Corporate Governance embodies the principles of transparency, disclosure, and accountability. Primary responsibility for Corporate Governance lies with the members of the Executive Board. Moreover, all of us here at the ACC as a team are committed to following sound and ethical financial practices with good governance, driving the organization towards achieving its main goal: developing and promoting cricket in the Asian region.

Executive Board

The Executive Board has the ultimate authority and responsibility for the financial and operational activities of the ACC comprises the following members:

- The President
- The Vice President
- Six representatives from full member countries, out of which four are from Test-playing countries and two members from non-Test playing full member countries
- One member representing the Associate member countries
- The Chief Executive of the ACC, Chairman of the ACC Finance & Marketing Committee and Chief Executives of the four Test-playing countries as ex-officios.

All members of the Executive Board are appointed at the Annual General Meeting by the members, except ex-officios of the Board.

During the financial year ended 31st December 2010 the Executive Board met once and the decisions made at the meeting were properly documented and executed.

Sub-Committees

Finance & Marketing Committee

The Finance & Marketing Committee comprises seven members. The President, Chief Executive and Finance Manager are ex-officios of the Committee. The remaining members are elected by the general membership at the ACC’s Annual General Meeting. The main tasks of this committee are reviewing, advising and/or providing recommendations to the Executive Board on financial performance, financial risk management, budgeting, internal controls, operation of bank accounts and marketing related activities.

The Finance & Marketing Committee met twice during the financial year ended 31st December 2010 and the decisions made at these meetings were properly documented and executed.

Development Committee

The Development Committee comprises nine members. The President, Chief Executive and Development Manager are ex-officios of the Committee. Remaining members are appointed by the membership at the Annual General Meeting of the ACC. This Committee provides recommendations to the Executive Board on the activities relating to cricket development in the member countries and reviews and approves the annual development calendar and the development budget of the ACC.

The Development Committee met once during the financial year ended 31st December 2010 and the decisions made at the meeting were properly documented and executed.

Accountability and Compliance

In pursuing good governance, the ACC has committed to the highest level of accountability and compliance and strives to foster a culture that values and rewards exemplary ethical standards, personal and corporate integrity and respect for others.

In line with good governance, in all its dealings with member countries and third parties alike, the ACC abides by the principles of fairness, transparency and being ethical at all times. All personnel, from the top of the organization to the bottom, are encouraged to uphold and practice these principles in all their dealings with persons within and external to the organization.

The ACC’s day-to-day financial transactions and employee-related matters are dealt with according to the procedures and instructions laid down in the ACC’s Finance & Administration Manuals. Financial statements are prepared monthly for the review of the President, CEO and Chairman, Finance & Marketing committee and annual financial statements are prepared in compliance with International Financial Reporting Standards and are audited by PricewaterhouseCoopers, Malaysia.

Members of the ACC are also encouraged to have good governance practices in their respective countries. Members who submit their Association or Board’s audited financial statements to the ACC within three months of their financial year-end are entitled to an additional amount for good governance when they receive their annual cash allocation for the year. This is in recognition of the country’s effort to have some degree of accountability for their financial resources by having an external party (the auditors) examine their accounting/financial records.

Syed Ashraful Huq
Chief Executive
**Background**

The financial year under consideration was a very successful year for the Council. The year started with the inviting of bids for the sale of commercial rights for three Asia Cup events to be held in 2010, 2012 and 2014. After a successful open tender process, commercial rights of the three Asia Cups were awarded to Nimbus Sport International Limited for a sum of US$ 50.5 million. In the middle of the year, the agreement between the ACC and the International Cricket Council was renewed on the same terms and conditions as the previous agreement. Under the renewed agreement, the ACC is to receive US$ 45 million over a period of eight years to implement the ACC Development Program in the region.

The driving force of these successes was the ACC Finance & Marketing Committee. Under the leadership of Mr. N Srinivasan, the Committee played a pivotal role in commercializing three Asia Cups and finalizing the ACC/ICC agreement. The Committee deserves our full appreciation for all the financial achievements during the year.

**Review of ACC Fund Activities**

In 2010, the ACC made a net surplus of US$ 2,062,186. The net surplus for the year is significantly higher than the budgeted surplus for 2010 i.e. US$ 1,152,610. This was mainly due to costs savings from Asia Cup 2010, use of the ICC Special Fund to finance the deficit of Development Fund and proper expenditure management. Sri Lanka Cricket too deserves full praise for helping us to save approximately US$ 400,000 from the Asia Cup 2010 budget.

An income of US$ 12,622,768 was generated from the sale of commercial rights of the event and, after adding the other income, total income from the event increased to US$ 12,739,150. All rights fees were paid on due dates by Nimbus fulfilling their payment obligations in respect of Micromax Asia Cup 2010.

The tournament expenditure of the Asia Cup 2010 amounted to US$ 1,589,305. The said expenditure was well within the approved event budget and was much lower than the actual cost of the previous edition of the Asia Cup. An amount of US$ 8.5 million was distributed among member countries from funds generated from the Asia Cup leaving a balance of US$ 2,649,845 for ACC reserves.

Income from investments remained low in this year too due to lower US$ interest rates prevailing during the year and with the major part of the funds invested being received in the second half of the year.

The operational expenses of the Council has increased in 2010 compared to the preceding financial year due to the annual salary adjustments, two months ex-gratia payment to staff members and appreciation of the Malaysian Ringgit. The appreciation of the Ringgit was significant in driving operational costs high as 90% of ACC operational expenses were paid in Malaysian currency.

**Review of the Development Fund Activities**

The ICC Annual Development Grant for 2010 remained the same as the previous year; the allocation for 2009 and 2010 is the same as per the renewed ACC/ICC agreement. The total grant was remitted by the ICC as stipulated in the agreement.

The total development expenditure for 2010 amounted to US$ 3.937 million and is less than the previous year due to funding of school cricket, women’s cricket and part of ACC Challenge Trophy 2010 expenses from the Special Fund. Such arrangement was made to avoid any deficit in the Development Fund.
The amount spent on tournaments organized for non-Test playing countries amounts to USD 1.363 million. These funds were spent on five ACC tournaments namely ACC Elite Trophy 2010 held in Kuwait, ACC Challenge Trophy 2010 in Thailand, ACC Women’s tournament in Singapore, ACC U-16 Elite Trophy 2010 in Nepal and ACC U-16 Challenge Trophy 2010 in Malaysia. All tournaments were completed within the respective tournament budgets. In some instances savings materialized from the tournament budget due to the non-participation of certain teams.

A sum of US$ 194,029 was spent in conducting various educational courses and programs to enhance the skills of coaches, coach educators, umpires and umpire educators in the region. A further sum of US$ 158,712 was spent on High Performance Programs conducted to support teams who appeared in the Pepsi ICC World Cricket League and U/19 ICC Cricket World Cup.

A total of US$ 554,000 was distributed to countries under coach assistance (US$ 356,077), cricket equipment and development (US$ 137,680) and governance grants (US$ 59,500). These allocations were provided to countries, to retain good quality coaching staff, purchase cricket equipment and to have a proper reporting system. It is important to note that most countries fully utilized their allocation in the year itself.

The ICC central charge for 2010 amounts to US$ 592,019. The central charge is a payment obligation under the ACC/ICC agreement and derived from the ICC development funding policy. According to the policy, the shortfalls of certain ICC tournaments are required to be financed from the Global Development Fund as these events are mainly intended for non-Test playing countries and developing the game. These events include the World Cricket League, U/19 ICC Cricket World Cup and ICC Women’s World Cup. Accordingly, ACC is obliged to contribute 1/5 of the shortfall/deficit of these events as total shortfall/deficit is divided over five regions. The provision for ICC central costs for 2010 has gone up due to higher tournament costs of U/19 ICC World Cup and Pepsi ICC World Cricket League.

The operational expenses of the Development fund for 2010 amounts to US$ 1.01 million. The operation expenses include development staff salary cost, travel costs and other operational expenses incurred by the Development Staff in implementing the ACC Development Program. The staff cost has gone up in this year mainly owing to two months ex-gratia payment to all staff members and significant appreciation of the Malaysian Ringgit.

Review of the Special Fund Activities

Total outflow of the Special Fund in 2010 was US$ 1,318,984. The major part of it was spent on the China Project. The activities conducted in China include supporting of national tournament, various educational and coaching programs, and providing support services for Asian Games 2010. The amount spent on school and women’s cricket development in the region during the period amounted to US$ 326,103. Although the
target expenditure for school and women’s Cricket in 2010 was US$ 405,000, the ACC could not achieve it due to inability to promote women’s cricket in some member countries due to cultural and other issues. Other significant expenses of the Special Fund include partial funding of the ACC Challenge Trophy 2010 amounting to US$ 214,081 and ground development expenditure of US$ 150,018.

Financial Position

Going Forward

The financial stability of the Council has improved significantly with signing of the ACC/ICC agreement and Commercial Agreement with Nimbus, and the focus and challenge in the coming years will be the implementation of the two agreements in a successful manner.

Thusith Perera
THE ASIAN CRICKET COUNCIL
Company No: LL 03608
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

1788A1/mk
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

CONTENTS

<table>
<thead>
<tr>
<th>Statement by Executive Board Members</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Statement by Officer Primarily</td>
<td>1</td>
</tr>
<tr>
<td>Responsible for the Financial</td>
<td></td>
</tr>
<tr>
<td>Management of the Council</td>
<td></td>
</tr>
<tr>
<td>Independent Auditors' Report</td>
<td>2 - 3</td>
</tr>
<tr>
<td>Financial Statements</td>
<td></td>
</tr>
<tr>
<td>Income and Expenditure Account</td>
<td>4</td>
</tr>
<tr>
<td>Development Fund Statement</td>
<td>5</td>
</tr>
<tr>
<td>ICC Special Fund Statement</td>
<td>6</td>
</tr>
<tr>
<td>Balance Sheet</td>
<td>7</td>
</tr>
<tr>
<td>Statement of Changes in Funds</td>
<td>8</td>
</tr>
<tr>
<td>Cash Flow Statement</td>
<td>9</td>
</tr>
<tr>
<td>Notes to the Financial Statements</td>
<td>10 - 27</td>
</tr>
</tbody>
</table>
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

STATEMENT BY EXECUTIVE BOARD MEMBERS

We, N. Srinivasan and Syed Ashraful Huq, two of the Executive Board Members of The Asian Cricket Council, state that, in the opinion of the Board, the financial statements set out on pages 4 to 27 are drawn up so as to give a true and fair view of the state of affairs of the Council as at 31 December 2010 and of the results and cash flows of the Council for the financial year ended on that date in accordance with the International Financial Reporting Standards.

Signed on behalf of the Executive Board in accordance with their resolution dated 10 March 2011.

N. SRINIVASAN
EXECUTIVE BOARD MEMBER

SYED ASHRAFUL HUQ
CHIEF EXECUTIVE

STATEMENT BY OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COUNCIL

I, Thusith Perera, being the person primarily responsible for the financial management of the The Asian Cricket Council, hereby state that the financial statements for the financial year ended 31 December 2010 set out on pages 4 to 27 are, in my opinion, true and fair.

THUSITH PERERA
FINANCE MANAGER
INDEPENDENT AUDITORS' REPORT
TO THE MEMBER THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)
Company No: LL 03608

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of Asian Cricket Council ("the Council"), which comprise the
balance sheet as at 31 December 2010, income and expenditure account, statement of changes in funds
and cash flow statement for the year then ended, and a summary of significant accounting policies and
other explanatory notes, as set out on pages 4 to 27.

Executive Board Members' Responsibilities for the Financial Statements

The Executive Board Members of the Council are responsible for the preparation of financial statements
that give a true and fair view in accordance with International Financial Reporting Standards, and for
such internal control as the executive board members' determine are necessary to enable the preparation
of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We
conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards
require that we comply with ethical requirements and plan and perform the audit to obtain reasonable
assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in
the financial statements. The procedures selected depend on our judgement, including the assessment of
risks of material misstatement of the financial statements, whether due to fraud or error. In making those
risk assessments, we consider internal control relevant to the Council's preparation of financial
statements that give a true and fair view in order to design audit procedures that are appropriate in the
circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's
internal control. An audit also includes evaluating the appropriateness of accounting policies used and
the reasonableness of accounting estimates made by the Executive Board Members, as well as evaluating
the overall presentation of the financial statements.

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

PricewaterhouseCoopers (AF 1146)/(AAL 0017), Chartered Accountants,
Level 13F, Main Office Tower, Financial Park Labuan, Jalan Merdeka, 87000 Wilayah Persekutuan Labuan,
Malaysia
T: +60 (87) 422 088/421 618, F: +60 (87) 422 198, www.pwc.com/my
INDEPENDENT AUDITORS’ REPORT
TO THE MEMBER THE ASIAN CRICKET COUNCIL (CONTINUED)
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)
Company No: LL 03608

REPORT ON THE FINANCIAL STATEMENTS (CONTINUED)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with International
Financial Reporting Standards so as to give a true and fair view of the financial position of the Council as
of 31 December 2010 and of its financial performance and cash flows for the year then ended.

OTHER MATTERS

This report is made solely to the members of the Council, as a body, in accordance with Section 117 of the
Labuan Companies Act, 1990 and for no other purpose. We do not assume responsibility to any other
person for the content of this report.

PRICEWATERHOUSECOOPERS
(No. AAL - 0017)
Chartered Accountants

SRIDHARAN NAIR
(No. 2656/05/12 (J))
Chartered Accountant

Labuan
28 March 2011
THE ASIAN CRICKET COUNCIL  
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990  
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)  

ACCUMULATED FUND  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010  

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>Net tournament income</td>
<td>2,649,845</td>
<td>-</td>
</tr>
<tr>
<td>5</td>
<td>Other operating income</td>
<td>58,881</td>
<td>67,442</td>
</tr>
<tr>
<td></td>
<td><strong>Total revenue</strong></td>
<td><strong>2,708,726</strong></td>
<td><strong>67,442</strong></td>
</tr>
<tr>
<td>6</td>
<td>Operating expenses</td>
<td>(631,568)</td>
<td>(535,639)</td>
</tr>
<tr>
<td></td>
<td><strong>Foreign exchange loss</strong></td>
<td>(8,472)</td>
<td>(17,800)</td>
</tr>
<tr>
<td></td>
<td><strong>Surplus/(deficit) before taxation</strong></td>
<td>2,068,686</td>
<td>(485,997)</td>
</tr>
<tr>
<td>9</td>
<td>Less: Taxation</td>
<td>(6,500)</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td><strong>Surplus/(deficit) for the financial year</strong></td>
<td><strong>2,062,186</strong></td>
<td><strong>(485,997)</strong></td>
</tr>
</tbody>
</table>

The accompanying notes form an integral part of these financial statements.
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

ACC DEVELOPMENT FUND
FUND STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>INFLOWS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions from the ICC</td>
<td>3,937,500</td>
<td>3,937,500</td>
</tr>
<tr>
<td>Gain from disposal of fixed assets</td>
<td>-</td>
<td>3,208</td>
</tr>
<tr>
<td>TOTAL INFLOWS</td>
<td>3,937,500</td>
<td>3,940,708</td>
</tr>
</tbody>
</table>

| OUTFLOWS |                                   |                                   |
| Development programmes | 10 | (2,786,490) | (3,589,787) |
| Cricket equipment and ground expenses | 11 | (137,680) | (110,353) |
| Development Fund - Administrative and other expenses | 12 | (1,007,709) | (888,797) |
| Foreign exchange loss | | (5,621) | (16,611) |
| TOTAL OUTFLOWS | (3,937,500) | (4,605,548) |

NET OUTFLOWS | - | (664,840) |

The accompanying notes form an integral part of these financial statements.
THE ASIAN CRICKET COUNCIL  
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990  
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

ICC SPECIAL FUND FOR ASIAN REGION  
FUND STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

<table>
<thead>
<tr>
<th>OUTFLOWS</th>
<th>Financial year ended</th>
<th>Financial year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilisation for ACC Challenge Trophy 2010</td>
<td>(214,081)</td>
<td>-</td>
</tr>
<tr>
<td>Utilisation for China Project</td>
<td>(539,942)</td>
<td>(408,959)</td>
</tr>
<tr>
<td>Utilisation for Ground Development</td>
<td>(150,018)</td>
<td>-</td>
</tr>
<tr>
<td>Utilisation for High Performance Programme</td>
<td>-</td>
<td>(102,192)</td>
</tr>
<tr>
<td>Utilisation for ICC Central Costs 2009</td>
<td>(88,840)</td>
<td>(274,900)</td>
</tr>
<tr>
<td>Provision for School &amp; Women’s Cricket Development</td>
<td>(326,103)</td>
<td>-</td>
</tr>
<tr>
<td><strong>NET OUTFLOWS</strong></td>
<td><strong>(1,318,984)</strong></td>
<td><strong>(786,051)</strong></td>
</tr>
</tbody>
</table>

The accompanying notes form an integral part of these financial statements.
THE ASIAN CRICKET COUNCIL  
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990  
(formerly known as Offshore Companies Act, 1990, as a Company Limited by Guarantee)

BALANCE SHEET AS AT 31 DECEMBER 2010

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td><strong>NON-CURRENT ASSET</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixtures, fittings and equipment</td>
<td>13</td>
<td>63,839</td>
<td>103,686</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advances, receivables, deposits</td>
<td>14</td>
<td>602,658</td>
<td>4,273,767</td>
</tr>
<tr>
<td>and prepayments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>15</td>
<td>13,798,105</td>
<td>11,290,540</td>
</tr>
<tr>
<td></td>
<td></td>
<td>14,400,763</td>
<td>15,564,307</td>
</tr>
<tr>
<td><strong>LESS: CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payables, accruals and provisions</td>
<td>16</td>
<td>4,165,502</td>
<td>6,249,885</td>
</tr>
<tr>
<td>Provision for gratuity</td>
<td></td>
<td>443,417</td>
<td>312,127</td>
</tr>
<tr>
<td>Tax payable</td>
<td></td>
<td>6,500</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4,615,419</td>
<td>6,562,012</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td></td>
<td>9,785,344</td>
<td>9,002,295</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td>9,849,183</td>
<td>9,105,981</td>
</tr>
</tbody>
</table>

**REPRESENTED BY:**

- **Accumulated fund**                                  | 7,190,915 | 5,093,297 |
- **Development fund**                                  | -         | (550,065) |
- **ICC special fund for Asian Region**                 | 2,658,268 | 4,562,749 |

9,849,183                                                | 9,105,981 |

The accompanying notes form an integral part of these financial statements.
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

<table>
<thead>
<tr>
<th></th>
<th>Accumulated fund</th>
<th>Development fund</th>
<th>ICC special fund for Asian Region</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>31 December 2010</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2010</td>
<td>5,093,297</td>
<td>(550,065)</td>
<td>4,562,749</td>
<td>9,105,981</td>
</tr>
<tr>
<td>Surplus for the financial year</td>
<td>2,062,186</td>
<td>-</td>
<td>-</td>
<td>2,062,186</td>
</tr>
<tr>
<td>Net outflows</td>
<td>-</td>
<td>-</td>
<td>(1,318,984)</td>
<td>(1,318,984)</td>
</tr>
<tr>
<td>Transfers of assets from Development Fund to ACC</td>
<td>35,432</td>
<td>(35,432)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers from Development Fund to ICC Special Fund</td>
<td>-</td>
<td>585,497</td>
<td>(585,497)</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2010</td>
<td>7,190,915</td>
<td>-</td>
<td>2,658,268</td>
<td>9,849,183</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Accumulated fund</th>
<th>Development fund</th>
<th>ICC special fund for Asian Region</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>31 December 2009</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2009</td>
<td>5,579,294</td>
<td>114,775</td>
<td>5,348,800</td>
<td>11,042,869</td>
</tr>
<tr>
<td>Deficit for the financial year</td>
<td>(485,997)</td>
<td>-</td>
<td>-</td>
<td>(485,997)</td>
</tr>
<tr>
<td>Net outflows</td>
<td>-</td>
<td>(664,840)</td>
<td>(786,051)</td>
<td>(1,450,891)</td>
</tr>
<tr>
<td>At 31 December 2009</td>
<td>5,093,297</td>
<td>(550,065)</td>
<td>4,562,749</td>
<td>9,105,981</td>
</tr>
</tbody>
</table>

The accompanying notes form an integral part of these financial statements.
THE ASIAN CRICKET COUNCIL  
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990  
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

CASH FLOW STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>ACC Accumulated Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Surplus/(Deficit) for the financial year</td>
<td>2,062,186</td>
<td>(485,997)</td>
</tr>
<tr>
<td>ACC Development Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Net outflows</td>
<td>-</td>
<td>(664,840)</td>
</tr>
<tr>
<td>ICC Special Fund for Asian Region</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Net outflows</td>
<td>(1,318,984)</td>
<td>(786,051)</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixtures, fittings and equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Depreciation</td>
<td>25,021</td>
<td>22,710</td>
</tr>
<tr>
<td>- Loss/(gain) from disposal of fixed assets</td>
<td>22,228</td>
<td>(8,536)</td>
</tr>
<tr>
<td>Gratuity</td>
<td>131,290</td>
<td>19,626</td>
</tr>
<tr>
<td>Interest income</td>
<td>(55,167)</td>
<td>(62,114)</td>
</tr>
<tr>
<td>Taxation</td>
<td>6,500</td>
<td>-</td>
</tr>
<tr>
<td>Surplus/(Deficit) before working capital changes</td>
<td>873,074</td>
<td>(1,965,202)</td>
</tr>
<tr>
<td>Decrease/(Increase) in receivables</td>
<td>3,670,648</td>
<td>(4,074,317)</td>
</tr>
<tr>
<td>(Decrease)/Increase in payables</td>
<td>(2,084,384)</td>
<td>482,072</td>
</tr>
<tr>
<td>Cash inflows/(outflows) from operations</td>
<td>2,459,338</td>
<td>(5,557,447)</td>
</tr>
<tr>
<td>Tax paid</td>
<td>-</td>
<td>(5,780)</td>
</tr>
<tr>
<td>Net cash flows from operating activities</td>
<td>2,459,338</td>
<td>(5,563,227)</td>
</tr>
</tbody>
</table>

CASH FLOWS FROM INVESTING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest received</td>
<td>55,629</td>
<td>40,047</td>
</tr>
<tr>
<td>Trade in of vehicles</td>
<td>-</td>
<td>36,423</td>
</tr>
<tr>
<td>Purchase of fixtures, fittings and equipment</td>
<td>(7,402)</td>
<td>(89,565)</td>
</tr>
<tr>
<td>Net cash flows from investing activities</td>
<td>48,227</td>
<td>(13,095)</td>
</tr>
</tbody>
</table>

NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS

2,507,565 | (5,576,322)

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR

11,290,540 | 16,866,862

CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR

15 | 13,798,105 | 11,290,540

The accompanying notes form an integral part of these financial statements.
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

1 PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The principal activities of the Council consist of developing, coordinating, regulating and promoting
the game of cricket in the Asian region.

The Council is a company limited by guarantee which was incorporated in Labuan F.T., Malaysia
under the under the Labuan Companies Act, 1990 (formerly known as Offshore Companies Act,
1990), on 31 January 2003.

The address of the registered office of the Council is as follows:

Brumby House
Jalan Bahasa
P.O.Box 80148
87011 Labuan F.T.

The address of the secretariat of the Council is as follows:

Level 20-2, CP Tower,
11, Jalan 16/11,
46350 Petaling Jaya,
Selangor Darul Ehsan, Malaysia.

The Executive Board Members of the Council as at 31 December 2010 are as follows. All of new
Members got appointed at the last Annual General Meeting held on 30 June 2010.

Mr. AHM Mustafa Kamal, President
Mr. Binaya Raj Pandey, Vice President
Mr. Shashank Manohar, Executive Board Member
Mr. D.S. De Silva, Executive Board Member
Mr. Ijaz Butt, Executive Board Member
Mr. Gazi Ashraf Hossain, Executive Board Member
Mr. K. H. Imran, Executive Board Member
Mr. Ravi Sehgal, Executive Board Member
Mr. Pankaj Khimji, Executive Board Member
Mr. Syed Ashraful Huq, Ex officio
Mr. N. Srinivasan, Ex officio
Mr. Wasim Barri, Ex officio
Mr. Nishantha Ranatunga, Ex officio
Mr. Manzur Ahmed, Ex officio
Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja’afar (Resigned on 30 June 2010)
Mr. Mazhar Khan (Resigned on 30 June 2010)
Mr. Ahmed Hassan Didi (Resigned on 30 June 2010)
Mr. Nizam Uddin Chowdhury Sujan (Resigned on 30 June 2010)

(Appointed on 30 June 2010)

(Appointed on 30 June 2010)

(Appointed on 30 June 2010)

(Appointed on 30 June 2010)
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are
considered material in relation to the financial statements.

(a) Basis of preparation

The financial statements of the Council have been prepared under the historical cost
convention and comply with International Financial Reporting Standards ("IFRS") in all
material respects.

The preparation of the financial statements in conformity with the IFRS requires the
Executive Board Members to make estimates and assumptions that affect the reported
amount of assets and liabilities and disclosure of contingent assets and liabilities at the
date of the financial statements and the reported amounts of revenues and expenses
during the reported financial year. Although the estimates are based on the Executive
Board Members' best knowledge of current events and actions, actual results could differ
from those estimates.

The following new standards and amendments to standards are mandatory for accounting
period beginning on or after 1st January 2010 but not relevant to Council's operations:

- IFRS 3 (revised) 'Business Combinations', and consequential amendments to IAS
  27, 'Consolidated and separate financial statements', IAS 28, 'Investments in
  associates', and IAS 31, 'Interests in joint ventures', are effective prospectively to
  business combinations for which the acquisition date is on or after the beginning of
  the first annual reporting period beginning on or after 1st July 2009.

- IAS 1 (amendment), 'Presentation of financial statement'. The amendment
  clarifies that potential settlement of the liability by the issue of equity is not relevant
to its clarification as current or non current. By amending the definition of current
liability, the amendment permit a liability to be classified as non current (provided
that the entity has an unconditional right to defer settlement by transfer of cash or
other assets for at least 12 months after the accounting period) notwithstanding
the facts that the entity could be required by the counterparty to the settle in shares
at any time.

- IAS 36 (amendment), 'Impairment of assets,' effective 1 January 2010. The
  amendment clarifies that the largest cash-generating unit (or group of units) to
  which goodwill should be allocated for the purpose of impairment testing is an
  operating segment, as defined by paragraph 5 of IFRS 8, 'Operating segments'
  (that is, before the aggregation of segment with similar economics characteristics).
THE ASIAN CRICKET COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2010 and not early adopted.

The council's assessment of the impact of these new standards and interpretations is set out below:

• IFRS 9, 'Financial instrument', issued in November 2009. This standard is the first step in the process to replace IAS 39, 'Financial instruments recognition and measurement'. IFRS 9 introduces new requirements for classifying and measuring financial assets. The standard is not applicable until 1 January 2013 but still available for early adoption. However, the standard has not yet been endorsed by the EU.

• Revised IAS 24 (revised), 'Related party disclosure', issued in November 2009. It supersedes IAS 24, 'Related party disclosure', issued in 2003. IAS 24 (revised) is mandatory for the periods beginning on or after 1 January 2011. Earlier application, in whole or in part, is permitted. However, the standard has not yet been endorsed by the EU.

The revised standard clarifies and simplifies the definition of the related party and removes the requirement for the government-related entities to disclose details of all transactions with the government and other government-related entities. The Council will apply the revised standard from 1 January 2011. When the revised standard is applied, the Council will need to disclose any transaction between its Council and its associates.
THE ASIAN CRICKET COUNCIL  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

2  SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a)  Basis of preparation (continued)

New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2010 and not early adopted. (continued)

The council’s assessment of the impact of these new standards and interpretations is set out below: (continued)

Prepayment of a minimum funding requirement (amendment to IFRIC 14). The amendments correct an unintended consequence of IFRIC 14, ‘IAS 19- The limit on a defined benefits assets, minimum funding requirement and their interaction’. Without the amendments, entities are not permitted to recognise as an asset some voluntary prepayments for minimum funding contributions. This was not intended when IFRIC 14 was issued, and the amendments correct this. The amendments are effective for annual periods beginning 1 January 2011. Earlier application is permitted. The amendments should be applied retrospective to the earliest comparative period presented.

(b)  Fixtures, fittings and equipment

Fixtures, fittings and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation on fixtures, fittings and equipment is made on a straight line basis to write off the cost of each asset to its residual value over its estimated useful life. The annual depreciation rates are as follows:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and fixtures</td>
<td>10</td>
</tr>
<tr>
<td>Office equipment</td>
<td>20</td>
</tr>
<tr>
<td>Motor vehicles</td>
<td>20</td>
</tr>
<tr>
<td>Computers</td>
<td>33</td>
</tr>
</tbody>
</table>

Residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Subsequent costs are included in the asset’s carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance costs are charged to the income statement during the financial year in which they are incurred.
THE ASIAN CRICKET COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Fixtures, fittings and equipment (continued)

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in profit/(loss) from operations.

At each balance sheet date, the Council assesses whether there is any indication of impairment. Where an indication of impairment exists, the carrying amount of the asset is assessed and written down immediately to its recoverable amount. Refer to accounting policy Note 2(g) on impairment of assets.

(c) Revenue recognition

The Council’s revenue consists of sponsorship and advertising income, sale of commercial rights, sales of tickets and interest income, which are recognised on an accrual basis.

(d) Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise cash in hand, deposits held at call with banks and short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Employee benefits

(i) Short term benefits

Salaries and other staff related expenses are accrued in the financial year in which the associated services are rendered by employees of the Council.

(ii) Defined contribution retirement plan

A defined contribution plan is a pension plan under which the Council pays fixed contributions to the national pension scheme, the Employees’ Provident Fund (“EPF”). The Council’s contributions to EPF are charged to the income statement in the year to which they relate. Once the contributions have been paid, the Council has no further payment obligations.

(iii) Staff gratuity

Gratuity is due to an employee, whose employment has been discharged or who has resigned or died after a minimum of one year’s continuous service. A provision for gratuity is made to match the rendering of the services by the employees.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Foreign currencies

The financial statements of the Council are presented in United States Dollar ("USD"),
which is the Council’s functional and presentation currency.

Foreign currency transactions are accounted for at exchange rates prevailing at the
transaction dates. Foreign currency monetary assets and liabilities are translated at
exchange rates prevailing at the balance sheet date. Exchange differences arising from the
settlement of foreign currency transactions and from the translation of foreign currency
monetary assets and liabilities are included in the income and expenditure account.

(g) Impairment of assets

The Council assesses at each balance sheet date whether there is objective evidence that
an asset is impaired. An asset is impaired and impairment losses are incurred if, and only
if, there is objective evidence of impairment as a result of one or more events that occurred
after the initial recognition of the asset (a 'loss event') and that loss event (or events) has
an impact on the estimated future cash flows of the asset that can be reliably estimated.

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

The impairment loss is charged to the income statement and any subsequent increase in
recoverable amount is recognised in the income statement.

(h) Income taxes

Current tax expense is determined according to the tax laws of the jurisdiction in which the
Council operates and includes all taxes based upon the taxable profits.
THE ASIAN CRICKET COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)
2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Provisions

Provisions are recognised when the Council has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount can be made. Where the Council expects a provision to be reimbursed (for example, under an insurance contract) the reimbursement is recognised as separate asset but only when the reimbursement is virtually certain. 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 the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessment of the time value of money and the risk specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

(j) Financial instruments

Description

A financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

A financial asset is any asset that is cash, a contractual right to receive cash or another financial asset from another enterprise, a contractual right to exchange financial instruments with another enterprise under conditions that are potentially favourable, or an equity instrument of another enterprise.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable.

Financial instruments recognised on the balance sheet

The particular recognition method adopted for financial instruments recognised on the balance sheet is disclosed in the individual accounting policy note associated with each item.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Financial instruments (continued)

Fair value estimation for disclosure purposes

The face values, less any estimated credit adjustments, for financial assets and liabilities
with a maturity of less than one year are assumed to approximate their fair values.

The fair values for financial assets and liabilities with a maturity of more than one year are
estimated using a variety of methods and assumptions that are based on market
conditions existing at each balance sheet date including estimated discounted value of
future cash flows, quoted market prices or dealer quotes.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS IN APPLYING ACCOUNTING
POLICIES

The preparation of financial statements in conformity with IFRS requires the use of certain critical
accounting estimates and exercise of judgment by management in the process of applying the
Council’s accounting policies.

Estimates and judgments are continually evaluated and are based on historical experience and
other factors, including expectations of future events that are believed to be reasonable under the
circumstances. The resulting accounting estimates will, by definition, seldom equal the related
actual results.

There are no critical estimates and judgments made for the financial statements for the financial
year ended 31 December 2010.
THE ASIAN CRICKET COUNCIL  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

4 NET TOURNAMENT INCOME

<table>
<thead>
<tr>
<th>Financial</th>
<th>Financial</th>
</tr>
</thead>
<tbody>
<tr>
<td>year ended</td>
<td>year ended</td>
</tr>
<tr>
<td>USD</td>
<td>USD</td>
</tr>
</tbody>
</table>

Asia Cup 2010

Income

<table>
<thead>
<tr>
<th>Item</th>
<th>USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of Commercial Rights</td>
<td>12,622,768</td>
</tr>
<tr>
<td>Tender Fees</td>
<td>6,919</td>
</tr>
<tr>
<td>Interest from bank</td>
<td>1,116</td>
</tr>
<tr>
<td>Reversal of provision for Asia Cup 2008 expenses</td>
<td>108,347</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>12,739,150</strong></td>
</tr>
</tbody>
</table>

Expenditure

<table>
<thead>
<tr>
<th>Item</th>
<th>USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funds allocated to countries</td>
<td>8,500,000</td>
</tr>
<tr>
<td>International and local transport expenses</td>
<td>242,030</td>
</tr>
<tr>
<td>Accommodation expenses</td>
<td>316,132</td>
</tr>
<tr>
<td>Sustenance allowances</td>
<td>166,892</td>
</tr>
<tr>
<td>Official dinner</td>
<td>13,578</td>
</tr>
<tr>
<td>Cricket Balls</td>
<td>11,302</td>
</tr>
<tr>
<td>Prize money</td>
<td>200,000</td>
</tr>
<tr>
<td>Match officials fees</td>
<td>72,570</td>
</tr>
<tr>
<td>Hospitality</td>
<td>118,926</td>
</tr>
<tr>
<td>Security expenses</td>
<td>193,156</td>
</tr>
<tr>
<td>Ground and administration expenses</td>
<td>160,896</td>
</tr>
<tr>
<td>Tournament insurance expenses</td>
<td>70,672</td>
</tr>
<tr>
<td>Media management services</td>
<td>18,536</td>
</tr>
<tr>
<td>Printing expenses</td>
<td>3,421</td>
</tr>
<tr>
<td>Contingencies</td>
<td>1,194</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td><strong>10,089,305</strong></td>
</tr>
</tbody>
</table>

| | |
|Net surplus from the tournament | 2,649,845 |
THE ASIAN CRICKET COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

5 OTHER OPERATING INCOME

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>Interest income</td>
<td>55,167</td>
<td>62,114</td>
</tr>
<tr>
<td>Others</td>
<td>3,714</td>
<td>5,328</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>58,881</td>
<td>67,442</td>
</tr>
</tbody>
</table>

6 OPERATING EXPENSES

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>7 Staff costs</td>
<td>286,444</td>
<td>224,571</td>
</tr>
<tr>
<td>Provision for gratuity</td>
<td>61,490</td>
<td>36,566</td>
</tr>
<tr>
<td>Communication expenses</td>
<td>11,229</td>
<td>10,593</td>
</tr>
<tr>
<td>Insurance expenses</td>
<td>5,559</td>
<td>1,274</td>
</tr>
<tr>
<td>Newspapers and periodicals</td>
<td>343</td>
<td>574</td>
</tr>
<tr>
<td>Office cleaning &amp; maintenance</td>
<td>3,743</td>
<td>2,521</td>
</tr>
<tr>
<td>Official travelling expenses</td>
<td>37,099</td>
<td>53,246</td>
</tr>
<tr>
<td>Printing and stationery</td>
<td>2,905</td>
<td>2,966</td>
</tr>
<tr>
<td>Rent for photocopy machine</td>
<td>737</td>
<td>915</td>
</tr>
<tr>
<td>Rent for office space</td>
<td>19,874</td>
<td>25,473</td>
</tr>
<tr>
<td>Rent for car park</td>
<td>1,820</td>
<td>1,384</td>
</tr>
<tr>
<td>Vehicle maintenance</td>
<td>11,299</td>
<td>9,867</td>
</tr>
<tr>
<td>Staff Welfare</td>
<td>742</td>
<td>699</td>
</tr>
<tr>
<td>Meeting expenses</td>
<td>118,012</td>
<td>117,900</td>
</tr>
<tr>
<td>Legal and professional charges</td>
<td>6,508</td>
<td>14,916</td>
</tr>
<tr>
<td>Auditors’ remuneration</td>
<td>8</td>
<td>3,795</td>
</tr>
<tr>
<td>Bank charges</td>
<td>1,496</td>
<td>1,127</td>
</tr>
<tr>
<td>Depreciation</td>
<td>13</td>
<td>25,021</td>
</tr>
<tr>
<td>Courier and postage</td>
<td>4,028</td>
<td>3,683</td>
</tr>
<tr>
<td>Entertainment</td>
<td>2,737</td>
<td>2,053</td>
</tr>
<tr>
<td>Utility Charges</td>
<td>3,064</td>
<td>3,254</td>
</tr>
<tr>
<td>Website maintenance</td>
<td>1,929</td>
<td>3,836</td>
</tr>
<tr>
<td>Assets written off</td>
<td>21,694</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>631,568</td>
<td>535,639</td>
</tr>
</tbody>
</table>
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

7  STAFF COSTS

<table>
<thead>
<tr>
<th></th>
<th>Financial year ended</th>
<th>Financial year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>Salaries</td>
<td>272,582</td>
<td>211,592</td>
</tr>
<tr>
<td>Defined contribution retirement plan</td>
<td>6,401</td>
<td>4,941</td>
</tr>
<tr>
<td>Other staff related expenses</td>
<td>7,461</td>
<td>8,038</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>286,444</td>
<td>224,571</td>
</tr>
</tbody>
</table>

8  AUDITORS' REMUNERATION

PricewaterhouseCoopers Malaysian firm:
Statutory audit: 3,795 4,500

<table>
<thead>
<tr>
<th></th>
<th>3,795</th>
<th>4,500</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>3,795</td>
<td>4,500</td>
</tr>
</tbody>
</table>

9  TAXATION

Current taxation: 6,500 -

Onshore income of the Council is exempted from income tax for a year of 10 years commencing from Year of Assessment 2003 up to Year of Assessment 2012 under Section 127 (3A) of the Income Tax Act, 1967. Income tax on offshore income of the Council will be taxed under Labuan Offshore Business Activity Tax Act 1998.
THE ASIAN CRICKET COUNCIL  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

10 DEVELOPMENT PROGRAMMES

<table>
<thead>
<tr>
<th></th>
<th>Financial year ended</th>
<th>Financial year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACC Trophy Elite 2010</td>
<td>454,076</td>
<td>-</td>
</tr>
<tr>
<td>ACC U 16 Elite Cup 2010</td>
<td>243,988</td>
<td>-</td>
</tr>
<tr>
<td>ACC U 16 Challenge Cup 2010</td>
<td>217,076</td>
<td>-</td>
</tr>
<tr>
<td>ACC Trophy Challenge 2010</td>
<td>24,380</td>
<td>231,580</td>
</tr>
<tr>
<td>ACC U 19 Challenge Cup 2009</td>
<td>-</td>
<td>244,715</td>
</tr>
<tr>
<td>ACC U 17 Elite Cup 2009</td>
<td>-</td>
<td>279,169</td>
</tr>
<tr>
<td>ACC U 19 Elite Cup 2009</td>
<td>-</td>
<td>453,267</td>
</tr>
<tr>
<td>ACC U 19 Women’s Championship 2010</td>
<td>423,485</td>
<td>-</td>
</tr>
<tr>
<td>ACC Women’s Twenty20 Cup 2009</td>
<td>-</td>
<td>330,731</td>
</tr>
<tr>
<td>ACC Men’s Twenty20 Cup 2009</td>
<td>-</td>
<td>390,855</td>
</tr>
<tr>
<td>Provision for ICC Central Costs</td>
<td>592,019</td>
<td>416,000</td>
</tr>
<tr>
<td>Curator visits</td>
<td>-</td>
<td>3,038</td>
</tr>
<tr>
<td>Level II coaching courses</td>
<td>61,307</td>
<td>-</td>
</tr>
<tr>
<td>Level III coaching course</td>
<td>521</td>
<td>100,956</td>
</tr>
<tr>
<td>Level I umpire educator courses</td>
<td>69,405</td>
<td>-</td>
</tr>
<tr>
<td>Level II umpiring courses</td>
<td>-</td>
<td>143,226</td>
</tr>
<tr>
<td>Level I coach educator courses</td>
<td>-</td>
<td>54,187</td>
</tr>
<tr>
<td>Level II coach educator course</td>
<td>62,796</td>
<td>-</td>
</tr>
<tr>
<td>Level I coaching &amp; umpiring courses</td>
<td>35,230</td>
<td>-</td>
</tr>
<tr>
<td>Level II coaching &amp; umpiring courses</td>
<td>2,360</td>
<td>-</td>
</tr>
<tr>
<td>High performance tours</td>
<td>158,712</td>
<td>93,269</td>
</tr>
<tr>
<td>Coach assistance</td>
<td>356,077</td>
<td>367,732</td>
</tr>
<tr>
<td>Women’s cricket expenses</td>
<td>-</td>
<td>97,055</td>
</tr>
<tr>
<td>School cricket development</td>
<td>-</td>
<td>204,614</td>
</tr>
<tr>
<td>Governance grant</td>
<td>59,500</td>
<td>89,626</td>
</tr>
<tr>
<td>Meeting expenses</td>
<td>63,148</td>
<td>52,177</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,786,490</strong></td>
<td><strong>3,589,787</strong></td>
</tr>
</tbody>
</table>

11 CRICKET EQUIPMENT AND GROUND EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Cricket equipment</td>
<td>135,679</td>
<td>98,686</td>
</tr>
<tr>
<td>- Ground equipment &amp; development</td>
<td>2,001</td>
<td>11,667</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>137,680</td>
<td>110,353</td>
</tr>
</tbody>
</table>
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

12 DEVELOPMENT FUND - ADMIN AND OTHER EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>Financial year ended</th>
<th>Financial year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>Salaries</td>
<td>603,626</td>
<td>494,952</td>
</tr>
<tr>
<td>Provision for gratuity</td>
<td>76,546</td>
<td>51,715</td>
</tr>
<tr>
<td>Development travel expenses</td>
<td>183,080</td>
<td>241,352</td>
</tr>
<tr>
<td>Office expenses</td>
<td>132,159</td>
<td>86,370</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>8,990</td>
</tr>
<tr>
<td>Auditors’ remuneration</td>
<td>7,590</td>
<td>5,418</td>
</tr>
<tr>
<td>Promotional expenses</td>
<td>4,708</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,007,709</td>
<td>888,797</td>
</tr>
</tbody>
</table>

13 FIXTURES, FITTINGS AND EQUIPMENT

<table>
<thead>
<tr>
<th></th>
<th>31.12.2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>35,790</td>
</tr>
<tr>
<td>Office equipment</td>
<td>6,273</td>
</tr>
<tr>
<td>Motor vehicles</td>
<td>84,839</td>
</tr>
<tr>
<td>Computers</td>
<td>36,448</td>
</tr>
<tr>
<td>Total</td>
<td>163,350</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>At 1 January 2010</th>
<th>Additions</th>
<th>Written off</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>Cost</td>
<td>35,790</td>
<td>6,273</td>
<td>(25,899)</td>
</tr>
<tr>
<td>At 1 January 2010</td>
<td>(25,899)</td>
<td></td>
<td>(25,899)</td>
</tr>
<tr>
<td>Additions</td>
<td>64</td>
<td>1,620</td>
<td></td>
</tr>
<tr>
<td>Written off</td>
<td></td>
<td>(472)</td>
<td>(9,998)</td>
</tr>
<tr>
<td></td>
<td>(25,899)</td>
<td></td>
<td>(25,899)</td>
</tr>
<tr>
<td></td>
<td>35,790</td>
<td>6,273</td>
<td>(25,899)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>At 31 December 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>9,955</td>
</tr>
<tr>
<td>Office equipment</td>
<td>7,421</td>
</tr>
<tr>
<td>Motor vehicles</td>
<td>84,839</td>
</tr>
<tr>
<td>Computers</td>
<td>32,168</td>
</tr>
<tr>
<td>Total</td>
<td>134,383</td>
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</table>

Accumulated depreciation

<table>
<thead>
<tr>
<th></th>
<th>At 1 January 2010</th>
<th>Charge for the financial year</th>
<th>Disposal</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>(8,788)</td>
<td>(3,947)</td>
<td>(16,968)</td>
<td>(3,585)</td>
</tr>
<tr>
<td>At 1 January 2010</td>
<td></td>
<td></td>
<td>5,180</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(8,788)</td>
<td>(3,947)</td>
<td>(16,968)</td>
</tr>
<tr>
<td>Charge for the financial year</td>
<td></td>
<td>(3,585)</td>
<td>(25,021)</td>
</tr>
<tr>
<td>Disposal</td>
<td>5,180</td>
<td>470</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>At 31 December 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
</tr>
<tr>
<td></td>
<td>(7,188)</td>
</tr>
<tr>
<td>At 31 December 2010</td>
<td>(4,365)</td>
</tr>
<tr>
<td></td>
<td>(33,936)</td>
</tr>
<tr>
<td></td>
<td>(25,055)</td>
</tr>
<tr>
<td></td>
<td>(70,544)</td>
</tr>
</tbody>
</table>

Net book value

<table>
<thead>
<tr>
<th></th>
<th>At 31 December 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
</tr>
<tr>
<td></td>
<td>2,767</td>
</tr>
<tr>
<td></td>
<td>3,056</td>
</tr>
<tr>
<td></td>
<td>50,903</td>
</tr>
<tr>
<td></td>
<td>7,113</td>
</tr>
<tr>
<td></td>
<td>63,839</td>
</tr>
</tbody>
</table>
THE ASIAN CRICKET COUNCIL  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

13 FIXTURES, FITTINGS AND EQUIPMENT (CONTINUED)

<table>
<thead>
<tr>
<th>31.12.2009</th>
<th>Furniture and fixtures USD</th>
<th>Office equipment USD</th>
<th>Motor vehicles USD</th>
<th>Computers USD</th>
<th>Total USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2009</td>
<td>36,536</td>
<td>5,562</td>
<td>75,819</td>
<td>32,730</td>
<td>150,647</td>
</tr>
<tr>
<td>Adjustment</td>
<td>(711)</td>
<td>711</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td>131</td>
<td></td>
<td>84,839</td>
<td>4,595</td>
<td>89,565</td>
</tr>
<tr>
<td>Disposal</td>
<td>(166)</td>
<td>(75,819)</td>
<td>(877)</td>
<td>(76,862)</td>
<td></td>
</tr>
<tr>
<td>At 31 December 2009</td>
<td>35,790</td>
<td>6,273</td>
<td>84,839</td>
<td>36,448</td>
<td>163,350</td>
</tr>
</tbody>
</table>

Accumulated depreciation

<table>
<thead>
<tr>
<th>31.12.2009</th>
<th>Furniture and fixtures USD</th>
<th>Office equipment USD</th>
<th>Motor vehicles USD</th>
<th>Computers USD</th>
<th>Total USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2009</td>
<td>(5,452)</td>
<td>(3,127)</td>
<td>(49,282)</td>
<td>(28,067)</td>
<td>(85,928)</td>
</tr>
<tr>
<td>Charge for the financial year</td>
<td>(3,416)</td>
<td>(820)</td>
<td>(15,704)</td>
<td>(2,770)</td>
<td>(22,710)</td>
</tr>
<tr>
<td>Disposal</td>
<td>80</td>
<td></td>
<td>48,018</td>
<td>876</td>
<td>48,974</td>
</tr>
<tr>
<td>At 31 December 2009</td>
<td>(8,786)</td>
<td>(3,947)</td>
<td>(16,968)</td>
<td>(29,961)</td>
<td>(59,664)</td>
</tr>
</tbody>
</table>

Net book value

<table>
<thead>
<tr>
<th>31.12.2009</th>
<th>Furniture and fixtures USD</th>
<th>Office equipment USD</th>
<th>Motor vehicles USD</th>
<th>Computers USD</th>
<th>Total USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 31 December 2009</td>
<td>27,002</td>
<td>2,326</td>
<td>67,871</td>
<td>6,487</td>
<td>103,686</td>
</tr>
</tbody>
</table>
# THE ASIAN CRICKET COUNCIL
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## NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

### 14 ADVANCES, RECEIVABLES, DEPOSITS AND PREPAYMENTS

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>Advances to cricket boards and associations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Afghanistan Cricket Board</td>
<td>23,000</td>
<td>-</td>
</tr>
<tr>
<td>- Bahrain Cricket Association</td>
<td>1,732</td>
<td>-</td>
</tr>
<tr>
<td>- Bhutan Cricket Council Board</td>
<td>12,699</td>
<td>11,157</td>
</tr>
<tr>
<td>- Brunei Darussalam Cricket Association</td>
<td>25,309</td>
<td>-</td>
</tr>
<tr>
<td>- Hong Kong Cricket Association</td>
<td>-</td>
<td>6,955</td>
</tr>
<tr>
<td>- The Cricket Federation of Iran</td>
<td>-</td>
<td>11,238</td>
</tr>
<tr>
<td>- Malaysian Cricket Association</td>
<td>96,250</td>
<td>81,329</td>
</tr>
<tr>
<td>- Cricket Board of Maldives</td>
<td>792</td>
<td>3,511</td>
</tr>
<tr>
<td>- Myanmar Cricket Federation</td>
<td>226</td>
<td>165</td>
</tr>
<tr>
<td>- Cricket Association of Nepal</td>
<td>-</td>
<td>103,061</td>
</tr>
<tr>
<td>- Oman Cricket Board</td>
<td>10,148</td>
<td>28</td>
</tr>
<tr>
<td>- Sri Lanka Cricket</td>
<td>253,894</td>
<td>5,356</td>
</tr>
<tr>
<td>- Cricket Association of Thailand</td>
<td>28,221</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>452,271</td>
<td>222,800</td>
</tr>
</tbody>
</table>

|                                |            |            |
| Advance for High Performance    | 14,852     | 26,181     |
| Other advances and receivables  | 48,499     | 51,662     |
| Deposits and prepayments       | 87,036     | 32,239     |
| Receivable from ICC             | -          | 3,938,885  |
| **Total**                       | 602,658    | 4,273,767  |
THE ASIAN CRICKET COUNCIL  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

15 CASH AND BANK BALANCES

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>USD</td>
<td></td>
</tr>
<tr>
<td>Term deposits held with banks</td>
<td>13,156,900</td>
<td>10,862,509</td>
</tr>
<tr>
<td>Bank balances:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- HSBC Bank (A/C No. 201-254562-101)</td>
<td>13,884</td>
<td>24,666</td>
</tr>
<tr>
<td>- HSBC Bank (A/C No. 201-254562-725)</td>
<td>67,432</td>
<td>196,302</td>
</tr>
<tr>
<td>- HSBC Bank (A/C No. 201-254562-102)</td>
<td>47,797</td>
<td>36,433</td>
</tr>
<tr>
<td>- HSBC Bank (A/C No. 201-254562-726)</td>
<td>435,786</td>
<td>97,809</td>
</tr>
<tr>
<td>- HSBC Bank (A/C No. 201-254562-710)</td>
<td>10,036</td>
<td>10,035</td>
</tr>
<tr>
<td>- HSBC Bank, Labuan (A/C No. 801-001074-102)</td>
<td>24,940</td>
<td>25,000</td>
</tr>
<tr>
<td>- Deutsche Bank</td>
<td>-</td>
<td>75</td>
</tr>
<tr>
<td></td>
<td>13,789,234</td>
<td>11,285,320</td>
</tr>
<tr>
<td>Cash on hand</td>
<td>8,871</td>
<td>5,220</td>
</tr>
<tr>
<td></td>
<td>13,798,105</td>
<td>11,290,540</td>
</tr>
</tbody>
</table>

Total cash and cash equivalents

The average rate of return of the fixed deposits during the financial year:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>Short-term deposits with a licensed bank</td>
<td>0.31</td>
<td>0.48</td>
</tr>
</tbody>
</table>

Short-term deposits with a licensed bank have an average maturity year of up to 152.27 days (31.12.2009: 161.17 days).
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

16  PAYABLES, ACCRUALS AND PROVISIONS

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount due to cricket boards and associations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Afghanistan Cricket Board</td>
<td>-</td>
<td>17,732</td>
</tr>
<tr>
<td>- Bahrain Cricket Association</td>
<td>-</td>
<td>12,835</td>
</tr>
<tr>
<td>- Bangladesh Cricket Board</td>
<td>13,081</td>
<td>965</td>
</tr>
<tr>
<td>- Brunei Darussalam Cricket Association</td>
<td>-</td>
<td>906</td>
</tr>
<tr>
<td>- Chinese Cricket Association</td>
<td>29,351</td>
<td>73,137</td>
</tr>
<tr>
<td>- Fourth Dimension International Limited</td>
<td>29,910</td>
<td>-</td>
</tr>
<tr>
<td>- Hong Kong Cricket Association</td>
<td>10,000</td>
<td>-</td>
</tr>
<tr>
<td>- Kuwait Cricket</td>
<td>700</td>
<td>29,342</td>
</tr>
<tr>
<td>- Myanmar Cricket Federation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Cricket Association of Nepal</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Pakistan Cricket Board</td>
<td>16,613</td>
<td>-</td>
</tr>
<tr>
<td>- Punjab Cricket Association</td>
<td>5,522</td>
<td>-</td>
</tr>
<tr>
<td>- Saudi Cricket Centre</td>
<td>1,989</td>
<td>-</td>
</tr>
<tr>
<td>- Singapore Cricket Association</td>
<td>76,579</td>
<td>-</td>
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<tr>
<td>- Cricket Association of Thailand</td>
<td>-</td>
<td>36,053</td>
</tr>
<tr>
<td>- UAE Emirates Cricket Board</td>
<td>3,754</td>
<td>49,890</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>187,499</td>
<td>236,237</td>
</tr>
</tbody>
</table>

Other payables

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>- Allocation to ACC members from Asia Cup 2004</td>
<td>39,968</td>
<td>169,988</td>
</tr>
<tr>
<td>- Allocation to ACC members from Asia Cup 2008</td>
<td>1,119,427</td>
<td>1,488,283</td>
</tr>
<tr>
<td>- Allocation to ACC members from Asia Cup 2010</td>
<td>1,455,238</td>
<td>-</td>
</tr>
<tr>
<td>- ACC Special Grant 2006 for non test playing members</td>
<td>394,406</td>
<td>719,974</td>
</tr>
<tr>
<td>- Advance received for Afro Asia Cup</td>
<td>-</td>
<td>1,500,000</td>
</tr>
<tr>
<td><strong>Accrued expenses</strong></td>
<td>68,904</td>
<td>92,263</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,077,943</td>
<td>3,970,508</td>
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</table>

Provisions

<table>
<thead>
<tr>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Provision for Asia Cup expenses 2010/2008</td>
<td>99,478</td>
<td>97,025</td>
</tr>
<tr>
<td>Provision for ICC Special Fund Expenses</td>
<td>151,215</td>
<td>113,215</td>
</tr>
<tr>
<td>Provision for ICC Central Costs</td>
<td>592,019</td>
<td>1,142,000</td>
</tr>
<tr>
<td>Other provisions</td>
<td>57,348</td>
<td>690,900</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>900,060</td>
<td>2,043,140</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,165,502</td>
<td>6,249,885</td>
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</tbody>
</table>
THE ASIAN CRICKET COUNCIL
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990
(formerly known as Offshore Companies Act, 1990), as a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010 (CONTINUED)

17 GUARANTEE BY MEMBERS

Under Clause 9 of the Memorandum of Association, every member undertakes to contribute (if
found necessary upon the winding up of the Council) a sum of not more than USD3.00 in the case
of every Full Member and USD1.00 in the case of every Associate Member.

18 RELATED PARTY DISCLOSURES

Related parties represent ACC members and directors of the Council. Transactions The Chief
Executive is the only Executive Board Member to receive remuneration from the council.

The remuneration of the Chief Executive during the financial year was USD 194,632 (2009: USD
133,253).

19 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Foreign currency exchange risk

The Council is not significantly exposed to foreign exchange risk as a significant portion of its
assets and liabilities are maintained in the same currency.

Interest rate risk

The Council’s income and operating cash flows are substantially independent of changes in market
interest rates. However investment income is exposed to changes in the interest rates.

Credit risk

The Council has no significant concentrations of credit risk.

Liquidity and cash flow risk

Prudent liquidity risk management implies maintaining sufficient cash to meet the operating needs
and obligations of the Council.

20 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue in accordance with a resolution of the
Executive Board members on 10 March 2011.