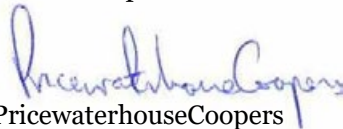
The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 the Australian Auditing Standards 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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



PricewaterhouseCoopers



Andrew Cronin
Partner

Melbourne
11 September 2020

ATTENDANCE
86,174
AUSTRALIAN RECORD!!!

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 12 BALLS REMAINING
 185 TARGET SCORE
 167 DLS PAR SCORE
 0 OVER RATE

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ICC WOMEN'S T20 WORLD CUP

FINAL

REPORT ANTI-SOCIAL BEHAVIOUR

**HIGHEST
 ATTENDANCE**
 TO A WOMEN'S CRICKET
 EVENT EVER





CRICKET AUSTRALIA