

# 20- **ANNUAL REPORT** 21



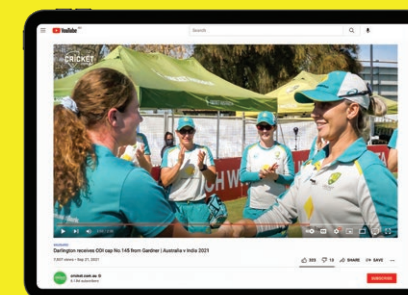


Australia Women's Team once again retained its **NUMBER ONE** ODI and T20I ranking

#1... Australian Women's Team ranked as **AUSTRALIA'S FAVOURITE** national team for the second year running\*



A total of **3.5 MILLION AUSTRALIAN USERS** accessed the cricket.com.au site and App each month during December and January



Views on the cricket.com.au YouTube channel have **INCREASED 101% WORLDWIDE** and 20% in Australia year-on-year, with subscriber numbers soaring 57% to 7.85m

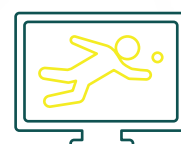
**858,465 FANS STILL ATTENDED THE CRICKET** during the summer in line with COVID-19 restrictions



# A SEASON LIKE NO OTHER



1 million average audience for 28 Men's Test sessions... the **MOST OF ANY SPORT** in Australia in 2020 when compared to other codes



The average audience of Men's International matches increased to **1.23 MILLION** per match with the inclusion of Kayo, Foxtel Now and Foxtel Go



**GIRLS' REGISTRATIONS INCREASED** by 17.5% across club cricket and Woolworths Cricket Blast



More than **170,000 GAMES OF CRICKET** were played



McGrath Foundation's Pink Test Virtual Seat Campaign sold more than 150,000 seats worldwide, **RAISING MORE THAN \$3 MILLION**



The KFC|10 BBL was the **MOST WATCHED ON RECORD**, with a total audience of 44.82 million across the tournament



Rebel WBBL|06 was the **FOURTH MOST WATCHED** domestic sporting league



The WBBL|06 Final average audience of 463,000 was 21% higher than the WBBL|05 Final and the **SECOND-HIGHEST RATING** WBBL game ever





# CHAIR AND CEO MESSAGE

## A SEASON LIKE NO OTHER

What an extraordinary year it has been. A year in which every level of Australian cricket worked together to overcome the significant challenges of the COVID-19 pandemic and deliver an incredible season across all formats of the game. The challenges were unprecedented, and the collective commitment, resolve and sacrifice to overcome them was exceptional.

From our wonderful volunteers supporting community competitions, players and support staff, match officials, venue and event managers, our broadcast, commercial and government partners, State and Territory Cricket Associations to Cricket Australia (CA) employees – Australian cricket worked together like never before to deliver a near-complete program of community, domestic and international action.

## GETTING BACK OUT TO THE MIDDLE

Our Men's Cricket team was the first international touring team from any sport to leave our shores since the start of the pandemic, heading to England to play in two closely fought ODI and T20 international series.

We were also the first of any sport to welcome an international touring team, hosting the New Zealand women's team for three ODIs and three T20s at Allan Border Field in Brisbane. The team's outstanding performance capped a world record 24 consecutive ODI victories during the summer.

Domestically, we pivoted to stage the early rounds of the Marsh Sheffield Shield in Adelaide, and in the tenth year of the Big Bash, all 120 WBBL and BBL matches were played safely and in full.

The rebel WBBL|06 was played entirely in a hub in Sydney and we thank all teams for their sacrifice to keep the league going. With a record 36 out of 59 matches broadcast, it was again Australia's fourth-most watched sporting league – and number one among female sports.

Across its 61 matches, a total of 41.17 million viewers tuned into KFC BBL|10, as we welcomed more overseas players to the league than ever before. The total audience of 5.64 million across the five-game Finals series was the highest in league history – an increase of 15 per cent on the previous season.

## A SERIES FOR THE AGES

The Australia vs India Vodafone Test series will be remembered as a series that captivated the world, thrilling audiences as the dramatic final three overs determined the outcome of the four-match series. While Australia was extremely disappointed to lose the Border-Gavaskar trophy at home, India deserves full credit. Our thanks to the BCCI and the entire India squad and their families for their friendship, trust and commitment to continue with the series at such a challenging time for all.

## LET'S PLAY!

Playing safely was our priority this year, not only in the professional game but across all levels of the game, with more than 170,000 community matches played. This was only possible due to the tens of thousands of volunteers, who worked tirelessly to restart cricket in a COVID-safe environment.

And while indoor cricket, school programs and social competitions were impacted by the pandemic, the Woolworths Cricket Blast program saw the number of girls participating increase by 17.5 per cent, boosting the overall number of all registered participants, above that of last year.

## A SPORT FOR ALL

Our work towards CA's vision as cricket being a sport for all continued, ensuring that our clubs and matches are welcoming and inclusive for all fans, players and volunteers of diverse backgrounds. Our Reconciliation Action Plan (RAP) – part of our commitment to supporting First Nations people – has proudly kept its 'stretch status'. Also, CA achieved Gold Status in the Pride of Sport Index in 2020, for the first time.

An indication of the popularity of the series around the country, is that an incredible 28 of the 31 sessions of the Test series had average viewership of more than one million, the most of any sport in Australia in 2020.

## BUILDING OUR FUTURE

The challenges of the pandemic did not slow our investment in the most important responsibility that we hold – growing the game.

This year, \$104 million was invested in 186 community cricket projects, thanks to the ongoing success of the Australian Cricket Infrastructure Fund and the Grassroots Cricket Fund.

In partnership with State and Territory Cricket Associations, the Australian Cricketers' Association, governments and private sector partners, CA supported the delivery of ongoing infrastructure projects including the NSW Cricket and Community Centre at Homebush Olympic Park in Sydney, the WACA Ground Improvement Project in Perth, upgrades to the Gabba and Allan Border Field in Brisbane, and the DXC Arena in Darwin.

The CA Bushfire Recovery Fund provided further support for clubs and associations in NSW, Victoria and South Australia by replacing and building facilities in areas impacted by the devastating fires of summer 2020.

## SAFEGUARDING THE GAME'S FINANCES

Thanks to the extraordinary efforts of the entire cricket community, the ability to keep playing against the odds and the support of our broadcast partners, we were able to navigate COVID-19 against the tide of financial uncertainty and deliver a 6 per cent increase in revenues, up to \$414.7 million.

Through several efficiency initiatives, many already underway when COVID-19 hit, we delivered \$54 million in savings across FY21. The financial headwinds we faced

were substantial, with the cost of keeping the game safe alone including more than \$23 million spent on biosecurity measures across the sport.

The support of the State and Territory Cricket Associations and our partners – all facing their own financial challenges – was critical. As was our ability to shield our players and umpires from the pay cuts experienced in other sports. Through the effective financial management of FY21, we were able to minimise any further funding impacts on State and Territory Cricket Associations.

The FY21 financial performance, along with our cash reserves and new \$50 million bank facility, will help us manage the ongoing uncertainty, and the significant cost and revenue pressures surrounding COVID-19 impacts.

## LEADING THE WAY

In May 2021, Nick Hockley was appointed CEO on a permanent basis having held the post of interim CEO since June 2020.

During the year, we took steps to refine the management structure within CA and realign our workforce to optimise our structure to deliver CA's strategic priorities efficiently.

We welcomed three new Directors to the Board in 2020 – Vanessa Guthrie AO, Mike Baird AO and Greg Rowell. Vanessa has been CEO and Director of Toro Energy, a non-executive Director of the ABC and the Deputy Chair of WA Cricket. Mike is a lawyer and was the Premier of NSW for three years; he also played premier and first-class cricket. Greg is a lawyer who has played and administered cricket for more than 30 seasons – from regional to Australia A competitions.

After eight years as a Director, Jacquie Hey stepped down from the CA Board. We thank Jacquie for her leadership and significant contribution to the game. And, as noted in last year's Annual Report, Michael Kasprovicz also stepped down as a Director during the year.

## LOOKING AHEAD

As we head towards the end of Australian cricket's five-year strategy, we are focused on developing our roadmap for the future, identifying the ways we will work across the entire sport to deliver our ambition of growing Australia's favourite sport.

By embracing innovation, technology and further digitisation, while building on what we have already achieved in making our sport more inclusive, diverse and sustainable, we aim to develop a strong, achievable strategic plan for our sport.

As always, collaboration with all corners of the cricketing community in the development and implementation of our plans, will be critical to our success.

Earl Eddings

Nick Hockley



## THANK YOU!

Whilst it has not been easy, the way in which the Australian cricket community has pulled together in the face of adversity has been truly inspirational. We would like to extend our deepest gratitude to everyone who played their part.

Thank you to our broadcast and commercial partners who provided invaluable support as we navigated the season. The production teams of our broadcasters deserve particular mention for their technical feats in maintaining a high standard of coverage in a difficult operating environment. Our thanks to Foxtel, Kayo, Seven West Media, ABC, SEN, Sony Pictures Network and all our partners who cover Australian cricket around the world.

To our loyal and long-standing commercial partners – Alinta Energy, KFC, Commonwealth Bank, Toyota, Woolworths, ASICS, Gillette, HCL, BKT, Qantas, Marsh and Gatorade – we thank you for your continuing support. And the warmest of welcomes to our new partners Vodafone, Dettol, Weber, Four Pines, Nike, Cadbury, Nu Pure and Rexona. Your support and confidence in our sport is invaluable.

Finally, thank you to all our players, employees, match officials and their families; the teams that have visited Australia and those who have hosted us; each State and Territory Cricket Associations; the Australian Cricketers' Association; our supportive governments and world-class venues; fans; and the thousands of players and volunteers who kept cricket going at community level.

In 2020-21, Australia's truly national sport has provided a positive balm to challenge and uncertainty. It has united and entertained in equal measure, and we look forward to building on the experience, learnings and teamwork, to deliver similarly uplifting 2021-22 season featuring the Men's Vodafone Ashes series, Women's Commonwealth Bank Ashes series and the ICC Women's World Cup in New Zealand.

“Nick's appointment to the CEO role reflected his outstanding leadership throughout the summer and the successful delivery of the international and domestic programs in the face of the pandemic.”

Earl Eddings



# MEN'S ELITE



The year was characterised by schedule uncertainty and COVID-19 impacts for all competing nations, which resulted in a number of Series being postponed.

The Australian team had mixed performances across the year and sometimes played without all players available for selection. An exciting outcome of the season was the introduction of two youngsters into the Test team in allrounder Cameron Green and batsman Will Pucovski.

The Australian Test team were placed in the top two of the inaugural ICC World Test Championship period right up to the last series, and only a postponed series and a narrow

loss in Brisbane cost a place in the WTC Final played in England.

The Indian home Vodafone Test Series was a tightly-fought contest and one that we came very close to winning in Sydney and in Brisbane, and the resilient Indian Team won the series on the very last day. Pat Cummins was awarded Man of the Test Series against India taking 21 wickets and cementing his status as number one in the ICC Test bowling rankings.

The Afghanistan Test Series, Zimbabwe ODI Series, T20 World Cup, South African Test Series, and the New Zealand ODI Series, were all were postponed due to impacts of COVID-19.

SERIES	HELD IN	WINNER	
Qantas Tour of England – T20Is	September 2020	England	2-1 (3)
Qantas Tour of England – ODIs	September 2020	Australia	2-1 (3)
Dettol ODI Series v India	November 2020	Australia	2-1 (3)
Dettol T20I Series v India	December 2020	India	2-1 (3)
Vodafone Test Series v India	December 2020 – January 2021	India	2-1 (4)
Qantas T20I Tour of New Zealand	March 2021	New Zealand	3-2 (5)

**DEFEATED ENGLAND** in the ODI series in the UK – the first time England has lost a home ODI series since 2015

**BOWLED INDIA OUT FOR 36** in the Adelaide Test in a remarkable come-from-behind victory



Mitchell Starc **PASSED 250** test wickets during the Indian Test Series

Josh Hazlewood **PASSED 200** test wickets during the Indian Test Series

Pat Cummins **PASSED 150** Test wickets

## Marsh One-Day Cup

After dominating the Series without losing a game, New South Wales won its twelfth Marsh One-Day Cup title and third in the past six seasons, by defeating Western Australia by 102 runs in the 2020-21 Final at Bankstown Oval. Youngster Jack Edwards was awarded player of the match.

## Marsh Sheffield Shield

Queensland won its ninth Marsh Sheffield Shield title, defeating New South Wales in the 2020-21 Final by an innings and 33 runs at Allan Border Field. Marnus Labuschagne was awarded player of the match with 192 runs in the first innings. The Shield competition was reduced to eight matches per team and a final for the 2020-21 season.

# WOMEN'S ELITE

In a season of uncertainty due to the pandemic, the Australian Women's Team again launched the summer with a home T20I and ODI series against New Zealand, with the series played entirely in Brisbane. Australia claimed a 2-1 T20I series victory, before clean sweeping the ODI series to equal the record of most consecutive ODI wins (21).

In March, Australia travelled to New Zealand, with the side extending its record run of consecutive ODI victories to 24, breaking the record held by Ricky Ponting's men's side in the process. The T20I series finished 1-1, with the final match finishing without a result due to rain.

In a nod to the future, South Australian fast-bowler, Darcie Brown made her Australian debut while Annabel Sutherland earned her first ODI cap.

Australia once again retained its number one ODI and T20I ranking, while Jess Jonassen claimed top spot in the ODI bowling rankings. Remarkably, at least one Australian player holds a top three position on all indicators aside from the T20I all rounder rankings.

Australia's home series against India was postponed until the start of the 2021-22 season, with the ICC Women's World Cup to be played in New Zealand rescheduled for March 2021.

SERIES	HELD IN	WINNER	
Commbank T20I Series v New Zealand	September 2020	Australia	2-1 (3)
Commbank ODI Series v New Zealand	October 2020	Australia	3-0 (3)
Commbank Tour of New Zealand – T20Is	March 2021	Australia	1-1-NR (3)
Commbank Tour of New Zealand – ODIs	April 2021	Australia	3-0 (3)



## WNCL

After being runners up on five previous occasions, the Queensland Fire secured its first title after defeating Victoria in the final. The win was in large part due to a superb unbeaten 134 by stand-in captain Georgia Redmayne.



Alyssa Healy took her **92<sup>nd</sup> DISMISSAL** as a wicket-keeper, the most by any cricketer, male or female, in T20I cricket. She became the second wicket-keeper to make 50 stumpings in WT20Is. She also played her **200<sup>th</sup> MATCH** for Australia across all three formats



Beth Mooney played her **100<sup>th</sup> MATCH** for Australia across all three formats



Meg Lanning scored a record **14<sup>th</sup> ODI CENTURY**



# REBEL WBBL|06

The world's best cricket league for women looked very different in October and November 2020, with the entire sixth season of the rebel Women's Big Bash League conducted in a biosecure hub in Sydney.

All 59 rebel WBBL|06 matches were held at five venues in Sydney, with hometown heroes, the Sydney Thunder, taking their second title by defeating the Melbourne Stars in the Final at North Sydney Oval on November 28, 2020 in front of a sold-out crowd.

More than 250 players, match officials and support staff spent the tournament living inside the 'WBBL Village' at Sydney Olympic Park, with the dedicated facility ensuring a full tournament could be safely completed. The support of the NSW Government, players, clubs, broadcasters and venues to make the season happen ensured it would live long in the memory.



More rebel WBBL matches than ever before were broadcast on Seven and/or Foxtel. A total of **36 MATCHES** were televised, up from 23 in the previous two seasons



The fourth most-watched sporting league and the most-watched women's league in Australia. A TV audience of **4.66 MILLION** tuned into the rebel WBBL|06 season, at an average of 137,000 per televised match (two games washed out)



**MORE THAN 1 MILLION** viewers tuned into the rebel WBBL|06 Finals series, which for the first time was played in prime time. The Final was the second-highest rating rebel WBBL game ever



**5 VENUES IN SYDNEY** North Sydney Oval, Sydney Showground Stadium, Blacktown International Sportspark, Drummoyne Oval and Hurstville Oval hosted the entire tournament



**MORE THAN 250 PLAYERS,** match officials and support staff occupied the 'WBBL Village' in Sydney Olympic Park. The Village contained accommodation, two communal eating areas, recreation facilities and office spaces



In her first season with the Perth Scorchers, all-rounder **SOPHIE DEVINE** claimed back-to-back Player of the Tournament awards, while 17-year-old fast bowler **DARCIE BROWN** was named rebel Young Gun in her debut season

# KFC BBL|10

The tenth season of the KFC Big Bash League was like no other that came before it; conducted against the backdrop of the pandemic and its challenges. Despite this, the tournament was a resounding success, with all 61 games completed on time and watched by a record broadcast audience.

The only game of the season held in Sydney was the Final, with the Sydney Sixers going back-to-back to defeat the Perth Scorchers by 27 runs at a sold out crowd at the Sydney Cricket Ground on February 6, 2021.

The season was characterised by the agility of our clubs, players, support staff, broadcasters and venues, with immense government support, to handle last-minute schedule changes and border crossings. This determination to complete a full season on time ensured the first decade of the Big Bash ended on a high.



Most-watched season ever: Total audience of **44.82 MILLION** across the tournament was the highest in League history, an increase of 5.9% on KFC BBL|09, across Seven, Foxtel and Kayo



An average audience of **1.4 MILLION** tuned into the KFC BBL|10 Final, an increase of 15% on last season's decider and the fourth-most watched game ever



Average audience of **735,000 VIEWERS** per game ensured the KFC BBL remains the most-watched sporting league in Australia on a per-game basis



**JOSH PHILIPPE** was named player of the tournament. He scored 508 runs at an average of 31.75 and completed 16 dismissals behind the stumps



**33 OVERSEAS PLAYERS** took part in KFC BBL|10, the most ever, despite the challenges of international travel



Three new rule innovations – the Power Surge, X-Factor sub and Bash Boost point – contributed to this being the **HIGHEST SCORING** year ever (avg first innings score), with teams batting first, averaging 168 runs



The cricket was more explosive than ever: A total of **643 SIXES** were hit across the season, the most in league history



A total of **522,140 FANS** attended matches in covid-safe venues across seven states and territories, despite the tournament being run in a biosecure hub and with crowd restrictions



**KFC**, the League's inaugural naming rights partner, recommitted to the League before the season began, ensuring its support would continue into the League's second decade



RUN, RUN  
RUN, RUN  
RUN, RUN

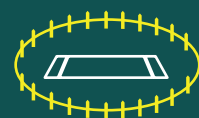


# COMMUNITY CRICKET

More kids registered for junior club cricket and Woolworths Cricket Blast despite a severely disrupted season demonstrating cricket's role in re-connecting communities during the pandemic.

The inevitable impact of the pandemic and the subsequent cancellation of many tournaments and leagues led to an overall year-on-year decline in registered participation of 24 per cent across all cricket from 710,000 to 539,000. Despite this, more than 170,000 games of cricket were played with no significant COVID-19-related events.

Cricket's strong grassroots summer was remarkable, with already stretched volunteers stepping up further to implement the COVID-19-safe requirements for cricket to be played across the nation. Australian Cricket introduced new digital support offerings, but the results of the summer are thanks to those running clubs, coaches, team managers, umpires, grounds staff, scorers, players, and others who kept the games going: including the families and friends who supported them through it all.



More than **170,000 GAMES** of cricket were played with no significant COVID-19-related events



**2% MORE CHILDREN** registered for club cricket and Woolworths Cricket Blast compared with the previous, non-pandemic year



The increase in children registered as participants was in large part **DRIVEN BY GIRLS** (up by 17.5%), who for the first time ever account for one-fifth of all participants in Woolworths Cricket Blast



There are **70% MORE GIRLS** playing club cricket and Woolworths Cricket Blast compared with 2016-17



**CANCELLATION OF TOURNAMENTS** and leagues significantly impacted participation, most acutely in indoor cricket (down by 56.4%), in schools (down by 52.9%) and in social competitions (down by 39.6%)

## CUSTOMER SUPPORT

We deepened our understanding of the needs of our schools, clubs, players and families thanks to cricket's first national community survey with 6,000 respondents.

### ANYWHERE BLAST

— a six-day, at home Blast program developed for use during lockdowns and offered across the country (2,277 registrations)

Volunteers (+30 NPS) and Players (+54 NPS) were having **GREAT** experiences as well as providing insights for ongoing improvement

Proactively supporting our community cricket, our outbound call centre reached:

**1,680** Schools  
**815** Clubs  
**143** Coaches  
**49** Parents  
**84** Indoor Centres



## SUPPORTING CLUBS AND TEACHERS

The lead up to this season saw Community Cricket teams across Australian cricket impacted either by reduced staff numbers, or periods of inactivity due to lockdowns. To meet the challenge of having fewer people and less time to support our clubs, and adapt to the need to engage virtually, the Cricket Clubroom Series was born: An opportunity for club volunteers to connect directly with CA and be inspired to continue to create welcoming environments and deliver great experiences.

The 'hero' session of the series was certainly the Junior Cricket Coach webinar. Our High Performance and Community Cricket teams came together to deliver an outstanding session, which featured our Men's and Women's national coaches Justin Langer and Matthew Mott, and was brilliantly facilitated by CA Director Mel Jones.

Community Game Changers Facebook group launched in July 2020 to facilitate conversation between volunteers across the country. The group is now around 900 active members strong with regular peer to peer discussions.



<b>12</b>	<b>Webinars conducted</b>
<b>3,179</b>	<b>Total registrations</b>
<b>1,714</b>	<b>Most popular webinar was Junior Cricket Coach</b>
<b>4.5/5</b>	<b>Average presenter feedback</b>
<b>4.4/5</b>	<b>Average experience feedback</b>
<b>96%</b>	<b>Expected learning outcomes met</b>





# INDIGENOUS CRICKET AND FANS



Our vision for reconciliation is Cricket Connecting Country, uniting and inspiring Aboriginal and Torres Strait Islander peoples and non-Indigenous Australians to find common ground and thrive through cricket.

Unfortunately, the National Indigenous Cricket Championships (NICC) were not held due to the COVID-19 pandemic. In addition to fostering Indigenous cricketers through the NICC, we actively support all Aboriginal and Torres Strait Islander people.

## 26 JANUARY

CA removed the words 'Australia Day' from all communications, promotions and games leading into and on the day of 26 January. This was to acknowledge the deep grief that has been expressed by many Aboriginal and Torres Strait Islander people about this date, as it is a day of sorrow and grief for many. It's important that we create a safe and inclusive environment for everybody.

"As a Stretch Reconciliation Action Plan organisation, we know we have a higher level of responsibility and accountability to lead on key reconciliation issues."



View our Reconciliation Action Plan at [cricketaustralia.com.au/about/reconciliation-action-plan](https://cricketaustralia.com.au/about/reconciliation-action-plan)

## ACTIVISM AND ADVOCACY

Ahead of the last home summer, the national men's and women's teams took part in barefoot circles as did W/BBL and Marsh Sheffield Shield matches, in a bid to acknowledge traditional Indigenous owners of the land.

Numerous players responded to the Black Lives Matter global movement both locally and globally by taking a knee prior to games. Some cricketers took a knee during the men's and women's Big Bash Leagues in 2020 while the Australian men's cricket team took a knee for the first time in July 2021. This was in a stand against racism ahead of their series-opening T20I against West Indies. Players from both teams performed the gesture, as did support staff who had assembled in front of the team dugout, alongside both on-field umpires.

"We kneel alongside our West Indian friends to recognise and show our support of all those who have been victims of racial injustice and/or discrimination, past and present."



# INCLUSIVE CRICKET

Although the National Cricket Inclusion Championships weren't played this year, State and Territory Cricket Associations were given funding by CA to support their state teams in a meaningful way.

Similarly, CA's National Blind, Deaf and Intellectual Disability Squads were not able to play international cricket, however the following was delivered to keep the players engaged, motivated and help them improve both as cricketers and as people:



**400+ SATELLITE** coaching sessions where players were given access to high quality, personal coaches



**15 ACCESSIBLE**, online professional development sessions where experts in their field presented on Wellbeing, Strength and Conditioning and Nutrition



**REGULAR ONLINE CATCH UPS** with National Coaching and support staff



**STRENGTH AND CONDITIONING** programs to help the players improve their strength, fitness and overall health

The National Blind Squad was able to participate in a five-day training camp based at the Australian Institute of Sport in Canberra that included expert high-performance coaching, during a packed schedule of training sessions, practice matches, extensive fitness testing and strength and conditioning sessions.

We were also able to conduct a successful 'Come and Try' day for people who are blind or have low vision to encourage them to play blind cricket.

# PATHWAY CHAMPIONSHIPS

As with other cricket tournaments and competitions, the most important consideration was the safety and wellbeing of our players and everyone else involved.

The decisions to cancel Pathway Championships were guided by CA's Bio-Security Policy Group and Australian Cricket Medical Group and were backed by all State and Territory Cricket Associations.

Player health and welfare, along with border restrictions, quarantine arrangements and/or being separated from family, school or work for extended periods of time, were all factors that informed the decision to eventually cancel the Championships.





# GROWING OUR SPORT TOGETHER BROADCAST

## AUSTRALIA'S FAVOURITE SPORT

Fans tuned into the television and radio coverage in record numbers during the 2020-21 season, consolidating cricket's position as the nation's favourite sport. Our television and radio partners overcame the challenges presented by COVID-19 to produce outstanding coverage for fans right across the country. CA would like to thank Fox Sports, Seven West Media, Sony Pictures Networks (India), ABC Radio, Sports Entertainment Network, and our international rights holders for their commitment to Australian Cricket.

## MEN'S INTERNATIONAL



Men's Dettol ODI and T20I ratings grew by 77 per cent from the last time India toured in 2018/19, and game 2 of the Dettol T20 series was the most-watched cricket game ever on subscription television in Australia.



The Vodafone Border-Gavaskar Test was the highest-rating non-Ashes series since 2014-15 and the highest-rating Test series in history on Foxtel. Across all Foxtel and Seven platforms 28 of 31 Test sessions delivered an average audience of more than one million viewers nationally.

## WOMEN'S INTERNATIONAL



The Commonwealth Bank T20I series against New Zealand – the most watched September series on record.

## THE RECORD

Produced by Her Films with the support of CA, The Record told the inside story of the Australian Women's Team's extraordinary journey through the ICC Women's T20 World Cup in 2020. The two-part documentary was released in February 2021 on Amazon Prime Video to much acclaim from fans and the media. The Record also screened on the ABC during 2021 and will be shown on Fox Sports over the 2021-22 summer.

### Broadcast Media Partners



## BBL



The most-watched tournament in league history, with the total cumulative average audience of 44.82m across all platforms – Seven, Foxtel and streaming services including Kayo (up 5.9% on last year).



The cumulative linear TV audience of 5.265m for the Finals series was the highest for a BBL finals series in history (up 11.3% on last year).

## WBBL



The WBBL continues to be the most-watched female sporting league on a per-game basis in Australia (across both Seven and Foxtel); regardless of the additional 13 matches.



The Finals Series delivered a 26.5% increase in cumulative linear TV average audience on WBBL|05, with a combined 1.08m audience tuning in to the three-match series.

The Final average audience of 463,000 was 21% higher than the WBBL|05 Final and the second-highest rating WBBL game ever.



# GROWING OUR SPORT TOGETHER COMMERCIAL



Virat Kohli and Steve Smith at the Vodafone launch

**Thank you to all our partners for their collaboration, flexible approach and willingness to work together in what was an unprecedented and very challenging year brought about by the ever-changing COVID-19 conditions.**

The strength of our partnerships was proven through innovative approaches, delivering success across all cricket formats. We extend our sincere gratitude and thanks to those organisations that have renewed their partnerships and to those whose partnerships have concluded.

## BAT. BOWL. DETTOL.

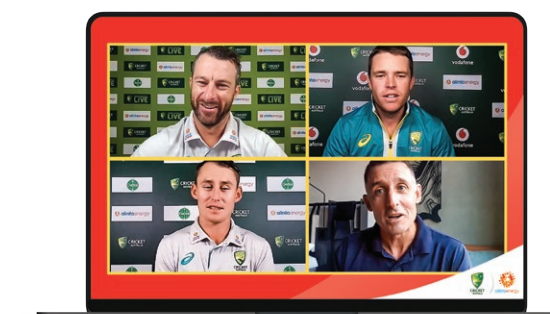
Dettol has been a welcome addition to CA's commercial partners, joining the cricket family in 2021. A world leading hygiene brand trusted by millions, they are at the forefront of helping to keep Australians safe as we all responded to the pandemic.

Dettol came on board to protect our players, employees, and the cricket community, and delivered several initiatives to promote healthy hygiene practices. These included setting up hygiene stations at matches – to make it easy for fans to sanitise their hands helping them to feel safer at matches – and providing umpires with Dettol wipes to protect themselves and players.

Dettol also contributed to Australian cricket's covid-safe plans which allowed participants to return to playing the game out in the community. Exclusive offers and giveaways were provided to community clubs to protect participants and their families.

## VODAFONE LAUNCH

In a unique launch of the 2020-21 Vodafone Test Series, Virat Kohli joined Steve Smith for a rare 'sit-down'. They asked each other questions on shared experiences on and off the cricket field with both players speaking candidly and personally about growing up playing cricket, first meeting in the U19s, captaincy, fatherhood, and the weight of expectation of two nations.



## BEHIND CLOSED DOORS

While most Australians had to stay home, our players and partners were doing their best to give fans a behind-the-scenes look to show how they prepared for the season ahead. Through the 'Behind Closed Doors' series our partners were able to deliver a money-can't-buy-experience. This included Alinta Energy for guests, employees and award winners with some of Australia's champions. A special thanks to our players for taking time out of their busy schedules to deliver a great experience for our partners.

### CA Commercial Partners

#### Platinum



#### Gold



#### Silver



### BBL League Partners



### Partners



### WBBL League Partners



We thank the following partners for their association with cricket and wish them well for the future:

Sanitarium, Bupa, Lion, Domain, Flow Sports, Rexona and rebel.



# DIGITAL CONNECTION

In a challenging year, our digital products and platforms were more important than ever in bringing fans, participants and those who enable our sport across Australia, closer to the game.

Audiences using our fan-facing products continued to grow throughout an enthralling summer of elite cricket that was enjoyed by millions in Australia and around the world while our content team maintained its commitment to diverse storytelling.

Our WBBL coverage had unrivalled reach and engagement while Laura Jolly's widely-read 'Choose to Challenge' series – which shone a light on how far the women's game has come but also how far it has yet to travel – provoked frank discussions and drew praise from around the industry.

Our Product team continued to innovate in the fan space, delivering optimal user experiences and new ways to consume our content, while also playing a key role in the Community Cricket competition management project reaching a significant milestone, refreshing our PlayCricket website and acting on feedback from volunteers to enhance and improve their digital experiences.



On our editorial platforms (cricket.com.au and the CA Live App), our Unique Australian **AUDIENCE INCREASED BY 8%** YoY Nov-Jan



**MORE THAN 3 MILLION** Australian users accessed the cricket.com.au site and App each month during December and January



Views on the cricket.com.au YouTube channel increased **65% WORLDWIDE** and 11% in Australia YoY, with subscriber numbers soaring to **MORE THAN 8 MILLION**



**2.88 BILLION** video views on CA social media channels, an 8% increase YoY



Tahlia McGrath's incredible WBBL catch has been viewed more than **20 MILLION TIMES** on Facebook

# BUILDING OUR FUTURE

Investment in cricket infrastructure remains a strategic focus, which was demonstrated by a range of significant projects across the country.

The ongoing success of the Australian Cricket Infrastructure Fund and the Grassroots Cricket Fund continues to deliver facilities for community cricket, and with stadia developments and high performance playing and training facilities, is laying the foundations for the growth of the sport. Importantly, this is only achieved through the successful partnerships with State and Territory Cricket Associations, the Australian Cricketers' Association, governments, private sector partners and the broader cricket community.

CA's strong relationship with all levels of government was evident over the past twelve months in responding to the impacts of the global pandemic. In collaboration with relevant government agencies, CA worked with a range of partners to develop specific protocols to enable international, domestic and community cricket matches to be played safely throughout the season.



**\$104 MILLION** invested in 186 community cricket projects leveraged through the ACIF and GCF

## COMPLETION OF STAGES

A and B of the National Cricket Campus (Brisbane), and the commencement of the redevelopment of Allan Border Field (Stage C)

## CONSTRUCTION COMMENCED

on the NSW Cricket & Community Centre (Sydney) and the WACA Ground Improvement Project (Perth)

**COMPLETION OF UPGRADE** works at the Gabba (Brisbane) and DXC Arena (Darwin)

## REGIONAL CRICKET AND COMMUNITY CENTRES

opened in Wodonga, Orange and Hamilton

**DEVELOPMENT** of AS 2560.2 Australian Standard for Cricket Lighting (non-broadcast)

Support for clubs and associations through the Community **BUSHFIRE RECOVERY FUND** to replace and build facilities in areas impacted by bushfire activity in NSW, Victoria and South Australia



# KEEPING THE GAME SAFE

There was a collective will across the sport to ensure as much cricket as possible while placing the safety and wellbeing of everyone involved as the utmost priority.

International teams and players, along with Australian players and support staff returning home, were all required to complete quarantine upon arrival into Australia, where, thanks to the support of state governments, in certain circumstances training was able to continue safely allowing players to remain match-fit and ready to play our scheduled matches. All those involved in delivering cricket for our fans – players, support staff, match officials, State and Territory Cricket Associations staff – all followed the stringent biosecurity arrangements that were put in place to protect the health and safety of all teams, as well as the broader community. All the planning, work and sacrifice made by players and everyone else involved played a critical role in delivering a successful season.

11,000 N95 masks

131,800 disposable surgical masks

118,200 gloves

3,360 gowns

1,750 visors

92 infrared thermometers

## COVID-19 Testing



More than **5,000** PCR tests were conducted by CA. We tested everyone who joined Hubs and Bubbles, as well as families and close contacts



**ZERO** positive COVID-19 results across the full Australian Cricket cohort during any Cricket Content

## Accommodation and Travel



**46,658** hotel room nights booked out by CA (not open to the public during that period)



**22** charter flights



**466** private car transfers booked (due to COVID-19 restrictions on players being instructed not to use taxis or ride share services)



**707** coaches booked (with an exclusive pool of drivers on standby for two months)



**3,216** days of car rentals for the teams (186 vehicles)



Match officials and support staff moved around the country more than **500** times so we could deliver the season safely

## Dettol Products

1,700

litres of Dettol hand sanitiser

3,900

packets of antibacterial wipes

325,080

individual antibacterial wipes

110

litres of Dettol handwash

370

litres of Dettol antiseptic disinfectant

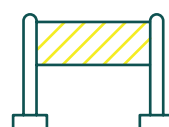
156

of Dettol multipurpose cleaner

## COVID-19 Environment



**FIVE** significant COVID-19 outbreaks impacting on content delivery (Adelaide, Sydney, Melbourne, Brisbane and Perth)



Countless State and Territory **BORDER CHANGES** in response to outbreaks or other COVID-19 related incidents, impacting on content delivery



CA provided more than **80 BRIEFINGS** and education sessions across the season, for all international and domestic cricket formats, including International Boards, the ACA and third parties and partners



## SAFELY DELIVERING MEN'S AND WOMEN'S BIG BASH CRICKET

### WBBL Village



**257** 'Villagers'



**8** clubs



Longest stay **56** nights



**1.7** tonnes of ice used for recovery



**498** birthday cupcakes



**1** baby... Baby Grace (families were welcome to stay within the hubs)



**45KG** of coffee per week



**4,000** bottles of juice

### BBL Hubs



**15** separate hotels made up the BBL Hubs



**LARGEST EVER** domestic movement of CA players and support staff via the mega charter flight from Hobart to Brisbane 5 teams at once ([cricketworld.com/historic-charter-flight-delivers-kfc-bbl-to-queensland/67781.htm](https://cricketworld.com/historic-charter-flight-delivers-kfc-bbl-to-queensland/67781.htm))



**33** International players entered the BBL Hubs



**72%** of home matches in home markets

**7** students completing VCE/HSC Exams





# DELIVERING ON OUR COMMITMENTS

The 2020-21 season was undoubtedly one of our most challenging seasons yet. The unprecedented global pandemic caused significant disruption around the world, with sporting organisations and business sectors more broadly forced to reimagine the way they work and respond to continued uncertainty.



This made successfully delivering the fourth year of our strategy more important than ever. Given the demanding nature of the COVID-19 restrictions, we sharpened our focus on maintaining our commitment to fans, participants, our partners and our people.

Our sincere thanks go to the Australian cricket network for the strong collaboration and determination to deliver a safe and successful summer of cricket, within the constraints of the ever-changing impacts of the pandemic.

In this fourth year of our five-year strategy, we achieved 77 per cent of our FY21 strategic objectives, based on the individual weightings for each quadrant of the FY21 scorecard. Of the remaining 23 per cent that were not achieved, 20 per cent had a five per cent gap to target or were notably impacted by COVID-19.

During the second half of FY21, we began a review of our current strategy and are developing the foundations for the future five-year strategic framework for Australian Cricket.

## FY21 STRATEGIC HIGHLIGHTS



### Fans

Very responsive effort from stakeholders across Australian Cricket to ensure the majority of games were able to take place, albeit with COVID-19 impacted attendances.

Strong attendance numbers across all formats given the uncertainty and high frequency of changes to venue restrictions.

The summer experienced strong TV audience performances with all three formats of Men's Int'l experiencing YoY increases in television audiences and live streaming at a time where most major competitors experienced declines in TV audience numbers.



### Participants & Volunteers

Children's participation performed strongly within a COVID-19 impacted summer, particularly when compared with the original COVID-19 forecast participation targets.

Girls' participation also maintained its growth and exceeded the revised (COVID-19 adjusted) target for the season.



### Elite Teams & Players

Robust management of the biosecurity hubs across all formats of men's and women's cricket.

Our National Women's team continued on-field dominance with a series win against New Zealand in both the ODI and T20I series, their first since COVID-19.

The National Men's team experienced a highly disruptive and challenging summer, losing the Test series to India and finishing third in the World Test Championship.



### Our People

A strong focus and significant work has been undertaken in the second half of FY21 to continually improve our organisational culture and employee engagement, through the people and culture review.

Increased our focus on Inclusion & Diversity, developing strategies to ensure cricket is an inclusive environment for all.

Maintained our RAP Stretch status as part of our commitment to recognising and supporting First Nations people and communities.

Achieved Gold status in the Pride of Sport Index – the highest benchmark level – for the first time.

# OUR PEOPLE

With the global pandemic spreading across Australia throughout the year and causing operational uncertainty, our people conducted themselves in a safe manner complying with relevant government requirements.

Both our Head Office in East Melbourne and the Bupa National Cricket Centre were closed for numerous lockdowns throughout the year. Despite these challenges, and through extraordinary efforts, our employees overcame significant obstacles to deliver a full and successful summer of cricket.



## WELLBEING

Significant investment was made to help employees manage their mental and physical wellbeing. Mental health officers were trained, many resources and extensive online sessions were rolled out featuring experts in mental health, meditation, yoga, nutrition and exercise. Wellbeing champions were introduced, and new connection opportunities were organised including trivia sessions, ice-breaker bots, and kindness initiatives that linked colleagues living within 5km of each other.

## INCLUSION

At CA we continue to improve our culture and processes to ensure inclusion and belonging are the first feelings experienced by anyone connecting with the game of cricket.

### Inclusion & Diversity at CA

Three working groups were formed to focus on Disability, Cultural Diversity, and LGBTQ+. These groups comprise executives, employees and subject matter experts representing their specific community group and the process is overseen by a Steering Committee. An Inclusion and Diversity Action Plan with 40 deliverables was developed and will be rolled out in a phased approach.

### Pride in Sport Gold Tier status achieved

In 2020 CA was one of five organisations to achieve Gold status – the first time for CA and the highest benchmark level in the Pride in Sport Index. Participating in the index allows CA and other Australian sporting organisations to assess our practice, and benchmark our initiatives against an external measure and other sporting codes. CA is using education to create a safe environment for LGBTQ+ communities and to demonstrate allyship across the organisation for those who identify as LGBTQ+.



## WORKPLACE HEALTH AND SAFETY

Workplace Health and Safety worked with key stakeholders across Australian Cricket to develop our Return to Training and Return to Office strategies to get employees back together in the office after the first wave of the pandemic.

The Biosecurity Working Group developed a Biosecurity Framework which CA, along with the State and Territory Cricket Associations, implemented across the summer, ensuring players, support staff, contractors and fans were kept safe.

New Safety policies were also launched during this financial year – Australian Cricket Smoke Guidelines, Working in Smoke, and Flying Drones Safely at CA.



# HONOURS LIST

## OBITUARIES

### Dean Jones

Former Test and One-Day International cricketer Dean Jones passed away at the age of 59. Jones represented Australia in 52 Tests and 164 ODIs and was a stalwart of Victorian cricket during the 1980s and 1990s, retiring as the state's leading first-class run-scorer. Jones went on to become a highly-regarded coach and commentator, and was made a Member of the Order of Australia in 2006 for his services to cricket and charity.

### Sam Gannon

The former Test fast bowler and WACA chair passed away at the age of 73. Gannon represented Australia in three Test matches during the World Series Cricket era, highlighted by a debut in front of his home fans at the WACA Ground in 1977. He took 7-161 as Australia defeated India by two wickets. Gannon served in many roles including as a player, administrator and philanthropist.

### Colin McDonald

The former opening batsman passed away at the age of 92. McDonald represented Australia in 47 Test matches across two decades. After debuting against the West Indies at the Gabba in 1952, McDonald went on to compile 3,107 Test runs at an average of 39.32, including five centuries. A prolific run-scorer for Victoria, McDonald played 192 first class matches and scored 11,375 runs at 40.48.



Johnny Mullagh

### Eric Freeman

Former Test all-rounder Eric Freeman passed away at the age of 76. Debuting against India in 1968, his finest series was against the West Indies in 1968-69, where he scored 183 runs at 30.50 and took 13 wickets at 30.07. He also had an 83-game first class career with SA and received the Medal of the Order of Australia in 2002 for 'services to sport, particularly cricket, as a player, administrator and commentator'.

## RETIREMENTS

All-rounder **Delissa Kimmince**, who made her Australia debut in 2008, called time on a career that included 16 ODI and 44 Twenty20 Internationals (T20Is) appearances where she was part of the T20 World Cup-winning squads of 2014, 2018 and 2020. She also won two WBBL titles with Brisbane Heat.

**Chadd Sayers** made his Test debut against South Africa in 2018, where he took two wickets, including the prize scalp of AB de Villiers – this was the only match the swing bowler played representing Australia. Sayers finished his career with the Redbacks as one of their greatest players, having taken 279 first-class wickets for South Australia with best figures of 8/64.

Batsman **Callum Ferguson** had to wait until he was nearly 32 to be called into Australia's Test squad against South Africa in 2016. Prior to that Ferguson represented Australia in 30 ODI matches and three T20I matches. Ferguson played for South Australia for 16 years, and his 20 centuries surpassed Donald Bradman's 19.



Lisa Sthalekar

## AUSTRALIAN CRICKET HALL OF FAME INDUCTEES

Former international cricketer, **Lisa Sthalekar**, was one of the world's elite spin-bowling all-rounders, with a career that included eight Tests, 125 ODIs and 54 T20Is for Australia from 2001-13, scoring almost 4,000 runs. Sthalekar captained Australia in three ODIs against New Zealand in 2006. She was named Women's International Cricketer of the Year in 2007, and was awarded the Belinda Clark Medal in 2007 and 2008.

**Johnny Mullagh** was the best player of the 1868 Aboriginal XI – the first sporting team from Australia to tour Internationally. Mullagh took 245 wickets at an average of 10 and scored 1698 runs during that Tour of England. He featured in 45 of the 47 matches played during the tour.

Born Unaarrimin, Mullagh played in the third cricket match ever scheduled at the MCG on Boxing Day in 1866, leading to this year's introduction of the Mullagh Medal for the player of the match in the Vodafone Boxing Day Test.

Former Australian fast-bowler **Merv Hughes** had a career that spanned 53 Tests and 33 ODIs for Australia from 1985-94, taking 212 Test wickets at an average of 28.38. His career-best figures of 8-87 against the West Indies at the WACA in 1988 included a hat-trick spread across three separate overs, two innings and two different days. Hughes also spent five years as a selector for the Australian men's cricket team from 2005 to 2010.

## RECOGNITION



Leschenault Cricket Club

## COMMONWEALTH BANK COMMUNITY CRICKET AWARDS

Australian cricket celebrated the grassroots cricket community by recognising the contribution of volunteers, programs and initiatives at the 2020-21 Commonwealth Bank Community Cricket Awards.

Leading the State honours with four awards was Western Australia, where Leschenault Cricket Club was named Community Cricket Club of the Year. South Australia claimed three awards with Alexandra & Eastern Hills Cricket Association named Community Cricket Association of the Year.

Daniel Smith from Sorell Cricket Club in Tasmania took out the Young leader of the year award.

We thank all volunteers who went above and beyond, dedicating hours of their time to run community cricket safely across the nation, amid a broad range of COVID-19 restrictions.



Daniel Smith

Steve Smith



Beth Mooney

## AUSTRALIAN CRICKET AWARDS

**Allan Border Medal**  
Steve Smith

**Belinda Clark Award**  
Beth Mooney

**Men's Test Player of the Year**  
Pat Cummins

**Men's ODI Player of the Year**  
Steve Smith

**Women's ODI Player of the Year**  
Rachael Haynes

**Men's T20I Player of the Year**  
Ashton Agar

**Community Impact Award**  
Josh Lalor

**Men's Domestic Player of the Year**  
Shaun Marsh

**Bradman Young Cricketer of the Year**  
Will Sutherland

**Women's Domestic Player of the Year**  
Elyse Vilanni

**Betty Wilson Young Cricketer of the Year**  
Hannah Darlington

**Australian Cricket Hall of Fame**  
Johnny Mullagh, Merv Hughes,  
Lisa Sthalekar



# CRICKET CARES



The global pandemic made it even more crucial for cricket to play a pivotal role in galvanising our community to raise awareness and funds for important causes.

Overall, CA and the wider Australian cricket family raised around \$3.7 million dollars. It all started in October with another successful Movember campaign in a year where it was more important than ever to shine a light on men's mental health, before the McGrath Foundation stole the show at the Vodafone Pink Test.

CA, Venues NSW and the McGrath Foundation pivoted hard with limited crowds, collaborating on the Virtual Pink Seat campaign which went viral, raising more than \$3 million to place much-needed Breast Care Nurses around the country. Alannah Madeline Foundation, Taverners Australia, Clontarf Foundation, Stars Foundation, Heart of Nation and the Chappell Foundation were also important causes focused on during the year, along with a pivotal partnership with UNICEF Australia to combat the devastating second wave of COVID-19 in India.

## MCGRATH FOUNDATION

Accustomed to turning the SCG pink, the McGrath Foundation took its campaign national in a bid to fill the SCG virtually through fans buying virtual pink seats. This initiative gained global recognition and raised the most money on record for the long-standing partnership, to result in 22 more Breast Care Nurses being placed in the community.



**\$3,125,665**

## UNICEF AUSTRALIA

CA and the Australian Cricketers' Association partnered with UNICEF Australia to combat the devastating second wave of the pandemic in India, raising more than \$286,000 to get oxygen equipment and COVID-19 testing on the ground.



**\$286,694**

## MOVEMBER

Into its thirteenth year, the Movember and CA partnership continued to prosper. Our players and partners got behind the cause again, driving more than 134 community cricket clubs to partake in the Movember Cricket Association to raise much needed funds and awareness for men's health.



**\$278,473**

# OUR LEADERSHIP

(AS AT 30 JUNE 2021)

## THE BOARD



**Earl Eddings**  
Chair  
CA Director from 2008



**John Harnden AM**  
CA Director from 2016



**Michelle Tredenick**  
CA Director from 2015



**Dr Lachlan Henderson**  
CA Director from 2018



**Greg Rowell**  
CA Director from 2021



**Mike Baird**  
CA Director from 2021



**Dr Vanessa Guthrie**  
CA Director from 2021



**Paul Green**  
CA Director from 2018



**Richard Freudenstein**  
CA Director from 2019



**Mel Jones OAM**  
CA Director from 2019

## THE EXECUTIVE TEAM



**Nick Hockley**  
Chief Executive Officer  
Joined CA in 2015 and  
Executive Team in 2017



**Samantha Douglas**  
Chief Financial Officer  
Joined CA and the  
Executive Team in 2020



**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



**James Allsopp**  
Executive General  
Manager,  
Community Cricket  
Joined CA and the  
Executive Team in 2021



**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

You can find out more about CA's Board and Executive team on [cricketaustralia.com.au](https://cricketaustralia.com.au)



# FINANCIAL AND DIRECTORS REPORT FOR THE YEAR ENDED 30 JUNE 2021

Cricket Australia Limited  
ABN 53 006 089 130

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These financial statements cover Cricket Australia as an individual entity. The financial statements are presented in the Australian dollar (\$).

Cricket Australia is a company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

**Cricket Australia**  
60 Jolimont Street  
East Melbourne VIC 3002

A description of the nature of the entity's operations and its principal activities is included in the directors' report on page 27, which is not part of these financial statements.

The financial statements were authorised for issue by the Directors on 7 September 2021. The Directors have the power to amend and reissue the financial statements.

## CRICKET AUSTRALIA DIRECTORS' REPORT 30 June 2021

The Directors present their report on Cricket Australia (the 'Company') for the year ended 30 June 2021.

### 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 July 2020 to 30 June 2021	
<b>M B Baird</b> AO (appointed 28 Feb 21)	4 months	
<b>E R Eddings</b> (appointed 1 Sep 08)	12 Years, 9 months	Cricket Australia Chairman (1 Jul 20 - 30 Jun 21) People, Culture & Ethics Committee (1 Jul 20 - 30 Jun 21) Nominations Committee 2020, Chair (1 Jul 20 - 29 Oct 20)
<b>R J Freudenstein</b> (appointed 10 Jun 19)	2 years	Audit and Risk Committee (1 Jul 20 - 30 Jun 21)
<b>P J Green</b> (appointed 25 Oct 18)	2 years, 8 months	Audit and Risk Committee, Chair (1 Jul 20 - 30 Jun 21)
<b>V A Guthrie</b> AO (appointed 28 Feb 21)	4 months	
<b>J Harnden</b> AM (appointed 15 Apr 16)	5 years, 2 months	Audit & Risk Committee (1 Jul 20 - 30 Jun 21) Nominations Committee 2021, Chair (29 Oct 20 - 30 Jun 21)
<b>L J Henderson</b> (appointed 3 Sep 18)	2 years, 9 months	People, Culture & Ethics Committee (1 Jul 20 - 30 Jun 21)
<b>M Jones</b> OAM (appointed 06 Nov 19)	1 year, 7 months	People Culture & Ethics Committee (29 Oct 20 - 30 Jun 21)
<b>G J Rowell</b> (appointed 10 Jun 21)	1 month	
<b>M K Tredenick</b> (appointed 18 Nov 15)	5 years, 7 months	Audit and Risk Committee (1 Jul 20 - 30 Jun 21) People, Culture & Ethics Committee, Chair (1 Jul 20 - 30 Jun 21) Nominations Committee 2021 (29 Oct 20 - 30 Jun 21) Nominations Committee 2020 (1 Jul 20 - 29 Oct 20)

The following persons held office as Directors of the Company at any time during the year until the date of their retirement:

Director	
<b>M S Kasprowicz</b>	Resigned: 22 Jul 20
<b>J C Hey</b>	Retired: 29 Oct 20



MEETINGS OF DIRECTORS

The number of meetings of the Company's board of Directors and of each board committee held during the year ended 30 June 2021, and the number of meetings attended by each Director were:

	Full meeting of Directors (incl teleconferences)		Audit and Risk Committee		Nominations Committee 2020		Nominations Committee 2021		People, Culture & Ethics Committee 2020/2021	
Meetings held (H) whilst a Director and attended (A)	H	A	H	A	H	A	H	A	H	A
M B Baird AO	6	6	-	-	-	-	-	-	-	-
E R Eddings	29	27	-	-	4	4	-	-	6	6
R J Freudenstein	29	27	16	15	-	-	-	-	-	-
P J Green	29	28	16	16	-	-	-	-	-	-
V A Guthrie AO	6	6	-	-	-	-	-	-	-	-
L J Henderson	29	29	-	-	-	-	-	-	6	5
J Harnden AM	29	29	16	16	-	-	5	5	-	-
J C Hey	14	14	-	-	-	-	-	-	2	2
M Jones	29	27	-	-	-	-	-	-	4	4
M S Kasprowicz	2	2	-	-	-	-	-	-	-	-
G J Rowell	1	1	-	-	-	-	-	-	-	-
M Tredenick	29	26	16	13	4	4	5	5	6	6

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 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 Members 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.

International Cricket Council Board, Committee and Working Group Meetings		
	H	A
E R Eddings (Chair)	23	21

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.

PRINCIPAL ACTIVITIES

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

The activities of the Company were impacted by the COVID-19 pandemic in the year ended 30 June 2021. The delivery of international cricket, W/BBL and State Competitions was accomplished via significant investment in biosecurity measures including hub facilities. Community cricket at all levels was also impacted, with shortened seasons and suspended programs nationally.

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, East Melbourne, Victoria.

STRATEGY AND OPERATIONS

While the impacts of COVID-19 have been significant, the Company protected key revenue streams with the delivery of a full season of cricket through the implementation of robust biosecurity measures and contingency planning.

A number of other key actions by the Company have helped to ensure financial stability and operational integrity of the 2020/21 international and domestic competitions including the delivery of a significant cost reduction plan, the securing of a \$50m debt facility and 12.5% reductions to State and Territory Cricket Associations funding.

Despite the impacts of COVID-19, the Company remains focused on 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

Investment in strategic priorities to support the experience for fans and participants and players continues to be a key focus for the Company.

Given expected ongoing impacts from COVID-19, an additional key strategic focus of the Company will be to ensure its long-term financial stability via the protection of all material revenue streams, strong cost controls and efficient delivery of strategic priorities.

The strategic objectives for the Company are currently under review in preparation for the strategy refresh expected in FY22- FY23.

REVIEW OF OPERATIONS

The net result of operations for the year ended 30 June 2021, after funding to Members of \$120,741,000 (2020: \$130,533,000) was a net deficit of \$151,000 (2020: \$45,909,000 net deficit). This was in line with the Company's expectations, however represented a significant adverse variance from the Long-Range Plan (LRP) four year cycle projections due to the impacts of COVID-19 on match revenues and the significant biosecurity costs incurred to protect players, staff and content, partly offset by a \$40m cost out program undertaken at the beginning of the financial year.



## SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Significant changes in the state of affairs of the Company during the financial year were as follows:

Nick Hockley was appointed Chief Executive Officer on the 1 June 2021, after fulfilling the role in an interim capacity from the 16 June 2020.

As expected, the 2020/21 season was impacted by COVID-19 with restrictions on crowds and restricted movement between and within states. This had impacts on both revenue and costs as teams were required to tour in biosecure environments. Amongst all the uncertainty, the Company was able to deliver a full schedule of international cricket in 2020/21, protecting significant revenue streams that support cricket.

The financial impacts of the COVID-19 pandemic were significant and have been disclosed throughout this report and the financial statements. In the opinion of the Directors there were no other significant changes in the state of affairs of the Company that occurred during the financial year.

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.

## EVENT SINCE THE END OF THE FINANCIAL YEAR

No matter or circumstance has arisen since 30 June 2021 that has significantly affected the Company's operations, results or state of affairs, or may do so in future years.

## LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

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 operations nor an associated change in the future results of those operations in subsequent financial years.

## ENVIRONMENTAL REGULATION

The Company is not affected by any significant environmental regulation in respect of its operations.

## 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'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 29.

This report is made in accordance with a resolution of Directors.



**E R Eddings**  
Director



**P J Green**  
Director

Melbourne  
7 September 2021

## Auditor's Independence Declaration

As lead auditor for the audit of Cricket Australia for the year ended 30 June 2021, 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.



Andrew Cronin  
Partner  
PricewaterhouseCoopers

Melbourne  
7 September 2021

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# CRICKET AUSTRALIA

## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2021

	Notes	2021 \$'000	2020 \$'000
Revenue from contracts with customers	4	407,315	388,227
Other income	5	7,390	1,871
<b>Total revenue</b>		<b>414,705</b>	390,098
Expenditure from operating activities			
Players and umpires		(73,445)	(74,601)
Team performance		(19,887)	(26,547)
Community cricket		(17,423)	(24,393)
Media, broadcasting and marketing		(33,835)	(38,150)
Events and operations		(47,394)	(62,604)
Administration		(42,723)	(43,082)
Digital and technology		(23,520)	(27,231)
Strategic funding		(7,050)	(3,294)
Biosecurity		(23,630)	-
Depreciation and amortisation	6	(5,208)	(5,572)
<b>Total expenses</b>	6	<b>(294,115)</b>	(305,474)
<b>Surplus from continuing operations</b>		<b>120,590</b>	84,624
Funding to members	26	(120,741)	(130,533)
<b>Deficit for the year</b>		<b>(151)</b>	(45,909)
<b>Other comprehensive income</b>			
<i>Item that may be reclassified to profit or loss</i>			
Changes in the fair value of cash flow hedges	22(a)	5,013	2,754
<b>Other comprehensive income for the year, net of tax</b>		<b>5,013</b>	2,754
<b>Total comprehensive surplus/(deficit) for the year</b>		<b>4,862</b>	(43,155)

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

# CRICKET AUSTRALIA

## STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

	Notes	2021 \$'000	2020 \$'000
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	101,556	35,363
Trade and other receivables	8	21,823	15,261
Inventories	9	3,327	3,798
Derivative financial instruments	11	2,188	2,095
Other current assets	10	3,567	951
<b>Total current assets</b>		<b>132,461</b>	57,468
<b>Non-current assets</b>			
Receivables	8	38,194	48,833
Derivative financial instruments	11	907	3,088
Investments	12	40,975	37,899
Property, plant and equipment	13	42,963	36,857
Right-of-use assets	14	376	270
Investment properties	15	4,026	4,051
Intangible assets	16	5,299	6,712
<b>Total non-current assets</b>		<b>132,740</b>	137,710
<b>Total assets</b>		<b>265,201</b>	195,178
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	17	20,922	17,105
Derivative financial instruments	11	958	7,009
Lease liabilities	14	211	249
Revenue received in advance	18	12,082	16,745
Provisions	19	35,397	25,615
<b>Total current liabilities</b>		<b>69,570</b>	66,723
<b>Non-current liabilities</b>			
Borrowings	20	45,000	-
Lease liabilities	14	166	-
Derivative financial instruments	11	518	2,313
Revenue received in advance	18	15,505	16,675
Provisions	19	74,992	54,879
<b>Total non-current liabilities</b>		<b>136,181</b>	73,867
<b>Total liabilities</b>		<b>205,751</b>	140,590
<b>Net assets</b>		<b>59,450</b>	54,588
<b>MEMBERS' FUNDS</b>			
Hedging reserve	22(a)	534	(4,479)
Accumulated funds	22(b)	58,916	59,067
<b>Total members' funds</b>		<b>59,450</b>	54,588

The above statement of financial position should be read in conjunction with the accompanying notes.



# CRICKET AUSTRALIA

## STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2021

	Hedging reserve \$'000	Accumulated funds \$'000	Total members' funds \$'000
<b>Balance at 1 July 2019</b>	(7,233)	104,976	97,743
Deficit for the year	-	(45,909)	(45,909)
Other comprehensive income	2,754	-	2,754
<b>Total comprehensive surplus/(deficit) for the year</b>	<b>2,754</b>	<b>(45,909)</b>	<b>(43,155)</b>
<b>Balance at 30 June 2020</b>	<b>(4,479)</b>	<b>59,067</b>	<b>54,588</b>
<b>Balance at 1 July 2020</b>	(4,479)	59,067	54,588
Deficit for the year	-	(151)	(151)
Other comprehensive income	5,013	-	5,013
<b>Total comprehensive surplus/(deficit) for the year</b>	<b>5,013</b>	<b>(151)</b>	<b>4,862</b>
<b>Balance at 30 June 2021</b>	<b>534</b>	<b>58,916</b>	<b>59,450</b>

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

# CRICKET AUSTRALIA

## STATEMENT OF CASH FLOWS

For the year ended 30 June 2021

	Notes	2021 \$'000	2020 \$'000
<b>Cash flows from operating activities</b>			
Receipts from spectators, media, sponsors and customers		<b>445,967</b>	426,696
Payments to suppliers and employees		<b>(280,564)</b>	(313,816)
Payments to members		<b>(132,815)</b>	(143,586)
Interest received		<b>296</b>	294
Interest paid		<b>(345)</b>	(6)
<b>Net cash inflow (outflow) from operating activities</b>	28	<b>32,539</b>	(30,418)
<b>Cash flows from investing activities</b>			
Payments for plant and equipment and assets under construction		<b>(9,166)</b>	(3,607)
Payments for investment property		-	(2,539)
Payments for investments		-	50,320
Loans to related parties		<b>(1,500)</b>	(4,750)
<b>Net cash (outflow) inflow from investing activities</b>		<b>(10,666)</b>	39,424
<b>Cash flows from financing activities</b>			
Receipt of external borrowings		<b>45,000</b>	-
Payment of transaction costs related to borrowings		<b>(430)</b>	-
Principal elements of lease payments		<b>(250)</b>	(236)
<b>Net cash inflow (outflow) from financing activities</b>		<b>44,320</b>	(236)
<b>Net increase in cash and cash equivalents</b>		<b>66,193</b>	8,770
Cash and cash equivalents at the beginning of the financial year		<b>35,363</b>	26,593
Cash and cash equivalents at end of year	7	<b>101,556</b>	35,363

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



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021

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# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of all significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for Cricket Australia.

#### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. Cricket Australia is a not-for-profit entity for the purpose of preparing the financial statements.

##### (i) Historical cost convention

The 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.

##### (ii) 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.

##### (iii) New and amended standards adopted by the Company

The Company has applied the following standards and amendments for the first time in their annual reporting period commencing 1 July 2020:

- AASB 2018-7 *Amendments to Australian Accounting Standards - Definition of Material* [AASB 101 and AASB 108]
- AASB 2019-5 *Amendments to Australian Accounting Standards - Disclosure of the Effect of New IFRS Standards Not Yet issued in Australia* [AASB 1054]
- *Conceptual Framework for Financial Reporting and AASB 2019-1 Amendments to Australian Accounting Standards - References to the Conceptual Framework.*

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

##### (iv) New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2021 reporting periods and have not been early adopted by the Company. The Company's assessment indicates that there are no new Australian Accounting Standards or interpretations that have been issued but are not yet effective with an expected material impact on the Company's financial statements in the period of initial application.

##### (v) 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 funding 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.



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

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) Foreign currency translation

#### (i) Functional and presentation currency

Items included in the financial statements 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 Cricket Australia's functional and presentation currency.

#### (ii) 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 statement of comprehensive income, except when deferred in equity as qualifying cash flow hedge.

### (c) Revenue 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

The Company recognises revenue from the following major sources:

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

#### (i) 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.

#### (ii) 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.

#### (iii) 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.

#### (iv) 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.

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

All assessments of revenue recognised is based on the high probability that this revenue will be received and not subject to significant change.

#### (v) 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.

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 18). 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 2 for further information.

### (d) Income tax

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

### (e) Leases

The Company leases commercial office premises. Rental contracts are typically made for fixed periods of 4 years. The lease is sub-leased to the T20 World Cup entity and was extended until 31 March 2023.

Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Company is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable,
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date,
- amounts expected to be payable by the Company under residual value guarantees,
- the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received,
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by Cricket Australia, which does not have recent third party financing, and
- makes adjustments specific to the lease, eg term, country, currency and security.



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability,
- any lease payments made at or before the commencement date less any lease incentives received,
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. While the Company revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the Company.

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

### *Residual value guarantees*

To optimise lease costs during the contract period, the Company sometimes provides residual value guarantees in relation to equipment leases.

### *Lease income*

Lease income from operating leases where the Company 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.

### **(f) Impairment of assets**

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested 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 of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable

cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting year.

### **(g) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### **(h) Trade receivables**

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 are therefore 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 of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

The Company applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

### **(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 statement of financial position (note 8).

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### **(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 statement of financial position (note 8).

### **(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) Investments and other financial assets**

#### *(i) Classification*

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

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

#### *(ii) 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 statement of comprehensive income.

#### *(iii) 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.

### **(m) Derivatives and hedging activities**

Derivatives are initially recognised at fair value on the date a derivative contract is entered into, and they are subsequently remeasured to their fair value at the end of each reporting year. 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 a particular

risk associated with the cash flows of recognised assets and liabilities and highly probable forecast transactions (cash flow hedges).

At inception of the hedge relationship, the Company documents the economic relationship between hedging instruments and hedged items including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items. The Company documents its risk management objective and strategy for undertaking its hedge transactions.

The fair values of derivative financial instruments designated in hedge relationships are disclosed in note 2(d). Movements in the hedging reserve in shareholders' equity are shown in note 22(a). 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. Trading derivatives are classified as a current asset or liability.

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 statement of comprehensive income.

### **(n) 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



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

acquisition. The discount rate used is the rate at which a similar borrowing could be obtained under comparable terms and conditions.

### (o) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting year in which they are incurred.

Depreciation is calculated using the diminishing value basis to allocate the cost or revalued amounts of the assets, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements, the shorter lease term as follows:

- Buildings 2.5%
- Plant and equipment 20% - 30%
- Leasehold improvements 20%
- Freehold improvements 20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(f)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold, it is Company policy to transfer any amounts included in other reserves in respect of those assets to retained earnings.

### (p) Investment properties

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.

### (q) 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.

### (r) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

### (s) Provisions

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

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting year. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

### (t) Employee benefits

#### (i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly 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) Other long-term employee benefit obligations

The liabilities for long service leave and annual leave are not expected to be settled wholly within 12 months after the end of the period in which the employees

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

render the related service. They are therefore 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 of corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

#### (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.

### (u) 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.

### (v) Funding to members

Funding payments are made to the Members of the Company to support ongoing operations including state player payments and game development. Funding payments 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 funding 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 funding payments are recognised directly as adjustments against accumulated funds.

### (w) 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 taxation authority. 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 taxation authority is included with other receivables or payables in the statement of financial position.

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 taxation authority, are presented as operating cash flows.

### (x) Interest in T20 World Cup 2020 Ltd

The T20 World Cup 2020 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%.

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 statement of comprehensive income 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 2021, the T20 reports an unaudited net profit of \$88,876 (2020: \$17,557,477 deficit) with an unaudited net liability of \$20,569,353 (2020: \$20,658,229 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 2023. Upon winding up, the profit or loss of the T20 entity will be distributed to the Company. As at 30 June 2021, loans to related parties relate to a loan to the T20 World Cup Ltd (T20) entity of \$4,000,000. Refer note 8 for further details.

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

(y) Rounding of amounts

The Company is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with the instrument to the nearest dollar.

2. 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.

(a) Market risk

(i) 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.

Exposure

The Company's exposure to foreign currency risk at the end of the reporting year, expressed in Australian dollar, was as follows:

	30 June 2021				30 June 2020			
	USD \$'000	GBP \$'000	INR \$'000	EUR \$'000	USD \$'000	GBP \$'000	INR \$'000	EUR \$'000
Trade receivables	314	-	28,239	9	859	-	76,879	-
Accrued income	-	-	55,920	-	19,262	-	-	-
Trade payables	(211)	(3,501)	(138)	-	(198)	3	(120)	-
Cash and cash equivalents	83	-	-	-	5	2	2	-
Investments	1,234	-	-	-	1,386	16	-	-
Foreign exchange contracts	(96)	947	-	-	(6,216)	2,708	-	-

Based on the financial instruments held at 30 June 2021, had the Australian dollar weakened/strengthened by 10 percent 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 \$305,875 lower/\$278,068 higher (2020: \$3,257,360 higher/\$2,961,236 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 \$161,687 higher/\$146,988 lower (2020: \$420,891 lower/\$382,628 higher) had the Australian dollar weakened/strengthened by 10 percent 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 percent was selected following a review of historic trends.

(ii) 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 percent higher/lower and all other variables were held constant, the Company's surplus for the year ended 30 June 2021 would decrease/increase by \$1,305,723 (2020: decrease/increase by \$615,194).

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

(iii) Price risk

The Company is exposed to price risk in respect of its listed equity securities within its investments portfolio, details of which are contained in note 12.

(b) 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



CRICKET AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
30 June 2021 (continued)

Trade and other receivables

As noted under 2(b)(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.

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 1% to 30%, 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% 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:

Table with 7 columns: 30 June 2021, Not yet due \$'000, 1 - 30 days \$'000, 31 - 60 days \$'000, 61 - 90 days \$'000, 90+ days \$'000, Total \$'000. Rows include Gross carrying amount, Credit loss allowance, and Total.

Table with 7 columns: 30 June 2020, Not due yet \$'000, 1 - 30 days \$'000, 31 - 60 days \$'000, 61 - 90 days \$'000, 90+ days \$'000, Total \$'000. Rows include Gross carrying amount, Credit loss allowance, and Total.

The loss allowances for trade and other receivables as at 30 June 2021 reconcile to the opening loss allowances as follows:

Table with 3 columns: 2021 \$'000, 2020 \$'000. Rows include At 1 July, Loss allowance recognised during the year, Receivables written off during the year as uncollectible, and At 30 June.

CRICKET AUSTRALIA
NOTES TO THE FINANCIAL STATEMENTS
30 June 2021 (continued)

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.

(c) 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.

(d) Recognised fair value measurements – Financial assets and liabilities

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 year. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The 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. This is the case for unlisted equity securities.

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:

Table with 4 columns: At 30 June 2021, Level 1 \$'000, Level 2 \$'000, Level 3 \$'000. Rows include Assets/(Liabilities), Derivatives used for hedging, Investments – Listed equities, Investments – Managed funds and debt securities, and Total assets.

Table with 4 columns: At 30 June 2020, Level 1 \$'000, Level 2 \$'000, Level 3 \$'000. Rows include Assets/(Liabilities), Derivatives used for hedging, Investments – Listed equities, Investments – Managed funds and debt securities, and Total assets/(Liabilities).



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 3. CRITICAL ESTIMATES, JUDGEMENTS AND ERRORS

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

#### 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.

- (i) *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 19 for further details.

- (ii) *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 8). As per note 2 of this financial report, all trade and other receivables have been assessed for impairment and the high probability of recovery.

### 4. REVENUE FROM CONTRACTS WITH CUSTOMERS

	2021 \$'000	2020 \$'000
Media, broadcasting & marketing	282,288	234,712
Commercial sponsorship	73,020	77,255
Match income	17,607	34,186
Distributions	8,082	15,701
Grants	5,386	4,603
Other revenue from contracts with customers	20,932	21,770
<b>Total revenue</b>	<b>407,315</b>	<b>388,227</b>

### 5. OTHER INCOME

	2021 \$'000	2020 \$'000
Government grants – Jobkeeper *	3,558	3,216
Rental income	460	410
Interest income	296	294
Net gain/(loss) on market value of investments	3,076	(2,049)
	<b>7,390</b>	<b>1,871</b>

\* Grants that are accounted for under AASB 1058 (refer to note 1(c)).

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 6. EXPENSES

The net result includes the following specific items:

	2021 \$'000	2020 \$'000
<i>Depreciation</i>		
Property, plant and equipment	2,558	3,103
Right-of-use assets	270	322
<b>Total depreciation</b>	<b>2,828</b>	<b>3,425</b>
<i>Amortisation</i>		
Software	2,380	2,147
<b>Total amortisation</b>	<b>2,380</b>	<b>2,147</b>
<b>Total depreciation and amortisation</b>	<b>5,208</b>	<b>5,572</b>
 Employee benefits expense (including player payments)	 <b>103,643</b>	 102,057
 Unrealised loss on derivative financial instruments	 <b>66</b>	 18
 Options premium expense transferred from hedging reserve	 <b>358</b>	 3,001

Employee benefits expense includes MOU related adjustments to the player payment provision. As discussed in note 1(d), the Company is exempt from tax and no tax is applicable to these items.

### 7. CURRENT ASSETS – CASH AND CASH EQUIVALENTS

	2021 \$'000	2020 \$'000
Cash at bank and in hand	83,264	27,302
Restricted cash – MyCricket & National Cricket Campus Project *	4,538	8,061
Interest bearing deposits	13,754	-
	<b>101,556</b>	<b>35,363</b>

\* The cash and cash equivalents disclosed above and in the statement of cash flows include \$4,538,365 (2020: \$8,061,088) of restricted cash held for the National Cricket Campus Project and for MyCricket registrations/participant programs. These funds are not available for general use.

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 0.45% (2020: 1.26%).



8. TRADE AND OTHER RECEIVABLES

	2021 \$'000	2020 \$'000
<b>Current</b>		
Trade receivables	16,224	10,069
Loss allowance	(7,516)	(1,195)
	8,708	8,874
Loans to related parties	4,250	-
Other receivables	2,258	1,771
Accrued income	6,607	4,616
	21,823	15,261
<b>Non-current</b>		
Loans to related parties	4,000	6,750
Accrued income	32,194	39,583
Other receivables	2,000	2,500
	38,194	48,833

(a) Impairment and expected credit losses

Details about the Company's impairment policies and the calculation of the loss allowance are provided in note 2(b).

(b) Foreign exchange and interest rate risk

Information about the Company's exposure to foreign currency risk and interest rate risk in relation to trade and other receivables is provided in note 2.

(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 2 for more information on the risk management policy of the Company and the credit quality of the Company's trade receivables and accrued income.

(d) Receivables due from Members and other related parties

As at 30 June 2021, trade and other receivables include amounts receivable from Members of \$6,365,870 (2020: \$6,633,876) and amounts from other related parties of \$4,562,178 (2020: \$4,151,800).

As at 30 June 2021, loans to related parties include a loan to the T20 World Cup 2020 Ltd (T20) entity of \$4,000,000 (2020: \$2,500,000), a strategic loan made to Cricket Tasmania with repayments commencing on 30 June 2024 of \$2,000,000 and a loan to Queensland Cricket in relation to the National Cricket Campus project of \$2,250,000.

9. CURRENT ASSETS – INVENTORIES

	2021 \$'000	2020 \$'000
Finished goods – at cost	4,437	4,802
Provision for obsolescence	(1,110)	(1,004)
	3,327	3,798

Amounts recognised in profit or loss

Inventories recognised as expense during the year ended 30 June 2021 amounted to \$2,677,153 (2020: \$1,806,662).

Write-downs of inventories to net realisable value recognised as an expense amounted to \$1,129,938 (2020: \$1,023,323).

10. CURRENT ASSETS – OTHER CURRENT ASSETS

	2021 \$'000	2020 \$'000
Prepayments	3,567	951



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 11. DERIVATIVE FINANCIAL INSTRUMENTS

The Company has the following derivative financial instruments in the following line items in the statement of financial position:

	2021 \$'000	2020 \$'000
<b>Current assets</b>		
Forward foreign exchange contracts	2,028	2,094
Purchased foreign exchange options	160	1
Total current derivative financial instrument assets	2,188	2,095
<b>Non-current assets</b>		
Forward foreign exchange contracts	591	3,088
Purchased foreign exchange options	316	-
Total non-current derivative financial instrument assets	907	3,088
<b>Current liabilities</b>		
Forward foreign exchange contracts	(958)	(7,009)
Total current derivative financial instrument liabilities	(958)	(7,009)
<b>Non-current liabilities</b>		
Forward foreign exchange contracts	(518)	(2,313)
Total non-current derivative financial instrument liabilities	(518)	(2,313)

In the year ended 30 June 2021, an unrealised loss of \$65,771 (2020: \$18,312 loss) in forward exchange contracts was transferred to the statement of comprehensive income.

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 2). 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 1(m). 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:

	2021 \$'000	2020 \$'000
<b>Sell US Dollars in AUD</b>		
Maturing in less than one year	74,828	104,487
Maturing between 1 - 2 years	43,565	15,981
Maturing between 2 - 5 years	-	12,193
	118,393	132,661
<b>Sell British Pounds in AUD</b>		
Maturing in less than one year	16,267	24,357
Maturing between 1 - 2 years	17,729	26,669
Maturing between 2 - 5 years	-	17,763
	33,996	68,789

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 12. NON-CURRENT ASSETS – INVESTMENTS

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

	2021 \$'000	2020 \$'000
Cash and cash equivalents	29,016	26,156
Australian listed equity securities	10,725	11,105
International listed equity securities	1,234	638
	40,975	37,899

#### Risk exposure

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 Company 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 accounts 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 (2020: 100 basis points) the Company's profit and loss and net assets would have changed by \$119,587 (2020: \$117,423) based on the year end balances.

Information about the Company's exposure to foreign exchange, credit and interest rate risk is provided in note 2.



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 13. NON-CURRENT ASSETS – PROPERTY, PLANT AND EQUIPMENT

	Freehold land \$'000	Buildings \$'000	Freehold improvements \$'000	Office and computer equipment \$'000	Leasehold improvements \$'000	Assets under construction \$'000	Total \$'000
<b>At 1 July 2019</b>							
Cost	7,205	25,270	4,353	17,226	841	2,384	57,279
Accumulated depreciation	-	(4,519)	(3,920)	(9,497)	(303)	-	(18,239)
Net book amount	7,205	20,751	433	7,729	538	2,384	39,040
<b>Year ended 30 June 2020</b>							
Opening net book amount	7,205	20,751	433	7,729	538	2,384	39,040
Additions	-	-	-	-	-	3,606	3,606
Transfers to intangible assets	-	-	-	-	-	(2,697)	(2,697)
Transfers	-	-	-	537	-	(537)	-
Depreciation charge	-	(519)	(87)	(2,351)	(135)	-	(3,092)
Closing net book amount	7,205	20,232	346	5,915	403	2,756	36,857
<b>At 30 June 2020</b>							
Cost	7,205	25,270	4,353	17,762	841	2,756	58,187
Accumulated depreciation	-	(5,038)	(4,007)	(11,847)	(438)	-	(21,330)
Net book amount	7,205	20,232	346	5,915	403	2,756	36,857
<b>Year ended 30 June 2021</b>							
Opening net book amount	7,205	20,232	346	5,915	403	2,756	36,857
Additions	-	84	-	124	-	8,397	8,605
Disposals	-	-	-	-	59	-	59
Depreciation charge	-	(506)	(69)	(1,718)	(265)	-	(2,558)
Closing net book amount	7,205	19,810	277	4,321	197	11,153	42,963
<b>At 30 June 2021</b>							
Cost	7,205	25,354	4,353	17,887	436	11,153	66,388
Accumulated depreciation	-	(5,544)	(4,076)	(13,566)	(239)	-	(23,425)
Net book amount	7,205	19,810	277	4,321	197	11,153	42,963

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 14. LEASES

This note provides information for leases where the Company is a lessee.

#### (a) Amounts recognised in the statement of financial position

The statement of financial position shows the following amounts relating to leases:

	2021 \$'000	2020 \$'000
<b>Right-of-use assets</b>		
Property at cost	915	539
Less accumulated depreciation	(539)	(269)
	376	270
<b>Lease liabilities</b>		
Current	211	249
Non-current	166	-
	377	249

#### (b) Amounts recognised in the statement of comprehensive income

The statement of comprehensive income shows the following amounts relating to leases:

	2021 \$'000	2020 \$'000
<b>Depreciation charge of right-of-use assets</b>		
Property	270	322
	270	322
Interest expense (included in finance cost)	-	6
Expense relating to short-term leases (included in administration expenses)	3	21
Expense relating to leases of low-value assets that are not shown above as short-term leases (included in administration expenses)	65	64

The total cash outflow for leases in 2021 was \$249,830 (2020: \$242,554).

#### (c) Leasing activities

The Company leases a commercial office premises with a lease term of 5.75 years, expiring on 31 March 2023. 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 5.



**CRICKET AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
30 June 2021 (continued)

**15. NON-CURRENT ASSETS – INVESTMENT PROPERTIES**

	2021 \$'000	2020 \$'000
At cost	4,391	4,391
Accumulated depreciation	(365)	(340)
Closing balance at 30 June	4,026	4,051
<b>Movements in investment properties</b>		
Opening balance at 1 January	4,051	1,525
Acquisitions	-	2,538
Less depreciation	(25)	(12)
Closing balance at 30 June	4,026	4,051

**(a) Fair value of investment properties**

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 4 September 2020, the fair values of investment properties total \$4,400,000.

**(b) 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.

**CRICKET AUSTRALIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
30 June 2021 (continued)

**16. NON-CURRENT ASSETS – INTANGIBLE ASSETS**

	Software \$'000	Total \$'000
<b>At 1 July 2019</b>		
Cost	8,243	8,243
Accumulated amortisation and impairment	(2,081)	(2,081)
Net book amount	6,162	6,162
<b>Year ended 30 June 2020</b>		
Opening net book amount	6,162	6,162
Transfer from property, plant and equipment	2,697	2,697
Amortisation charge	(2,147)	(2,147)
Closing net book amount	6,712	6,712
<b>At 30 June 2020</b>		
Cost	10,940	10,940
Accumulated amortisation and impairment	(4,228)	(4,228)
Net book amount	6,712	6,712
<b>Year ended 30 June 2021</b>		
Opening net book amount	6,712	6,712
Additions	967	967
Amortisation charge	(2,380)	(2,380)
Closing net book amount	5,299	5,299
<b>At 30 June 2021</b>		
Cost	11,908	11,908
Accumulated amortisation and impairment	(6,609)	(6,609)
Net book amount	5,299	5,299

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



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 17. CURRENT LIABILITIES – TRADE AND OTHER PAYABLES

	2021 \$'000	2020 \$'000
Trade payables	20,922	17,105

As at 30 June 2021, trade and other payables include amounts due to Members of \$499,008 (2020: \$658,877).

### 18. REVENUE RECEIVED IN ADVANCE

	2021 \$'000	2020 \$'000
<b>Current</b>		
National Cricket Centre development	5,093	5,347
Media rights, sponsorship, grants and other	6,989	11,398
	12,082	16,745

<b>Non-current</b>		
National Cricket Centre development	3,467	8,484
Media rights, sponsorship, grants and other	12,038	8,191
	15,505	16,675

#### (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:

	2021 \$'000	2020 \$'000
National Cricket Centre development	5,271	3,309
Media rights, sponsorship, grants and other	11,342	15,207

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:

	2021 \$'000	2020 \$'000
Within one year	260,153	286,184
Between 1-2 years	200,581	237,627
Between 2-5 years	200,248	370,803

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 19. PROVISIONS

	2021 \$'000	2020 \$'000
<b>Current</b>		
Annual leave	3,426	2,044
Long service leave	2,017	1,603
Provision for player payments	11,212	13,198
Other provisions	18,742	8,770
	35,397	25,615

<b>Non-current</b>		
Long service leave	367	323
Provision for player payments	74,234	54,111
Make good provision	105	105
Umpires' Retirement Benefits Scheme (URBS) entitlements	286	340
	74,992	54,879

#### 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, with settlement expected in October 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 2021.

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

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

	2021 \$'000	2020 \$'000
Balance at 1 July	340	307
Entitlements recognised in the statement of comprehensive income	27	34
Benefits paid	(81)	(1)
Balance at 30 June	286	340

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



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 20. NON-CURRENT LIABILITIES – BORROWINGS

	2021 \$'000	2020 \$'000
<b>Secured</b>		
Bank loans	45,000	-

In September 2020 Cricket Australia and National Australia Bank entered into an Facility Agreement for \$50m funding to be repaid after a three year term.

### 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.

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 12) and enables the Company to be able to pay its debts as and when they fall due.

### 22. OTHER RESERVES AND ACCUMULATED FUNDS

	2021 \$'000	2020 \$'000
<b>(a) Other reserves</b>		
Hedging reserve	534	(4,479)

<b>Movements:</b>		
<i>Hedging reserve</i>		
Opening balance	(4,479)	(7,233)
Revaluation	5,823	(3,245)
Transfer to net deficit/surplus	(810)	5,999
Balance 30 June	534	(4,479)

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

<b>(b) Accumulated funds</b>		
Movements in accumulated funds were as follows:		
Balance 1 July	59,067	104,976
Net deficit for the year	(151)	(45,909)
Balance 30 June	58,916	59,067

Funding paid to Members have been recognised in accordance with the accounting policy disclosed in note 1(v). As the Company is exempt from income tax (refer 1(d)), funding payments are unfranked and no franking account is maintained.

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 23. REMUNERATION OF AUDITORS

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, Cricket Australia, its related practices and non-related audit firms:

	2021 \$	2020 \$
<b>PwC Australia</b>		
<i>(i) Audit and other assurance services</i>		
Audit and review of financial statements	110,000	126,000
Other assurance services	30,200	-
Total remuneration for audit and other assurance services	140,200	126,000
<i>(ii) Other services</i>		
Compilation of financial statements	8,500	-
Other services	80,000	253,000
Total remuneration for other services	88,500	253,000
 Total remuneration of PwC Australia	 228,700	 379,000

### 24. CONTINGENCIES

The Company had no contingent liabilities at 30 June 2021 (2020: nil).

### 25. COMMITMENTS

#### Capital commitments

Significant capital expenditure contracted for at the end of the reporting year but not recognised as liabilities is as follows:

	2021 \$'000	2020 \$'000
Within one year	8,583	11,335
Later than one year but not later than five years	1,750	6,583
	10,333	17,918

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 \$18.9M 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 T20 World Cup event held in Australia. Note 8(d) includes details on the loan to the T20 entity.



# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 26. RELATED PARTY TRANSACTIONS

#### (a) Directors

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

M B Baird AO, E R Eddings, R J Freudenstein, P J Green, V A Guthrie AO, J Harnden AM, L J Henderson, M Jones OAM, G J Rowell, M K Tredenick, M S Kasprovicz (resigned: 22 July 2020) and J C Hey (retired: 29 October 2020).

#### (b) Key management personnel compensation

Key management personnel compensation for the years ended 30 June 2021 and 30 June 2020 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.

	2021 \$	2020 \$
Short-term employee benefits *	3,539,000	5,325,000
Post-employment benefits	-	186,000
Termination benefits	495,000	-
Total key management personnel compensation	4,034,000	5,511,000

\*Includes remuneration related to the contractual notice periods of key management personnel who departed their roles during the year.

#### (c) 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 funding are made to Members to reflect equal general funding, with additional funding, recognising profits Members would have generated from individual activities.

	2021 \$'000	2020 \$'000
Funding from current earnings	76,809	86,117
State Player Payments	43,932	44,416
	120,741	130,533

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

As at 30 June 2021, the Company has forecasted that it will provide funding to Members in the 2021-22 financial year of \$132,294,155 (2021: \$124,077,842).

	2021 \$'000	2020 \$'000
Amounts receivable from Members at balance date	8,924	6,634
Amounts payable to Members at balance date	663	659

#### (d) Payments to and from other related parties

	2021 \$	2020 \$
Amounts receivable from T20 World Cup 2020 Ltd at balance date	4,562,178	4,152,000

# CRICKET AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2021 (continued)

### 27. EVENTS OCCURRING AFTER THE REPORTING PERIOD

No matter or circumstance has occurred subsequent to year end 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 or economic entity in subsequent financial years.

### 28. CASH FLOW INFORMATION

#### Reconciliation of surplus/(deficit) to net cash inflow/(outflow) from operating activities

	2021 \$'000	2020 \$'000
<b>Deficit for the year</b>		
Adjustments for:	(151)	(45,909)
Depreciation, amortisation, loss on disposal and fixed asset write offs	5,208	5,572
Unrealised (gain)/loss in market value of managed funds	(3,076)	2,049
Unrealised loss in fair value of derivative financial instruments	66	18
Option premium expense	(810)	3,001
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(6,564)	7,336
(Increase)/decrease in inventories	471	(1,552)
(Increase)/decrease in other current assets	(2,616)	447
(Increase)/decrease in other non-current assets	12,139	(52)
Increase/(decrease) in trade and other payables	3,818	(20,397)
Increase in current provisions	9,782	7,393
Increase/(decrease) in other current liabilities	(4,663)	9,014
Increase in non-current provisions	20,113	8,292
(Decrease) in other non-current liabilities	(1,178)	(5,630)
Net cash inflow/(outflow) from operating activities	32,539	(30,418)

# CRICKET AUSTRALIA DIRECTORS' DECLARATION

30 June 2021

In the Directors' opinion:

- (a) the financial statements and notes set out on pages 30 to 61 are in accordance with the Corporations Act 2001, including:
- (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
  - (ii) giving a true and fair view of the entity's financial position as at 30 June 2021 and of its performance 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.

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



**E R Eddings**  
Director



**P J Green**  
Director

Melbourne  
7 September 2021



## 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 2021 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 statement of financial position as at 30 June 2021
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- 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 & 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 2021, 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 Directors report.

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

**PricewaterhouseCoopers, ABN 52 780 433 757**  
2 Riverside Quay, SOUTHBANK VIC 3006, GPO Box 1331, MELBOURNE VIC 3001  
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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](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

PricewaterhouseCoopers

Andrew Cronin  
Partner

Melbourne  
7 September 2021



## PROUDLY SUPPORTING CRICKET AUSTRALIA

Commonwealth Games Australia is proud to support Cricket Australia on the road to the **Birmingham 2022 Commonwealth Games**.

As a direct legacy of the Gold Coast 2018 Commonwealth Games, Commonwealth Games Australia is investing \$13 million in our sports and team members across the 21 sports that will form the Australian Team in Birmingham. **We are proud to contribute \$144,750 to Cricket Australia.**

The funding is all designed to help our sport partners go **Green2Gold2Great** and assist emerging team members to **Breakthrough2022** at the next Games to keep Australia as the No. 1 nation in the Commonwealth.

GREEN  
GOLD  
GREAT



BREAK  
THROUGH  
2022





**CRICKET**  
AUSTRALIA