

Annual Report & Accounts 2019





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The year 2019 saw a concentrated effort on part of the Asian Cricket Council (ACC) towards improving and developing cricketing capacities across the continent and in all our member countries - with development at the grassroots level and growth of the women's game being ACC's prime focus areas. We appreciate and are grateful to our members for their continuous encouragement and support in carrying this vision forward.

Moving our base from Sri Lanka to the UAE

In early 2019, the ACC shifted its base from Sri Lanka to the United Arab Emirates. I would like to take this moment as an opportunity to express our profound thanks to Sri Lanka Cricket for hosting the ACC from 2016 to 2018.

In the UAE, the Emirates Cricket Board has graciously come forward and provided us with an office space, free of cost, for our operational activities in Dubai. With Dubai being a prominent commercial hub in the region and being that that the International Cricket Council (ICC) is also headquartered in the same city, the new arrangement proves to be very convenient as it enables us to work cohesively with the ICC and all our member boards. I am extremely pleased to note that the ACC's transition to the new secretariat has been smooth and we are already functioning with a new degree of efficiency.

Corporation agreement

- *Signing of a corporation agreement between the ACC and the ICC will allow the cricket bodies to maximise development cooperation.*

One of the major highlights of 2019 was the signing of a cooperation agreement with the ICC to develop cricket in the region. The idea was to work together to gather maximum advantage and output from a coordinated use of both our resources to improve the game.

Asian cricket impress

- *Asian teams performed admirably at international events.*
- *Thailand women's and Oman men's teams qualified for major ICC events.*
- *Bangladesh Under 19s became world champions.*

Throughout the calendar year, Asian teams have performed exceptionally well on the field. It was particularly heartening to see our associate member teams making cricket headlines. In particular, the Thailand women's team finished in the top two of the ICC Women's World Twenty20 Qualifier 2019 and sealed a historic first berth in the ICC Women's T20 World Cup 2020 in Australia. Also, extremely noteworthy is the Oman men's team gaining qualification to the ICC T20 World Cup 2020.

We are also happy to report, that the Bangladesh Under 19 team won their first ever ICC Under 19

Cricket World Cup title in South Africa in early 2020. The other finalist was also an Asian nation and five-time champions India.

All teams and the organisations and people behind their successes deserve to be congratulated for their efforts.

ACC Events

ACC's major accomplishment of the year was successfully hosting eight regional tournaments across various countries. This attests to the planning and organisation capabilities of the ACC and its professionalism in executing such well laid out plans.

One of the main events of 2019 was the ACC Emerging Teams Asia Cup held in Bangladesh which was won by Pakistan for the very first time as they defeated the hosts in the final. Also held in the year, was one of Asia's most prestigious tournaments for its next generation of stars, the Under 19 Asia Cup hosted by Sri Lanka. India's dominance in Under 19 level was further consolidated as they scraped past Bangladesh in the final to win their seventh title. However, the defeat by the slimmest of margins only re-affirmed a blossoming rivalry between the two nations at all levels, which is great news for cricket neutrals.

- *ACC hosted eight regional tournaments.*
- *Women's cricket receives boost. Inaugural ACC Women's Emerging Teams Asia Cup held.*
- *First level one coaching course for women organised.*

A renewed emphasis was given to the growth of women's cricket, where the ACC has taken several key initiatives. For instance, the inaugural ACC Women's Emerging Teams Asia Cup was played in Sri Lanka which witnessed the participation of four teams - India, Pakistan, Bangladesh and the hosts. India went on to win the first edition of the event. With this tournament set to be played regularly in the future, I am very optimistic that the ACC has opened the door at unearthing major talents in Asia's women's cricket who will one day set the world stage alight. The ACC also successfully conducted the first ever level one coaching program for women in Pakistan where twenty female coaches from ACC associate members participated. We had set objectives for the women's game in the region at the beginning of the year and the progress has been promising.

Financial performance

Apart from organising development tournaments in 2019, the ACC invested its financial resources from the revenues of the 2018 Asia Cup for the expansion of the game. In this venture it is important to secure the future of finances which the ACC has proactively pursued. A major arrangement was arrived at in relation to the rights of the Asia Cup Tournaments to be held from 2020 to 2023. These rights were awarded to Twenty First Century Media Pvt. Ltd. (TCM) for a period of four years through a competitive and transparent bidding process. I am pleased to announce that the value agreed upon for the said four years was fifty-five percent more than the amount received in the previous rights cycle.



- *The rights of Asia Cup Tournaments from 2020 to 2023 was awarded to Twenty First Century Media Pvt. Ltd. (TCM) for a period of four years.*
- *The value received for the four years was fifty-five percent more than the amount in the previous rights cycle.*

As projected, both the Accumulated Fund and the Development Fund recorded deficits at the end of the year. A deficit of US\$ 2.38 million was reported in the Development Fund, whereas the deficit in the Accumulated Fund amounted to US\$ 544K. It should be noted that these figures were much lower than the projections made, which can be attributed to improved interest income, practical budgeting for operational expenses and accurate adjustments with previous year's provisions.

Covid-19 and its impact on the ACC

Unfortunately, the year 2020 will always be remembered for the adverse impact of the Covid-19 pandemic on cricket in the region. Much to the disappointment of the ACC and its members, most of the ACC events planned for the year had to be rescheduled to 2021. The biggest setback was the postponement of Asia Cup 2020, the marquee event of the ACC. While the ACC Board was keen on organising the tournament as per the original schedule, travel restrictions and changing health protocols posed as significant challenges to the same. Moreover, the risks related to health and safety of participating players, support staff, commercial partners, fans and the cricketing community were



- *The future of Asian cricket is in very good hands.*

thought to be significant. Accordingly, the Board after due consideration of such factors, decided to postpone the Asia Cup. Accordingly, the board after due consideration of such factors decided to postpone the Asia Cup. We have since been in the process of identifying a suitable window for the Asia Cup in the altered FTP and are on track to rescheduling the tournament to a time frame appropriate to all participants.

Finally, it has been an immense honour for me to serve as the President of the ACC. I wish to express my sincere gratitude for the warmth, assistance and camaraderie extended to me by the Executive Board, my colleagues from member boards and the ACC staff during the last two years.

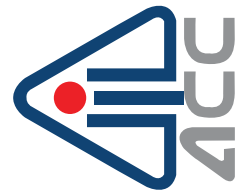
As I hand over the ACC Presidency to the incoming President, I do so with a sense of fulfilment and reassurance that the future of the region's cricket is in very good hands.

Nazmul Hassan
President, ACC

i Member Countries



INDIA  ACC Member 1983 ICC Member 1926 (Full)	PAKISTAN  ACC Member 1983 ICC Member 1953 (Full)	SRI LANKA  ACC Member 1983 ICC Member 1981 (Full)	BANGLADESH  ACC Member 1983 ICC Member 2000 (Full)	AFGHANISTAN  ACC Member 2003 ICC Member 2013 (Associate)	BAHRAIN  ACC Member 2003 ICC Member 2001 (Affiliate)
BHUTAN  ACC Member 2001 ICC Member 2001 (Affiliate)	BRUNEI  ACC Member 1996 ICC Member 2002 (Affiliate)	CAMBODIA  ACC Member 2012	CHINA  ACC Member 2004 ICC Member 2004 (Affiliate)	CHINESE TAIPEI  ACC Member 2012	HONG KONG  ACC Member 1983 ICC Member 1969 (Associate)
IRAN  ACC Member 2003 ICC Member 2003 (Affiliate)	KUWAIT  ACC Member 1996 ICC Member 2005 (Associate)	MALAYSIA  ACC Member 1983 ICC Member 1967 (Associate)	MALDIVES  ACC Member 1996 ICC Member 1998 (Affiliate)	MYANMAR  ACC Member 2005 ICC Member 2006 (Affiliate)	NEPAL  ACC Member 1990 ICC Member 1996 (Associate)
OMAN  ACC Member 2000 ICC Member 2014 (Associate)	QATAR  ACC Member 2000 ICC Member 1999 (Affiliate)	SAUDI ARABIA  ACC Member 2003 ICC Member 2016 (Associate)	SINGAPORE  ACC Member 1983 ICC Member 1974 (Associate)		
TAJIKISTAN  ACC Member 2012	THAILAND  ACC Member 1996 ICC Member 2005 (Associate)	UAE  ACC Member 1984 ICC Member 1990 (Associate)			



ASIAN CRICKET COUNCIL



AGM Photograph 2019

THE EXECUTIVE BOARD*

Mr. Nazmul Hassan, President
Mr. K H Imran, Vice President
Mr. Sourav Ganguly, Executive Board Member
Mr. Ehsan Mani, Executive Board Member
Mr. Shammi Silva, Executive Board Member
Mr. Farhan Yusefzai, Executive Board Member
Mr. Ravi Sehgal, Executive Board Member
Mr. Pankaj Khimji, Executive Board Member
Mr. Mohamad Aflah, Executive Board Member
Mr. Jay Shah, Ex. Officio, Hon. Secretary, BCCI
Mr. Wasim Khan, Ex-officio, COO, PCB
Mr. Ashley De Silva, Ex-officio, CEO, SLC
Mr. Nizam Uddin Chowdhury, Ex-officio, CEO, BCB
Mr. Rahamatullah Quraishi, Ex-officio, CEO, ACB

FINANCE & MARKETING COMMITTEE*

Mr. Jay Shah, Chairman
Mr. Nazmul Hassan, President, ACC
Mr. Ehsan Mani, Chairman, Development Committee
Mr. Lasantha Wickremesinghe, Member
Mr. Rahamatullah Quraishi, Member
Mr. Mubashir Usmani, Member
Mr. Rahul Sharma, Member
Mr. Thusith Perera, Convenor, GM – Finance & Operations

THE DEVELOPMENT COMMITTEE*

Mr. Ehsan Mani, Chairman
Mr. Nazmul Hassan, President, ACC
Mr. Jay Shah, Chairman, Finance & Marketing Committee
Mr. Mahinda Vallipuram, Member
Mr. Mahmood Gaznavi, Member
Mr. Nadeem Nadwi, Member
Mr. Manzoor Ahmad, Member
Mr. Sultan Rana, Convenor – Events and Development Manager

*As at 31 December 2020

Events & Development Manager's Report



In the year 2019, the Asian Cricket Council had a clear mission to provide more cricketing events to all member countries in all age-groups - for men and women. With that set plan in motion, we successfully conducted eight regional tournaments and two programs in over six countries.

The first of the competitions for the year was played in January when the Oman Cricket Board hosted the ACC Western Region T20 competition. Saudi Arabia provided a late blitz on the finals day to win the tournament springing a major surprise. After beating Kuwait in the morning session, they went onto to stun a red-hot Qatar side by 8 wickets to stamp their authority in the region.

The Under 16 regional tournaments, the commencement of identifying talent for their respective member countries were successfully conducted in 2019 as well. Thailand hosted the U16 Eastern Region competition which saw Nepal defending their tile, whilst Oman played host to the U16 Western Region tournament as the home team beat the United Arab Emirates to grab the title.

Malaysia and UAE, two of the more popular hosts for ACC events, made sure the Under 19 Eastern and Western regional competitions were conducted successfully as the winners booked their places for the prized Under 19 Asia Cup. India won their seventh Under 19 Asia Cup title as Sri Lanka faultlessly hosted their first tournament on the calendar year beating Bangladesh in a final which went down to the wire.

Giving more impetus to the women's game, we launched the ACC Women's Emerging Teams Asia Cup this year as four Test-playing nations - India, Bangladesh, Pakistan, and hosts, Sri Lanka participated in the inaugural version which was won by India.

Emerging Teams Asia Cup has already become a permanent fixture in the ACC calendar. Bangladesh played hosts to this wonderful tournament in 2019 and saw Pakistan winning the title for the very first time.

Apart from conducting the tournaments without a glitch, ACC continued their drive to educate the coaches in the region. For the very first time, Pakistan arranged a Level 1 coaching course for the women tutors in the region. This proved once again the ACC's continued desire to improve the women's game among the member countries. Another coach educator program for the coaches who are certified to train Level 1 & 2 coaches was initiated at the ICC Cricket Academy, Dubai.

As the ACC Events and Development Manager, I am extremely pleased on conducting all the tournaments and programs in 2019 successfully. I would also like to appreciate the efforts of the Chairman Development Committee, members of the Development Committee, and the ACC Board for their excellent support and guidance. 2020 will certainly bring us newer challenges throughout the course of the year and that will require unending support from all ACC members.

Sultan Rana
Convenor - Events and Development Manager





**EMERGING TEAMS
ASIA CUP**
BANGLADESH 2019



14th – 23rd November 2019

The ACC Emerging Teams Asia Cup 2019 was the most anticipated event in the Asian Cricket Council calendar year. The 50-over tournament was held over the course of 10 days in four venues in Bangladesh.

Having initiated this unique tournament in 2013, the fourth edition of the ACC Emerging Teams Asia Cup featured the region's five Test playing nations alongside three other associate members of the ICC – Oman, Hong Kong and Nepal, who came through a qualifying event to join - India, Bangladesh, Pakistan, Sri Lanka and Afghanistan. The United Arab Emirates pulled out of the tournament in the eleventh hour and were replaced by Nepal who had finished fourth in the qualifying tournament.

The strong Pakistan outfit claimed their maiden championship of the ACC Emerging Teams Asia Cup, having come second in the final twice before. They defeated the two-time hosts, Bangladesh comprehensively in the final by 77 runs at the Sher-e-Bangla National Stadium in Mirpur.

Bangladesh, playing their first ACC Emerging Teams Asia Cup final, opted to chase. However, wicket-keeper batsman and one-drop batter, Rohail Nazir dished out one of the finest knocks in the competition, hammering 113 runs in just 111 deliveries with 12 fours and 3 sixes as Pakistan posted a mammoth 301/6 on the board. Nazir was ably supported by Imran Rafique and Saud Shakeel in the middle order, who made 62 and 42 respectively.

Fast-bowler Sumon Khan was the best bowler for the hosts, taking 3 wickets but leaked 75 runs from his quota of 10 overs. Bangladesh's reply started poorly as they lost both openers cheaply, Soumya Sarkar for 15 and Nayeem Sheikh for 16. They kept on losing wickets at regular intervals and failed to build up any momentum in their chase as tearaway seamer Muhammed Hasnain grabbed 3 wickets to disrupt all Bangladesh plans, while Khushdil Shah and Saif Badar picked up two wickets apiece for the winners. With the bat for Bangladesh, skipper Nazmul Shanto, Afif Hossain and Mahadi Hasan made 40s.

Nazir won the Player of the Final award for his brilliant hundred, while experienced Bangladesh national player, Soumya Sarkar won the Player of the Tournament award. Despite failing in the final, Sarkar had a stellar competition scoring 244 runs in 5 matches with a best of 84* against Hong Kong. He registered two more half-centuries in the competition against India and Afghanistan in the semi-final. Sarkar contributed with the ball as well, capturing 5 wickets.

Nazir was in sublime form throughout the competition, accumulating 302 runs in 5 innings with an average of 75.5. He was closely followed by the home team captain, left-hander, Nazmul Shanto, who cracked 280 runs in 5 matches with 3 half-centuries to his name. Fast-bowler Sumon Khan edged out Muhammad Hasnain by a wicket to top the charts with 14 scalps against the latter's 13-wicket haul in the competition.

The hosts, Bangladesh reached the final four as Group B champions beating Hong Kong, Nepal and India before getting the






better of Afghanistan by seven wickets in the semi-finals. The eventual winners, Pakistan, too, had a smooth run-up in their group matches, dispatching Afghanistan, Oman and Sri Lanka to top Group A before overcoming arch-rivals India with a thrilling three-run win in the last-four battle.

Sri Lanka, who came into the competition as the defending champions, had their worst-ever campaign in the history of the ACC Emerging Teams Asia Cup as

they lost all their matches. In the curtain raiser, they were stunned by Oman, who chased down 269 in the back of Jatinder Singh's excellent hundred. Next time around, Muhammed Hasnain's extra pace was too much to handle as he picked up 6 for 19 with Pakistan bundling out Sri Lanka for 93, who were chasing only 184 for victory. In the third and final game, Afghanistan's Shahidullah Kamal mustered a brilliant, unbeaten ton to chase

down Sri Lanka's 238.

Even though they lost at the hands of the two finalists, the former champions – India, showed their dominance against Hong Kong and Nepal, winning those two battles quite convincingly. Afghanistan, the newest Test nation from Asia, played good cricket overall in the competition despite succumbing at the hands of Pakistan and Bangladesh.

GROUP A	M	W	L	NR	PTS	NRR
PAKISTAN 	3	3	0	0	6	+2.066
AFGHANISTAN 	3	2	1	0	4	+0.316
OMAN 	3	1	2	0	2	-1.673
SRI LANKA 	3	0	3	0	0	-0.837

GROUP B	M	W	L	NR	PTS	NRR
BANGLADESH 	3	3	0	0	6	+2.502
INDIA 	3	2	1	0	4	+0.829
NEPAL 	3	1	2	0	2	-0.752
HONG KONG 	3	0	3	0	0	-2.058



ACC Women's Emerging Teams Asia Cup 2019

22nd – 29th October 2019
Sri Lanka



With the vision of providing more opportunities in the women's game, the Asian Cricket Council launched its maiden ACC Women's Emerging Teams Asia Cup in Sri Lanka.

Four Test-playing countries, India, Pakistan, Bangladesh and hosts, Sri Lanka fielded teams for this inaugural competition. The tournament saw a mix of young, raw talent together with the experienced names as four players from each squad were

over the age of 23. All four teams were scheduled to play each other in a round-robin stage with the top two teams as per the points qualifying for the final.

However, the first two match days were washed off due to inclement weather which forced the organizers to reschedule the fixtures. However, the revamped itinerary saw two matches being fully canceled – Sri Lanka vs Pakistan and India vs Bangladesh.

The first fixture of the tournament in Colombo saw India recording the opening points of the competition after beating the hosts, Sri Lanka by 32 runs. Put into bat first, India posted 171 runs for the loss of four wickets in 39 overs and then bowled out Sri Lanka for 139.

Skipper Devika Vaidya top-scored with 43, while Tejal Hasnabis provided the late blitz with a fine 37. Seamer Sathya Sandeepani took 2 wickets for the Lankan lasses. In



reply, skipper Harshitha Madavi made fine 55 to keep the chase alive. However, Tanuja Kanwar and Sushree Dibyadarshini shared six wickets between them as India completed their opening win.



Bangladesh shocked Pakistan at the Navy Headquarters as they registered a comfortable 65-run win. After being sent into bat, Bangladesh made 181 from their allotted 48 overs thanks to opening batter Murshida Khatun's half-century. Pakistan's chase was derailed by Bangladesh skipper Shaila Sharmin and Rabeya, who took three wickets apiece as they were bowled out for just 116 runs.

In a virtual semi-final, Sri Lanka ousted Bangladesh by 4 wickets to seal their place in the finals. They had to win with a superior net run-rate and chasing 128 runs to win, Sri Lanka had to reach the target in 35 overs. They did so in 33.4 overs thanks to skipper Harshitha Madavi's second consecutive half-century. India comfortably defeated Pakistan by 6 wickets to remain unbeaten as skipper Devika Vaidya captured four wickets for the winners.

In the all-important final against the hosts, Sri Lanka, India recorded a thrilling 13-run (D/L) win. The pre-tournament favourites,

India posted a decent score of 175/9 in 50 overs. Then skipper Devika Vaidya captured another four-wicket haul with able support from Tanuja Kanwar, who also claimed four wickets to restrict the hosts. Sri Lanka had been set a revised target of 149 in 35 overs but they managed only 135 all out in 34.3 overs.

The five matches were conducted in two venues – R. Premadasa International Cricket Stadium in Colombo and Navy Grounds in Welisara.

TEAMS	M	W	L	NR	PTS	NRR
INDIA 	3	2	0	1	5	+1.305
SRI LANKA 	3	1	1	1	3	+0.326

TEAMS	M	W	L	NR	PTS	NRR
BANGLADESH 	3	1	1	1	3	+0.155
PAKISTAN 	3	0	2	1	1	-1.453



5th – 14th September 2019



India continued their dominance in Under 19 cricket in region as they won the ACC Under 19 Asia Cup which was held in the island nation of Sri Lanka.

Having not been a part of only one ACC Under 19 Asia Cup final throughout the eight editions played so far, the ever-strong India emerged victorious to win their seventh title beating Bangladesh in a thrilling, low-scoring final played at R. Premadasa International Cricket Stadium in Colombo.

After being bundled out for 106 on a placid Khetarama pitch, Indian bowlers led by left-arm spinner Atharva Ankolekar's five-fer bowled out Bangladesh for 101 to win the final by 5 runs. Having lost 9 wickets for 84 runs, the 22-run last-wicket stand between Karan Lal and Akash Singh with the former scoring a vital, match-winning 37 off 43 deliveries.

With Bangladesh 8 down for 78, India looked like they had bagged the game but the Bangladesh tail fought back to inch closer towards the target with a 23-run stand for the ninth wicket. However,

Ankolekar took the final two wickets in the space of four deliveries to finish off a nail-biting encounter.

Earlier in the curtain raiser, India defeated Kuwait by 7 wickets in a rain-marred 23-over contest. However on the same day, only a couple of kilometers away, the biggest surprise of the tournament happened, when Afghanistan stunned the strong Pakistan lineup by 87 runs as per the D/L method.

Sri Lanka and Bangladesh registered comfortable wins on the second match day beating Nepal and United Arab Emirates respectively. Two centuries by Arjun Azad and Tilak Varma ensured India beat their arch-rivals Pakistan to book their place in the semi-finals, while Afghanistan too secured a berth in the final four when they brushed aside Kuwait.

Indian opening batsman Azad won his second man-of-the-match award in consecutive games, while Afghanistan's leg-spinning sensation Shafiqullah too won the second consecutive man-of-the-match award. Sri Lanka and Bangladesh

from Group B joined Afghanistan and India from Group A in the semi-finals with a match to spare as they won their second matches against UAE and Nepal as all teams started reaching high scores.

Sri Lanka's Navod Paranavithana was named player of the match against UAE, when he scored 61 at the top of the order before claiming 4 wickets with his orthodox left-arm spin. Skipper Akbar Ali's unbeaten 98 guided Bangladesh through a stiff chase against Nepal.

Pakistan and Nepal returned home with only single win in the competition as they beat Kuwait and UAE in their respective final group matches. However, the group deciders – Sri Lanka vs Bangladesh and India vs Afghanistan proved to be vital towards the latter part of the competition.

Bangladesh managed to beat the hosts, Sri Lanka by 42 runs thanks to a man-of-the-match winning knock by Mahmudul Hasan Joy. India held their nerve in a low-scoring thriller to beat Afghanistan by 3 wickets. Left-arm seamer Sushant Mishra impressed for the Indians taking 5 wickets.



Both the semi-finals India vs Sri Lanka and Bangladesh vs Afghanistan were abandoned without a ball being bowled due to heavy rain. Therefore, the top two teams of each group – India and Bangladesh progressed to the finals.

Indian opening batsman Arjun Azad, who won the Player of the Tournament award, was the top run-scorer in the competition with 202 runs in 4 innings, while Mahmudul Hasan Joy of Bangladesh and Rohail Nazir of Pakistan finished on the second and

third positions respectively with 194 and 167 runs. The hero of the final, Atharva Ankolekar led the bowling charts with 12 wickets, while four bowlers – Shafiqullah Ghafari and Noor Ahmed of Afghanistan, Sushant Mishra of India and Navod Paranavithana of Sri Lanka ended up with 8 wickets apiece.

While the five Test playing nations – India, Pakistan, Sri Lanka, Bangladesh and Afghanistan qualified automatically for the competition, three teams – UAE, Nepal

and Kuwait – had to come through after playing their regional qualifiers.

India were pooled alongside Afghanistan, Pakistan and Kuwait in Group A while Sri Lanka, Bangladesh, United Arab Emirates and Nepal were in Group B.

The matches were played in five venues in Colombo and its suburbs – R. Premadasa International Cricket Stadium, P. Sara Oval, Marians Cricket Grounds, Colombo Cricket Grounds and Tyronne Fernando Grounds.

GROUP A	M	W	L	NR	PTS	NRR
INDIA	3	3	0	-	6	+1.178
AFGHANISTAN	3	2	1	-	4	+1.266
PAKISTAN	3	1	2	-	2	+0.123
KUWAIT	3	0	3	-	0	-3.541

GROUP B	M	W	L	NR	PTS	NRR
BANGLADESH	3	3	0	-	6	+1.218
SRI LANKA	3	2	1	-	4	+0.392
NEPAL	3	1	2	-	2	+0.852
UAE	3	0	3	-	0	-2.455



**U19
Western Region
UAE 2019**

26th April – 3rd May 2019



The hosts, United Arab Emirates secured a place in the U19 Asia Cup 2019 after becoming the champions of the ACC U19 Western Region Tournament 2019. The runners-up, Kuwait, also managed to seal a place in the eight-team U19 Asia Cup.

It was a convincing victory for the dominant UAE outfit in the final played at the Dubai International Cricket Stadium, as they cruised to a 90-run win over Kuwait. After being sent into bat, UAE made 231/7 in their 50 overs with half-centuries from opening

batsman Syed Haider and number three bat, Vriithya Aravind Rudhravel.

Skipper Abdul Sadiq took 2 for 48 from his 10 overs. In reply, UAE bowlers did not let Kuwait batsmen settle as they got bowled out for only 141 to lose the contest. Govind Kumar top-scored with a patient 30. Right-arm leg-spinner Karthik Meiyappan was the most impressive bowler for the host country, who took 4 for 32 and also won the Player of the Final award.

During the semi-finals, Kuwait defeated Saudi Arabia by 103 runs. Opening batsman Gokul Kumar's unbeaten 108 ensured Kuwait reach 254 for 6. However, Saudi Arabia were bowled out for just 151. Jandu Amanullah and Abdul Sadiq picked up three wickets apiece for the winners. In the other semi-final, UAE thumped Qatar by 10 wickets. After being asked to bat first, Qatar were dismissed for a mere 48 with Aryan Lakra recording impressive figures of 6 for 9 in just 7.1 overs.



Earlier in the group stages, both UAE and Kuwait remained unbeaten in their three matches in respective groups – A & B, while Saudi Arabia and Qatar registered two wins of their own to finish second in the groups. Bahrain and Oman had a solitary win during the group stages, while Iran and Maldives had disappointing campaigns and remained without a win in the tournament.

Kuwait's Gokul Kumar was the top run-scorer during the entire competition with 223 runs in 5 matches. His twin brother Govind Kumar was the third-highest run-scorer with 192 runs in as many games, while right-handed Azyan Farhath Yoosuf of Maldives was the second in the most runs list with 199 runs in 3 games.

Left-arm spinner Aryan Lakra of UAE finished as the highest wicket-taker with

16 scalps in 5 matches. He took two five-wicket hauls, while his closest rival was Kuwait's Jandu Amanullah who captured 9 wickets in 5 games.

The 15 matches in the competition were played at the Dubai International Cricket Stadium, the ICC Academy (Dubai), The Sevens Stadium's Sir Maurice Flanagan Oval and Ajman's Eden Garden (UAE).

GROUP A	M	W	L	NR	PTS	NRR
UAE	3	3	0	0	6	+5.027
SAUDI ARABIA	3	2	1	0	4	+0.713
BAHRAIN	3	1	2	0	2	-1.129
IRAN	3	0	3	0	0	-4.605

GROUP B	M	W	L	NR	PTS	NRR
KUWAIT	3	3	0	0	6	+2.32
QATAR	3	2	1	0	4	-0.647
OMAN	3	1	2	0	2	+0.213
MALDIVES	3	0	3	0	0	-1.887



**U19
EASTERN
REGION**
MALAYSIA 2019
2nd – 9th July 2019



An undefeated Nepal secured a berth in the ACC U19 Asia Cup 2019 after becoming winners of the the ACC U19 Eastern Region Tournament 2019 beating Hong Kong by six wickets in the final played at Kinrara Oval in Kuala Lumpur.

Sagar Dhakal's impressive five-wicket haul restricted Hong Kong to just 95 runs in 43.1 overs. Kamal Singh Airee supported Dhakal with a three-fer as Nepal stamped their authority with the ball. Hong Kong captain and

tournament's highest-run scorer, Adit Gorawara played the lone hand scoring a fighting 24. In reply, Nepal lost only four wickets as opening batsman Pawan Saraf's 39 anchored the chase. They reached the target in just 16.1 overs.

Left-arm spinner Sagar Dhakal, who took 5 for 18 from his 10 overs with 5 maidens won the Player of the Final award. His 15 wickets in 4 matches also won him the Player of the Tournament award. Dhakal's impressive average of below

5 runs per wicket stood out throughout the tournament and was the major factor for Nepal's victory. His best figures came against China, 6 for 19 and in four matches, he won the Player of the Match award in three games.

Gorawara won the Best Batsman's award having scored 220 in 5 games at an average of 55, while his team-mate, Raunaq Kapur won the Best Bowler's award after capturing 11 wickets in 4 games.



Having successfully cruised through the group stages, beating China and Singapore, Nepal qualified for the finals beating the hosts, Malaysia in the first semi-final, while the runner-up Hong Kong saw off the challenge from Singapore in the second semi-final. Hong Kong topped their group winning all three matches.




Singapore's solitary win over China in the group stages helped them advance

to the knockout stage, while Malaysia, despite losing to Hong Kong in a thriller in their group game, defeated Thailand and Bhutan to secure a place in the semis. China and Bhutan went winless in the tournament, however, Thailand continued to impress. They gave a scare to Malaysia in their group game and also managed to beat Bhutan.

The participating teams were the hosts, Malaysia, Nepal, Hong Kong, Singapore,

China, Bhutan and Thailand. All the games were conducted in three venues – Kinrara Oval, Selangor Turf Club and newly-opened TPCA Oval.

Nepal, who won the sole ticket from the Eastern Region, joined the United Arab Emirates and Kuwait, who qualified from the Western Region, at the U19 Asia Cup along with hosts Sri Lanka, Afghanistan, Bangladesh, defending champions India and Pakistan.

GROUP A	M	W	L	NR	PTS	NRR
NEPAL 	2	2	0	-	4	+5.344
SINGAPORE 	2	1	1	-	2	-1.059
CHINA 	2	0	2	-	0	-6.711

GROUP B	M	W	L	NR	PTS	NRR
HONG KONG 	3	3	0	-	6	+2.072
MALAYSIA 	3	2	1	-	4	+1.82
THAILAND 	3	1	2	-	2	-0.126
BHUTAN 	3	0	3	-	0	-3.977

iACC U16
WESTERN
REGION
OMAN 2019



21st – 29th October 2019

Oman wrote another golden chapter in their cricketing annals when they lifted their maiden ACC Under 16 Western Region championship beating the defending champions, United Arab Emirates by one wicket in a low-scoring thriller in the final conducted at Amerat Grounds in Oman. In the previous edition held in 2018 in the UAE, the hosts won the competition beating Oman in the final.

The Omani bowlers did their work after electing to field as they folded the UAE lineup for just 87 runs in 29 overs. Ayman Ayaz was the pick of the bowlers with 3 for 11, while Afzal Khan top scored for the UAE with a fine 50-ball 27. Chasing 88 runs to win, Oman reached the target thanks to a valiant last-wicket stand between Bilal Asim and Zayed Ali Khan. Adithya Kumar troubled the Oman batsmen as he

captured five wickets for 15 runs in 7 overs. UAE and Oman reached the final after beating Kuwait and Bahrain in their respective semi-finals. Both Oman and UAE remained unbeaten throughout the group stages while Kuwait and Bahrain lost only to the group toppers. Maldives and Iran went home without a solitary win while Saudi Arabia and Qatar managed one win each.



After 15 matches, Ali Naseer of UAE was the top run scorer with 205 runs, followed by his team mate Rudra Mahadev (181 runs) and Yash Verma (149 runs) of Oman. Ali Naseer's unbeaten 197 against Iran remained as the highest individual score in the competition. In the bowling front, young Adithya Kumar had a dream

tournament for UAE as he took 22 wickets in 5 matches and had a clear 10-wicket gap with the second-best, Siddh Hemal Mehta of Oman.

The 35-over tournament saw eight team participating – Oman, UAE, Iran, Kuwait, Qatar, Bahrain, Maldives, and Saudi Arabia

over the course of nine days in the twin turf grounds situated at the Amerat Grounds. The teams were divided into two groups with UAE, Saudi Arabia, Iran and Bahrain competing in Group A, while the hosts, Oman, Qatar, Maldives and Kuwait made up the Group B.

GROUP A	M	W	L	NR	PTS	NRR
UAE 	3	3	0	0	6	+7.646
BAHRAIN 	3	2	1	0	4	-1.152
SAUDI ARABIA 	3	1	2	0	2	-1.101
IRAN 	3	0	3	0	0	-5.19

GROUP B	M	W	L	NR	PTS	NRR
OMAN 	3	3	0	0	6	+4.767
KUWAIT 	3	2	1	0	4	+2.068
QATAR 	3	1	2	0	2	+1.594
MALDIVES 	3	0	3	0	0	-7.295



20th – 28th April 2019



Nepal defended their ACC Under 16 Eastern Region title, which they won back in 2017, beating Malaysia by 59 runs in the final conducted at the Prem International School in Chiang Mai, Thailand.

Deepak Bohra starred for Nepal in the final with a quick-fire 23 with the bat and capturing 3 wickets with the ball as the reigning champions defended 140 runs to dismiss Malaysia to a paltry 81. Bohra's new-ball partner, left-arm seamer Bishal

Kumar Patel bowled a solid spell to take 4 scalps for Nepal as Malaysians were left clueless in a small chase. Bohra's all-round excellence won him the Player of the Final award.

Despite coming in second, Malaysian bowlers shone throughout the tournament as they had been able to take all ten wickets in each of the four matches they had played sans the final. Malaysia's Sachinu Hettige, who took 9 wickets in 5

matches won the Best Bowler's award in the tournament, while Singapore's Girin Rahul Gune who accumulated 200 runs in 5 games was named Best Batsman in the competition. Nepal skipper Bishal Bikram KC won the Player of the Tournament award for his superior leadership skills on and off the field.

Singapore won the 3rd/4th place play-off defeating Hong Kong by a mammoth 81 runs at RCGC. Girin Rahul Gune's bat did



the talking once again for Singapore as his 56 ensured they had enough runs on the board to defend against Hong Kong.

Nepal and Malaysia qualified for the finals having won their respective semi-final encounters against Hong Kong and

Singapore. Initially both the finalists met in their group stage clash which Nepal won by 39 runs. Whilst Nepal and Malaysia qualified from group A which also saw Thailand and Myanmar. Singapore topped group B with Hong Kong coming in second. Bhutan and China were the other

two teams in group B.

Myanmar lost all their group A matches, while the hosts, Thailand won only one game. Bhutan registered their only victory against China, who failed to record a single win in the competition.

GROUP A	M	W	L	NR	PTS	NRR
NEPAL	3	2	0	1	5	+2.417
MALAYSIA	3	2	1	0	4	+0.703
THAILAND	3	1	1	1	3	+0.877
MYANMAR	3	0	3	0	0	-2.913

GROUP B	M	W	L	NR	PTS	NRR
SINGAPORE	3	3	0	0	6	+5.633
HONG KONG	3	1	1	1	3	+0.919
BHUTAN	3	1	2	0	2	-1.199
CHINA	3	0	2	1	1	-5.014



**MEN'S
WESTERN
REGION**
OMAN 2020

20th – 24th January 2019



Underdogs Saudi Arabia came out of nowhere to win the five-team ACC Western Region T20 championship on a dramatic final day at Amerat Grounds in Oman. The tournament was played over the course of five days.

Initially during the first set of games, Saudi Arabia played its last group game against Kuwait with only one win and two points out of three games. They needed a miraculous win to reach the final. Faisal Khan's blistering 28-ball 83 ensured a complete thrashing of

Kuwait, as Saudi Arabia reached the target of 136 in just 9.1 to seal their place in the final. He brought up his fifty in just 15 balls, then the third fastest T20I half-century.

During the finals, the much-fancied and undefeated Qatar outfit fell short dramatically as Saudi Arabia recorded an eight-wicket win under the flood lights. Shamsudeen Englam Purat's 48-ball 88 anchored Saudi Arabia's chase of 158. After being asked to bat first, Qatar managed to post a score of 157 for the loss of 6 wickets

from their allotted 20 overs. Taimoor Sajjad top-scored with a blitzkrieg 68 off 38 deliveries. Purat's 88 earned him the Player of the Final award.

While Saudi Arabia reached the final in the most dramatic fashion with four points and superior net run-rate, Qatar cruised through to win all their round-robin encounters. However, Bahrain and Kuwait, the two batting powerhouses in the tournament with four points each, had one bad day on the park and their hopes of



reaching the final had gone with the wind. Maldives, the other participating nation in the competition lost all their four matches. This competition was among the first to be played after the International Cricket Council expansion of T20I status to all of its members. Therefore all the matches were recorded as international T20 encounters.

The competition, which saw 11 matches being played between five teams saw 130 sixes and 278 fours as all teams flexed their muscles. Kuwait's Ravija Sandaruwan De Silva was the top run scorer in the tournament smashing 177 runs in 4 matches with a best of 103. He also became the first Kuwaiti batsman to score

an international T20 hundred. Qatar all-rounder Taimur Sajjad was the pick of the bowlers, topping the charts with 10 wickets. He even contributed with the bat, smashing 118 runs at a staggering strike-rate of 176. Therefore, the adjudicators named Sajjad as the Player of the Tournament.

TEAMS	M	W	L	NR	PTS	NRR
QATAR	4	4	0	0	8	+1.368
SAUDI ARABIA	4	2	2	0	4	+0.489
BAHRAIN	4	2	2	0	4	-0.035

TEAMS	M	W	L	NR	PTS	NRR
KUWAIT	4	2	2	0	4	-0.06
MALDIVES	4	0	4	0	0	-2.075



First for Women Coaches

The Asian Cricket Council together with the Pakistan Cricket Board conducted the first-ever Level 1 Coaching Course for Women tutors in the region from 16th to 19th October 2019 at the National Cricket Academy in Lahore, Pakistan.

Through this program, ACC successfully imparted basic cricket coaching knowledge to 16 participants from various countries across the region. The main objective was to put the ACC vision in action in developing the women's game in the grassroots level throughout Asia and increase the sport's popularity amongst girls. The highly-qualified coach educators working with the PCB developed and initiated the complete three-day program which had various practical and theoretical activities for all the partakers.

Coaches for the Next Generation

With the intention of improving the coaching standards in the region, the Asian Cricket Council held a Level 2 Coach Educator Course at the ICC Cricket Academy in Dubai from the 9th to 13th December 2019.

The coach educators attached to the Board of Control for Cricket in India (BCCI) and Pakistan Cricket Board (PCB) took the forefront in successfully conducting this program for ACC. Several accredited Level 3 coaches were invited from different ACC member countries to participate in this high-intensity program. The purpose of this exercise was to cater to the growing demand throughout the Asian region for coach educators as they uplifted their communication and assessment skills in order to go back to their countries and create the next generation of coaches.





REVIEW OF 2019

2019 was another exciting and eventful year for the ACC, beginning with the T20 Western Region tournament held in Oman in February. During the year, seven tournaments and two educational programmes were organized, and ACC was successful in implementing all the activities that were planned for the period, which included the inaugural Women's Emerging Teams Asia Cup. The event was conducted with funding support from ACC's Test Playing Members and saw participation from teams from India, Pakistan, Sri Lanka, and Bangladesh.

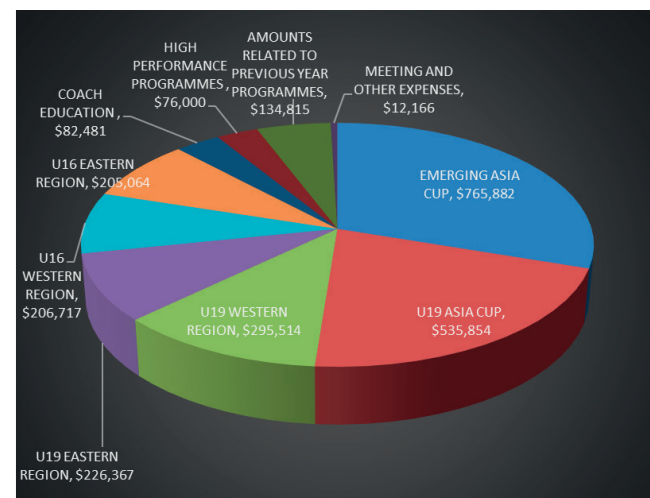
One of the most notable achievements in 2019 was the licensing of ACC's sponsorship and ground rights for the Asia Cup events which were to be conducted from 2020-23. These rights were awarded through a competitive bidding process where M/S Twenty First Century Pvt. Limited acquired the license over these rights by submitting the highest bid. The value received for the four years was 55% more than the amount received for the previous rights cycle.

As projected, both the Accumulated Fund and the Development Fund recorded deficits at the end of the year. A deficit of US\$ 2.38 million reported in the Development Fund, whereas the deficit in the Accumulated Fund amounted to US\$ 544K. However, these figures were much lower than the amounts that were projected owing to improved interest income, lower budgeted operational expenses and adjustment with previous year provisions.

DEVELOPMENT FUND

The activities focused on the improvement of playing standards, and competitiveness of ACC Member

teams and upgrading skills of resource persons in Asia are considered development activities. Such activities are funded by the development fund.



ACC maintains two funds i.e. **i) Development Fund 1** - comprising funds received from the ICC under the previous ACC/ICC agreement; and **ii) Development Fund 2** - including funds derived from Asia Cup earnings. The purpose of having two separate funds was to maintain an accurate record of the utilization of funds from these different sources.

Except for the main Asia Cup, all other ACC events and programmes are considered as development activities. Accordingly, and in conformity with ACC's past practices, all costs associated with organizing such events and programmes in 2019 were funded from the Development Fund, specifically the Development Fund 1.

A sum of US\$ 2.39 million was spent on development programmes and activities in 2019 of which US\$ 2.24 million had been utilized on ACC tournaments. The

total amount spent was well within the annual budget of US\$ 2.87 million, which was possible primarily on account of prudent expenditure management by hosting countries. Figure 1 above provides a composition of development expenditure in 2019.

After accounting for the abovementioned development expenditure, an amount of US\$ 3.52 million remained in the Development Fund 1. This carried forward to the next year and will be utilized to support activities in 2020 and beyond.

OPERATIONAL INCOME & EXPENDITURE

ACC's operational expenses are funded from the Accumulated Fund, which is sourced by the surplus from Asia Cup, investment income and other miscellaneous income.

The Accumulated Fund reported an income of about US\$ 397K consisting of an interest income of US\$ 287K and other income of US\$ 110K. The interest income for the year exceeded the amount reported in the previous year by 24%, which can be attributable to the improved interest rates prevailing in 2019. Towards the end of 2019, however, we observed a gradual decrease in interest rates. Now, these rates are at historically low levels due to the impact of COVID-19 pandemic. We, therefore, expect a reduced investment income over the next few years as a result of this lowered interest rate. Other income of the Accumulated Fund comprised of tender fees, income from the sale of match footages and adjustments to previous year provisions.

Operational costs include staff costs, office maintenance costs, meeting & travel costs, and other

office related expenses. The operational expenditure for the period amounts to US\$ 941K, which is lower than the budget for the year. As in the past, staff costs and meeting expense are the highest expenditure heads under operational costs. Other expenses of US\$ 32K comprise of office relocation expenses from Sri Lanka to UAE. Additionally, rescheduling of the yearend meetings to Y2020 has resulted in lower meeting expenses compared to what was budgeted.

The ACC Accumulated Fund reported a deficit for the period amounting to around US\$ 544K - much lower than the projected deficit. This could be because of increased revenues and cautious expenditure management.

FINANCIAL POSITION

ACC's financial position is stronger as of the balance sheet date. Receivables and payables mainly consist of US\$ 6.5 million receivable from the IOB and corresponding payables from the same. The exact amount payable will be decided at a later stage once the Bombay High Court decides the matter.

AUDITOR'S REPORT

ACC financials for 2019 have been audited EY DUBAI and EY Malaysia. This is the first year of audit for EY, Dubai and EY Malaysia. The operations for 2019 were carried under ACC UAE and EY Dubai has provided an unqualified opinion on the UAE financials. However, the audit report of EY Malaysia has qualification on the legal matter.

Thusith Perera
GM - Finance & Operations

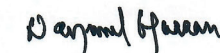
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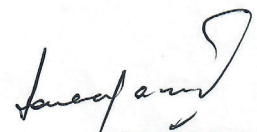
The Asian Cricket Council
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Statement by Executive Board Members

We, Nazmul Hassan and Sourav Ganguly, being two of the Executive Board Members of The Asian Cricket Council, do hereby state that, in the opinion of the Board, the accompanying financial statements set out on pages 7 to 41 are drawn up in accordance with International Financial Reporting Standards as issued by International Accounting Standards Board so as to give a true and fair view of the financial position of the Group and the Council as at 31 December 2019 and results and the cash flows for the financial year then ended.


Signed on behalf of the Executive Board in accordance with the resolution by the Executive Board Members dated **24 NOV 2020**


Nazmul Hassan
President


Sourav Ganguly
Executive Board Member

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 Asian Cricket Council, hereby state that the financial statements for the financial year ended 31 December 2019 set out on pages 7 to 41 are, in my opinion, true and fair.


Thusith Perera
GM - Finance and Operations

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**Independent auditors' report to the members of
The Asian Cricket Council**
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Report on the audit of the financial statements

Qualified Opinion

We have audited the financial statements of The Asian Cricket Council, which comprise the statements of financial position as at 31 December 2019 of the Group and the Council, and statements of income and expenditure, statements of changes in accumulated funds and statements of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 7 to 41.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Group and the Council as at 31 December 2019, and of their financial performance and cash flows for the financial year then ended in accordance with International Financial Reporting Standards and the requirements of the Labuan Companies Act, 1990 in Malaysia.

Basis for opinion

As disclosed in Note 14 to the financial statements, the Council has made a claim in the Bombay High Court for an amount of USD6,507,000 in respect of a receivable due from Indian Overseas Bank ("IOB"). Given the trial has yet to commence as at 31 December 2019 and as well as at the date of our report, the Management is unable to ascertain the measurement of the expected credit losses on the amount due from IOB amounting to USD6,507,000 as they are uncertain with the timing of the eventual receipts. Therefore, we are unable to satisfy ourselves on the measurement of expected credit losses in respect of the amount due from IOB amounting to USD6,507,000 and accordingly the said carrying amount of this receivable as at 31 December 2019.

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of this report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



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**Independent auditors' report to the members of
The Asian Cricket Council (contd.)**

(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Report on the audit of the financial statements (contd.)

Independence and other ethical responsibilities

We are independent of the Group and the Council in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including international Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Responsibilities of the Executive Board Members for the financial statements

The Executive Board Members of the Council are responsible for the preparation of financial statements of the Group and the Council that give a true and fair view in accordance with International Financial Reporting Standards and the requirements of Labuan Companies Act, 1990 in Malaysia. The Executive Board Members are also responsible for such internal control as the Executive Board Members determine is necessary to enable the preparation of financial statements of the Group and the Council that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and the Council, the Executive Board Members are responsible for assessing the Group's and the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Board Members either intend to liquidate the Group and the Council or to cease operation, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and the Council as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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**Independent auditors' report to the members of
The Asian Cricket Council (contd.)**

(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Report on the audit of the financial statements (contd.)

Auditors' responsibilities for the audit of the financial statements (contd.)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and the Council, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's and the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board Members.
- Conclude on the appropriateness of the member's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and the Council or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and the Council, including the disclosures, and whether the financial statements of the Group and the Council represent the underlying transactions and events in a manner that achieves fair presentation.



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**Independent auditors' report to the members of
The Asian Cricket Council (contd.)**

(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Report on the audit of the financial statements (contd.)

Auditors' responsibilities for the audit of the financial statements (cont'd.)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also: (contd.)

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Executive Board Members regarding, among the matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with the requirements of the Section 110 of the Labuan Companies Act, 1990, we report that in our opinion, the accounting and other records for the matter as described in the Basis for Qualified opinion section have not been properly kept by the Group and the Council in accordance with the provisions of the Act.

Other matters

The financial statements of the Council for the financial year ended 31 December 2018, were audited by another auditor who expressed a modified opinion on those statements on 13 August 2019, on the basis that the other auditor was unable to obtain sufficient appropriate audit evidence on the loss allowance for expected credit loss of the carrying amount of the receivable from Indian Overseas Bank because of the absence of information to assess the recoverability of the carrying amount. Consequently, they were unable to determine whether any adjustments to this amount is necessary.

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.



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**Independent auditors' report to the members of
The Asian Cricket Council (contd.)**

(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Ernst & Young PLT
20200600003 (LLP0022760-LCA) & AAL 0001
Chartered Accountants

Federal Territory of Labuan, Malaysia
24 November 2020

Edwin Joseph Francis
No. 03370/05/2022 J
Chartered Accountant

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The Asian Cricket Council
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
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Consolidated statement of income and expenditure
For the financial year ended 31 December 2019

Group	Note	Accumulated fund USD	Development fund USD	Development fund 2 USD	Total USD
31 December 2019					
Income					
Other operating income	5	397,632	5,360	-	402,992
Expenditure					
Operating expenses	6	(40,699)	-	-	(40,699)
Development fund					
- Development programmes expenses	7	-	21,476	-	21,476
- Administrative and other expenses	8	-	(12,166)	-	(12,166)
Operations in United Arab Emirates ("UAE")					
- Net tournament and programmes expenses	9	-	(2,393,879)	-	(2,393,879)
- Administrative and other expenses	10	(900,591)	-	-	(900,591)
		<u>(941,290)</u>	<u>(2,384,569)</u>	<u>-</u>	<u>(3,325,859)</u>
Deficit before tax		(543,658)	(2,379,209)	-	(2,922,867)
Taxation	11	-	-	-	-
Deficit for the financial year		<u>(543,658)</u>	<u>(2,379,209)</u>	<u>-</u>	<u>(2,922,867)</u>

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The Asian Cricket Council
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Council statement of income and expenditure
For the financial year ended 31 December 2019 (contd.)

Council	Note	Accumulated fund USD	Development fund USD	Development fund 2 USD	Total USD
31 December 2019					
Income					
Other operating income	5	376,232	5,360	-	381,592
Expenditure					
Operating expenses	6	(941,166)	-	-	(941,166)
Development fund					
- Development programmes expenses	7	-	(2,372,403)	-	(2,372,403)
- Administrative and other expenses	8	-	(12,166)	-	(12,166)
		<u>(941,166)</u>	<u>(2,384,569)</u>	<u>-</u>	<u>(3,325,735)</u>
Deficit before tax		(564,934)	(2,379,209)	-	(2,944,143)
Taxation	11	-	-	-	-
Deficit for the financial year		<u>(564,934)</u>	<u>(2,379,209)</u>	<u>-</u>	<u>(2,944,143)</u>

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The Asian Cricket Council
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Council statement of income and expenditure
For the financial year ended 31 December 2019 (contd.)

31 December 2018	Note	Accumulated fund USD	Development fund USD	Development fund 2 USD	Total USD
Income					
Net tournament income	4	1,822,223	-	-	1,822,223
Other operating income	5	286,841	-	-	286,841
Contribution from the Asian Cricket Council	4	-	-	725,000	725,000
		<u>2,109,064</u>	<u>-</u>	<u>725,000</u>	<u>2,834,064</u>
Expenditure					
Operating expenses	6	92,520	-	-	92,520
Development fund					
- Development programmes expenses	7	-	37,701	-	37,701
- Administrative and other expenses	8	-	(26,044)	-	(26,044)
		<u>92,520</u>	<u>11,657</u>	<u>-</u>	<u>104,177</u>
Surplus before tax		2,201,584	11,657	725,000	2,938,241
Taxation	11	(4,818)	-	-	(4,818)
Surplus for the financial year		<u>2,196,766</u>	<u>11,657</u>	<u>725,000</u>	<u>2,933,423</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

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The Asian Cricket Council
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
as a Company Limited by Guarantee)

Statements of financial position
As at 31 December 2019

Note	Group 31.12.2019 USD	31.12.2019 USD	Council 31.12.2018 USD (Restated)	1.1.2018 USD (Restated)
Assets				
Non-current assets				
Fixtures, fittings and equipment	12	41,434	2	270
Investment in a subsidiary	13	-	13,739	-
		<u>41,434</u>	<u>13,741</u>	<u>270</u>
Current assets				
Other receivables	14	8,424,168	8,049,763	8,323,536
Deposits with financial institutions	15	6,895,314	6,595,314	11,145,389
Cash at bank balances	15	2,326,695	2,278,371	585,970
		<u>17,646,177</u>	<u>16,923,448</u>	<u>20,054,895</u>
Less: current liabilities				
Other payables	16	7,318,078	6,773,520	6,814,947
Tax payable		-	-	4,818
		<u>7,318,078</u>	<u>6,773,520</u>	<u>6,819,765</u>
Net current assets		<u>10,328,099</u>	<u>10,149,928</u>	<u>13,235,130</u>
Less: non-current liability				
Provision for gratuity	17	184,588	-	127,588
		<u>10,184,945</u>	<u>10,163,669</u>	<u>13,107,812</u>
Represented by:				
Accumulated fund	18	4,956,170	4,934,894	5,499,828
Development fund	19	3,523,775	3,523,775	5,902,984
Development fund 2	20	1,705,000	1,705,000	980,000
		<u>10,184,945</u>	<u>10,163,669</u>	<u>13,107,812</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

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The Asian Cricket Council
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
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Statements of changes in funds
For the financial year ended 31 December 2019

	Accumulated fund USD	Development fund USD	Development fund 2 USD	Total USD
Group				
At 1 January 2019	5,499,828	5,902,984	1,705,000	13,107,812
Deficit for the financial year	(543,658)	(2,379,209)	-	(2,922,867)
At 31 December 2019	<u>4,956,170</u>	<u>3,523,775</u>	<u>1,705,000</u>	<u>10,184,945</u>
Council				
At 1 January 2019	5,499,828	5,902,984	1,705,000	13,107,812
Deficit for the financial year	(564,934)	(2,379,209)	-	(2,944,143)
At 31 December 2019	<u>4,934,894</u>	<u>3,523,775</u>	<u>1,705,000</u>	<u>10,163,669</u>
At 1 January 2018, as previously stated	3,932,369	5,891,327	980,000	10,803,696
Prior financial year adjustments	(629,307)	-	-	(629,307)
At 1 January 2018, as restated	3,303,062	5,891,327	980,000	10,174,389
Surplus for the financial year	2,196,766	11,657	725,000	2,933,423
At 31 December 2018	<u>5,499,828</u>	<u>5,902,984</u>	<u>1,705,000</u>	<u>13,107,812</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

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The Asian Cricket Council
(Incorporated in Labuan F.T., Malaysia, under the Labuan Companies Act, 1990,
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Statements of cash flows
For the financial year ended 31 December 2019

	Group 31.12.2019 USD	Council 31.12.2019 USD	31.12.2018 USD
Cash flows from operating activities			
(Deficit)/surplus of income over expenditure	(2,922,867)	(2,944,143)	2,938,241
Adjustments for:			
Depreciation of fixtures, fittings and equipment	4,656	268	868
Provision/(reversal) of gratuity	57,000	-	(166,724)
Interest income	(287,398)	(287,398)	(230,165)
Operating (deficit)/surplus before working capital changes	(3,148,609)	(3,231,273)	2,542,220
Changes in working capital:			
Receivables	(100,632)	260,034	(1,398,971)
Payables	503,131	(169,015)	(33,857)
Net cash flow (used in)/from operations	(2,746,110)	(3,140,254)	1,109,392
Tax paid	(4,818)	(4,818)	-
Interest received	287,398	287,398	230,165
Net cash flows (used in)/from operating activities	<u>(2,463,530)</u>	<u>(2,857,674)</u>	<u>1,339,557</u>
Cash flows from investing activity			
Purchase of fixtures, fittings and equipment representing net cash used in investing activity	(45,820)	-	-
Cash flows from financing activity			
Net movement in deposits with licensed banks representing net cash from/(used in) financing activity	4,250,075	4,550,075	(2,341,216)
Net increase/(decrease) in cash and cash equivalents	1,740,725	1,692,401	(1,001,659)
Cash and cash equivalents at beginning of the financial year	585,970	585,970	1,587,629
Cash and cash equivalents at the end of the financial year (Note 15)	<u>2,326,695</u>	<u>2,278,371</u>	<u>585,970</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

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The Asian Cricket Council
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Notes to the financial statements - 31 December 2019

1. Council information

The Council is established under the Memorandum of Articles. The Council is a Council limited by guarantee which was incorporated in Labuan F.T., Malaysia under the Labuan Companies Act 1990, on 31 January 2003.

The address of the registered office and principal place of business of the Council is as follows:

Brumby Centre
Lot 42, Jalan Muhibbah
87000 Labuan F.T., Malaysia

The principal activities of the Council consist of developing, coordinating, regulating and promoting the game of cricket in the Asian region. The Council has members from various countries ("ACC Members"). ACC members are admitted into the Council based on the eligibility specified in accordance with the Memorandum of Articles.

The principal activities of the subsidiary is disclosed in Note 13.

The financial statements were authorised for issue by the Executive Board Members in accordance with a resolution of the Executive Board Members on 24 November 2020.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Group and the Council have been prepared in accordance with International Financial Reporting Standards ("IFRS") and the requirements of the Labuan Companies Act, 1990 in Malaysia. On 1 January 2019, the Group and the Council adopted new and amended IFRSs and IFRIC Interpretations that have been issued by the International Accounting Standards Board ("IASB") as described fully in Note 2.2.

The financial statements of the Group and the Council have been prepared on a historical cost basis except as otherwise disclosed in the accounting policies below.

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

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2. Significant accounting policies (cont'd.)

2.2 Changes in accounting policies

The accounting policies adopted by the Group and the Council are consistent with those of the previous financial year except as follows:

On 1 January 2019, the Group and the Council adopted the following new and amended IFRSs mandatory for annual financial periods beginning on or after 1 January 2019.

Description	Effective for annual periods beginning on or after
IFRS 9: <i>Prepayment Features with Negative Compensation (Amendments to IFRS 9)</i>	1 January 2019
IFRS 16: <i>Leases</i>	1 January 2019
IAS 28: <i>Long-term Interests in Associates and Joint Ventures (Amendments to IAS 28)</i>	1 January 2019
Annual Improvements to IFRSs 2015 - 2017 Cycle (Amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23)	1 January 2019
IAS 19: <i>Plan Amendment, Curtailment or Settlement (Amendments to IAS 19)</i>	1 January 2019
IFRIC Interpretation 23: <i>Uncertainty over Income Tax Treatments</i>	1 January 2019

The adoption of the above standards did not have any material effect on the financial performance or position of the Group and the Council.

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2. Significant accounting policies (cont'd.)

2.3 Standards issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group's and the Council's financial statements are disclosed below. The Group and the Council intend to adopt these standards and interpretations, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
Amendments to IFRS 9, IAS 39 and IFRS 7: <i>Interest Rate Benchmark Reform</i>	1 January 2020
IFRS 3: <i>Definition of a Business (Amendments to IFRS 3)</i>	1 January 2020
IFRS 16: <i>Covid-19 - Related Rent Concessions (Amendments to IFRS 16)</i>	1 June 2020
Amendments to IAS 1 and IAS 8: <i>Definition of Material</i>	1 January 2020
Revised Conceptual Framework for Financial Reporting	1 January 2020
Annual Improvements to IFRSs 2018 - 2020	1 January 2022
Amendments to IAS 16: <i>Proceeds before Intended Use</i>	1 January 2022
Amendments to IAS 37: <i>Cost of Fulfilling a Contract</i>	1 January 2022
Amendments to IFRS 3: <i>Reference to the Conceptual Framework</i>	1 January 2022
IFRS 17: <i>Insurance Contracts</i>	1 January 2023
IAS 1: <i>Classification of Liabilities as Current or Non-current (Amendments to IAS 1)</i>	1 January 2023
Amendments to IFRS 10 and IAS 28: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The adoption of the above will have no material impact on the financial statements of the Group and the Council in the period of initial application.

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2. Significant accounting policies (cont'd.)

2.4 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Council and its subsidiary. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if, and only if, the Group has:

- (i) power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- (ii) exposure, or rights, to variable returns from its investment with the investee; and
- (iii) the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (i) the contractual arrangement with the other vote holders of the investee;
- (ii) rights arising from other contractual arrangements; and
- (iii) the Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the financial year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

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2. Significant accounting policies (cont'd.)

2.5 Subsidiary

In the Council's separate financial statements, investment in subsidiary is accounted for at cost less impairment losses. On disposal of such investment, the difference between net disposal proceeds and the carrying amounts is included in profit or loss.

2.6 Fixtures, fittings and equipment

Fixtures, fittings and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the fixtures, fittings and equipment if the recognition criteria are met. When significant parts of fixtures, fittings and equipment are required to be replaced at intervals, the Group and the Council depreciate them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the fixtures, fittings and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in income and expenditure account as incurred.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets, as follows:

Leasehold improvements	20%
Furniture and fixtures	10%
Office equipment	20%
Computers	33%

An item of fixtures, fittings and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the income and expenditure account in the year the asset is derecognised.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

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2. Significant accounting policies (cont'd.)

2.7 Impairment of non-financial assets

The Group and the Council assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group and the Council make an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units ("CGU")).

In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in income and expenditure account.

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2. Significant accounting policies (cont'd.)

2.8 Financial instruments - initial recognition and subsequent measurement

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

(i) Initial recognition and measurement

A financial asset or a financial liability is recognised when, and only when, the Group and the Council become a party to the contractual provisions of the instrument.

A financial instrument is initially measured at fair value plus or minus, for an item not at fair value through profit or loss, transaction costs. However, an other receivable without a significant financing component is initially measured at the transaction price.

(ii) Categories of financial instruments and subsequent measurement

Financial assets

Categories of financial assets are determined on initial recognition and are not reclassified subsequently unless there is a change in the business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change of the business model.

Amortised costs

Amortised cost category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows; and its contractual terms give rise on specified dates to cash flows that are SPPI on the principal amount outstanding. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective interest method and are subject to impairment. Interest income, foreign exchange gains and losses and impairment are recognised in income and expenditure account.

Interest income is recognised by applying effective interest rate ("EIR") to the gross carrying amount except for credit impaired financial assets where the EIR is applied to the amortised cost.

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2. Significant accounting policies (cont'd.)

2.8 Financial instruments - initial recognition and subsequent measurement (contd.)

(ii) Categories of financial instruments and subsequent measurement (contd.)

Financial liabilities

Amortised cost

Financial liabilities are subsequently measured at amortised cost using the effective interest method. For financial liabilities measured at amortised cost, interest expense and foreign exchange gains and losses are recognised in the income and expenditure account. Any gains or losses on derecognition are also recognised in the income and expenditure account.

(iii) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire or transferred, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset and the sum of consideration received is recognised in income and expenditure account.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of income and expenditure account.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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2. Significant accounting policies (cont'd.)

2.9 Impairment of financial assets

An allowance is recognised for Expected Credit Losses ("ECLs") for all debt instruments carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Council expect to receive, discounted at an approximation of the original EIR. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For other receivables, the Group and Council apply a simplified approach in calculating ECLs. Therefore, the Group and the Council do not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECLs at each reporting date. When estimating expected credit loss, the Group and Council consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's and the Council's historical experience and informed credit assessment and including forward-looking information.

The Group and the Council consider a financial asset to be in default when internal or external information indicates that the Group and the Council are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Council. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.10 Cash and cash equivalents

Cash in the statement of financial position comprise cash at bank and on hand and short term deposits with financial institutions of less than three months that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

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2. Significant accounting policies (cont'd.)

2.11 Provisions

Provisions are recognised when the Group and the Council have a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.10 Employee benefits

(i) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as expenses in the year in which the associated services are rendered by employees. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined benefit plans

Gratuity is due to an employee, whose employment has been discharge 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.

The defined benefit liability recognised in the statement of financial position is the present value of the defined benefit obligation at the end of the reporting year, together with adjustments for actuarial gains/losses and unrecognised past service cost. The Group and the Council determine the present value of the defined benefit obligation with sufficient regularity such that the amounts recognised in the financial statements do not differ materially from the amounts that would be determined at the end of the reporting period.

The defined benefit obligation, calculated using the projected credit unit method, is determined by independent actuaries, by discounting estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions an past-service costs are recognised immediately in income and expenditure account and development fund statement.

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2. Significant accounting policies (cont'd.)

2.11 Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Group and the Council and the income can be reliably measured.

(i) Sponsorship and commercial rights

Sponsorship and commercial rights in respect of Asian Cups tournament and other operational activities are recognised on an accrual basis.

(ii) Interest income

Interest income is recognised using effective interest method.

2.12 Foreign currencies

(i) Functional and presentation currency

The financial statements of the Group and the Council are measured using the currency of the primary economic environment in which the Group and the Council operates ("the functional currency"). The financial statements are presented in United States Dollar ("USD"), which is also the Group's and the Council's functional currency.

(ii) Foreign currency translations

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency ("foreign currencies") are recorded using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary items denominated in foreign currencies are translated to the functional currency at the rates prevailing on the reporting date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, or on translating monetary items at the reporting date are included in the income and expenditure account.

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2. Significant accounting policies (cont'd.)

2.13 Current vs non-current classification

The Group and the Council present assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- (i) Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- (ii) Held primarily for the purpose of trading;
- (iii) Expected to be realised within twelve months after the reporting period; or
- (iv) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- (i) It is expected to be settled in the normal operating cycle;
- (ii) It is held primarily for the purpose of trading;
- (iii) It is due to be settled within twelve months after the reporting period; or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group and the Council classify all other liabilities as non-current.

3. Significant accounting estimates and judgements

(a) Critical judgements made in applying accounting policies

There were no significant judgements made in applying the accounting policies of the Group and the Council which may have significant effects of the amounts recognised in the financial statements.

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3. Significant accounting estimates and judgements (contd.)

(b) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have 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 expected credit losses of other receivables

The Group and the Council use a provision matrix to calculate ECLs for other receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The provision matrix is initially based on the Group's and Council's historical observed default rates. The Group and the Council will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's and the Council's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The Executive Board Members in assessing the recoverability of the other receivables as per Note 14(a) and in consultation with their solicitor, are of the opinion that their case is substantiated by evidence and has merit, and hence believes the amount is recoverable.

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4. Net tournament income

	Group 31.12.2019 USD	Council 31.12.2019 USD	31.12.2018 USD
Income from sale of commercial rights	-	-	3,947,223
Less: Allocations			
Fund allocations to ACC Members	-	-	(1,400,000)
Fund allocations to Development Fund 2	-	-	(725,000)
Net surplus from the tournament	<u>-</u>	<u>-</u>	<u>1,822,223</u>

5. Other operating income

	Group 31.12.2019 USD	Council 31.12.2019 USD	31.12.2018 USD
Interest income	287,398	287,398	230,165
Miscellaneous income	21,400	-	-
Reversal of allocation and provision	94,194	94,194	56,676
	<u>402,992</u>	<u>381,592</u>	<u>286,841</u>

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6. Operating expenses

The following items have been charged in arriving at (deficit)/surplus of income over expenditure:

	Group		Council	
	31.12.2019	31.12.2019	31.12.2019	31.12.2018
	USD	USD	USD	USD
Staff costs (Note a)	-	-	-	(166,724)
Communication expenses	619	619	-	492
Office/storage rent	480	480	-	648
Meeting expenses	-	-	-	37,515
Legal and professional charges	2,063	2,063	-	11,494
Auditor's remuneration - current year	10,000	10,000	-	5,420
Auditor's remuneration - under provision	11,027	11,027	-	2,078
Accounting fee	15,600	15,600	-	14,400
Bank charges	162	162	-	313
Foreign exchange loss	480	356	-	976
Depreciation of fixtures, fittings and equipment	268	268	-	868
Operational expenses incurred by ACC UAE (Note 10)	-	900,591	-	-
	<u>40,699</u>	<u>941,166</u>	<u>(92,520)</u>	

(a) Staff costs

	Group		Council	
	31.12.2019	31.12.2019	31.12.2019	31.12.2018
	USD	USD	USD	USD
Reversal of gratuity	-	-	-	(166,724)

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7. Development fund - development programme expenses

	Group		Council	
	31.12.2019	31.12.2019	31.12.2019	31.12.2018
	USD	USD	USD	USD
U19 Asia Cup 2017	-	-	-	(30,550)
U19 Western Region Cup 2017	-	-	-	4,162
Women's Asia Cup 2016	-	-	-	2,717
Level II Umpiring Course	(21,476)	(21,476)	-	(14,030)
Development expenses of ACC UAE (Note 9)	-	2,393,879	-	-
	<u>(21,476)</u>	<u>2,372,403</u>	<u>(37,701)</u>	

8. Development fund - administrative and other expenses

	Group		Council	
	31.12.2019	31.12.2019	31.12.2019	31.12.2018
	USD	USD	USD	USD
Meeting expenses	12,166	12,166	-	20,624
Auditor's remuneration	-	-	-	5,420
	<u>12,166</u>	<u>12,166</u>	<u>26,044</u>	

9. Operations in UAE - Net tournament and programme expenses

	Group		Council	
	31.12.2019	31.12.2019	31.12.2019	31.12.2018
	USD	USD	USD	USD
Emerging Teams Asia Cup	765,882	-	-	-
U-19 Asia Cup	535,854	-	-	-
U16 Eastern Region	205,064	-	-	-
U19 Eastern Region	226,367	-	-	-
U16 Western Region	206,717	-	-	-
U19 Western Region	295,514	-	-	-
Coach Education	82,481	-	-	-
High Performance programme	76,000	-	-	-
	<u>2,393,879</u>	<u>-</u>	<u>-</u>	

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10. Operations in UAE - administrative and other expenses

	Group	Council	
	31.12.2019 USD	31.12.2019 USD	31.12.2018 USD
Auditor's remuneration - current year	18,500	-	-
Depreciation of fixtures, fittings and equipment	4,388	-	-
Meeting expenses	189,238	-	-
Office expenses	13,611	-	-
Staff costs (Note a)	512,168	-	-
Travelling expenses	52,869	-	-
Professional charges	64,379	-	-
Other expenses	45,438	-	-
	<u>900,591</u>	<u>-</u>	<u>-</u>

(a) Staff costs

	Group	Council	
	31.12.2019 USD	31.12.2019 USD	31.12.2018 USD
Salaries and bonuses	455,168	-	-
Provision for gratuity	57,000	-	-
	<u>512,168</u>	<u>-</u>	<u>-</u>

11. Taxation

	Group	Council	
	31.12.2019 USD	31.12.2019 USD	31.12.2018 USD
Taxation	-	-	4,818

Onshore income of the Council is exempted from income tax for 20 years commencing from Year of Assessment 2003 up to Year of Assessment 2022 under Section 127(3A) of the Income Tax Act, 1967. Income tax on offshore income of the Council will be taxed under Labuan Business Activity Tax Act, 1990 whereby the tax charge for the financial year is based on 3% of surplus before tax or at fixed rate of RM20,000 upon election. During the current financial year, the Council had elected to apply the basis of 3% of surplus before tax.

The subsidiary of the Council, The Asian Cricket Council FZ-LLC is exempted from tax in Dubai, UAE.

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12. Fixtures, fittings and equipment

Group	Leasehold improvement	Office equipments and computers	Furniture and fixtures	Total USD
	USD	USD	USD	
At 31 December 2019				
Cost				
At 1 January 2019	-	2,632	-	2,632
Addition	28,539	4,499	12,782	45,820
At 31 December 2019	<u>28,539</u>	<u>7,131</u>	<u>12,782</u>	<u>48,452</u>
Accumulated depreciation				
At 1 January 2019	-	2,362	-	2,362
Depreciation charge for the financial year (Note 6 and 10)	2,624	967	1,065	4,656
At 31 December 2019	<u>2,624</u>	<u>3,329</u>	<u>1,065</u>	<u>7,018</u>
Net carrying amount				
At 31 December 2019	<u>25,915</u>	<u>3,802</u>	<u>11,717</u>	<u>41,434</u>

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12. Fixtures, fittings and equipment (contd.)

Council	Computers USD
At 31 December 2019	
Cost	
At 1 January 2019/ 31 December 2019	2,632
Accumulated depreciation	
At 1 January 2019	2,362
Depreciation charge for the financial year (Note 6)	268
At 31 December 2019	2,630
Net carrying amount	
At 31 December 2019	2
At 31 December 2018	
Cost	
At 1 January 2018/ 31 December 2018	2,632
Accumulated depreciation	
At 1 January 2018	1,494
Depreciation charge for the financial year (Note 6)	868
At 31 December 2018	2,362
Net carrying amount	
At 31 December 2018	270

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13. Investment in a subsidiary

	Council			
	31.12.2019 USD	31.12.2018 USD		
Unquoted shares at cost	13,739	-		
Details of the subsidiary is as follows:				
Name of subsidiary	Country of Incorporation	Principal activities	Proportion of ownership interest	
			31.12.2019	31.12.2018
The Asian Cricket Council FZ-LLC	Dubai, UAE	Promote and develop cricket in Asian countries	100%	-

- (a) On 30 December 2018, the Company subscribed 50 new ordinary shares at United Arab Emirates Dirham ("AED")1,000 each in The Asian Cricket Council FZ-LLC for a total cash consideration of AED50,000 (USD13,739). Consequently, The Asian Cricket Council FZ-LLC became a wholly-owned subsidiary of the Company.

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14. Other receivables

	Group 31.12.2019 USD	31.12.2019 USD	Council 31.12.2018 USD (Restated)	1.1.2018 USD (Restated)
Advances and receivables from ACC members	33,557	25,411	39,345	169,392
Receivables from Indian Overseas Bank (Note a)	6,507,000	6,507,000	6,507,000	6,507,000
Interest receivables from deposits with licensed banks	69,608	69,608	176,760	106,239
Amount due from ACC Sri Lanka	1,445,389	1,445,389	1,417,118	-
Other advances and receivables	348,163	2,247	139,821	114,081
Deposits and prepayments	20,451	108	43,492	27,853
	<u>8,424,168</u>	<u>8,049,763</u>	<u>8,323,536</u>	<u>6,924,565</u>

- (a) The Group's and the Council's receivable from Indian Overseas Bank were carried at USD6,507,000 on the reporting date as at 31 December 2019. The receivable arose from an irrevocable and unconditional stand by letter of credit issued by Indian Overseas Bank on 17 January 2013 on behalf of a sports rights marketing agency. Following the failure of the sports rights marketing agency to fulfil its contractual performance obligations, the standby letter of credit was subsequently encashed by the Council on 2 December 2013. However, it was not honored by Indian Overseas Bank. Consequently, the Council had filed a claim against Indian Overseas Bank on 26 February 2014 before the Bombay High Court, India. The trial has yet to commence as at 31 December 2019 and as well as at the date of these financial statements were issued. Consequently, the Executive Board Members and management is of the view that Council's claim will eventually prevail in the Bombay High Court and the receivable will be fully recovered from Indian Overseas Bank.

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15. Cash at bank and deposits with financial institutions

	Group 31.12.2019 USD	Council 31.12.2019 USD	31.12.2018 USD
Cash at bank balances	2,326,695	2,278,371	585,970
Deposits with financial institutions with maturity more than 3 months	6,895,314	6,595,314	11,145,389

The deposits are denominated in United State Dollar and placed in financial institutions. The weighted average interest rate of the deposits effective at reporting date was 2.46% (2018: 2.46%) per annum. As at 31 December 2019, the deposits have an average maturity of 263 days (2018: 432 days).

Cash and cash equivalents of the Group and the Council are represented by cash at bank balances.

16. Other payables

	Group 31.12.2019 USD	Council 31.12.2019 USD	31.12.2018 USD
Amount due to ACC members	532,058	444,114	602,847
Performance deposits	500,000	-	-
Amount due to a subsidiary	-	264,379	-
Allocation payables	5,991,898	5,991,898	5,991,898
Other payables & accrual	113,104	13,126	132,668
Provisions (a)	181,018	60,003	87,534
	<u>7,318,078</u>	<u>6,773,520</u>	<u>6,814,947</u>

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16. Other payables (contd.)

(a) Provisions

Movements of provisions for liabilities during the financial year are as follows:

Group

	Asia Cup Expenses USD	Others USD	Total RM
At 1 January 2019	81,147	6,387	87,534
Provision during the financial year	-	121,015	121,015
Utilised during the financial year	(21,144)	(6,387)	(27,531)
At 31 December 2019	<u>60,003</u>	<u>121,015</u>	<u>181,018</u>

Council

	Asia Cup Expenses USD	Others USD	Total RM
At 1 January 2019	81,147	6,387	87,534
Utilised during the financial year	(21,144)	(6,387)	(27,531)
At 31 December 2019	<u>60,003</u>	<u>-</u>	<u>60,003</u>
At 1 January 2018	150,360	54,846	205,206
Provision during the financial year	1,500	-	1,500
Utilised during the financial year	(70,713)	(48,459)	(119,172)
At 31 December 2018	<u>81,147</u>	<u>6,387</u>	<u>87,534</u>

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17. Provision for gratuity

The Group and Council operate an unfunded defined benefit plan for its employees in UAE.
The charge is recognised in the Group's and the Council's income and expenditure account.

	Group 31.12.2019 USD	Council 31.12.2019 USD	31.12.2018 USD
At present value:			
At 1 January	127,588	127,588	294,312
Charged to statement of income and expenditure	57,000	-	(166,724)
Transfer to a subsidiary	-	(127,588)	-
At 31 December	<u>184,588</u>	<u>-</u>	<u>127,588</u>

18. Accumulated Fund

The Accumulated Fund represents the accumulated fund for the Group and the Council for their principal activities. Accumulated Fund recognises the income arising from selling the sponsorship and commercial rights in respect of Asia Cups tournaments and other operational activities. The income will be used to support the events and operating expenses incurred by the Group and the Council. Provisions are based on the approved budgeted expenses by the Executive Board Members for respective activities in the Group and the Council. The provisions are subsequently utilised upon the payment. Unused provisions will be reversed to respective funds where the provisions are initially recognised.

The income will also be allocated to ACC Members and allocated to Development Fund 2 to conduct various development activities, subject to the approval of the Executive Board Members.

Excess funds in the Accumulated Fund are invested by the Group and the Council in suitable liquid investments and interest earned thereon shall be accumulated in the Accumulated Fund.

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19. Development Fund

The Development Fund is established in accordance with the agreement between ICC Development (International) Limited ("ICC") and the Council dated 1 July 2010. The sums are contributed from the ICC and is only used for the purpose of the development programmed approved by the Executive Board Members. Provisions are based on the approved budgeted expenses by the Executive Board Members for respective activities in the Council. The provisions are subsequently utilised upon the payment. Unused provisions will be reversed to respective funds where the provisions are initially recognised. Excess funds in the Development Fund are invested by the Council in suitable liquid investments and interest earned thereon shall be accumulated in the Accumulated Fund.

20. Development Fund 2

The Development Fund 2 is established for the purpose of setting a fund for future development of cricket games. The sums are contributed from the Accumulated Fund and approved by the Executive Board Members. The sums are retained until the execution of the development activities approved by the Executive Board Members.

21. 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.

22. Related party disclosures

Related parties represent ACC Members and Executive Board Members of the Council.

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23. Financial risk management objectives and policies

The Group's and the Council's financial risk management policy seek to ensure that adequate financial resources are available for the development of the Group's and the Council's businesses whilst managing its credit risk, liquidity risk and interest rate risk. The Group and the Council operate within clearly defined guidelines and the Group's and the Council's policy are not to engage in speculative transactions.

(a) Credit risk

Deposits with financial institutions, cash at bank balances and other receivables excluding prepayments may give rise to credit risk which requires the loss to be recognised if a counter party fails to perform as contracted. The Group and the Council manage credit risk via the Group's and the Council's associations to partners with high creditworthiness. It is the Group's and the Council's policy to monitor the financial standing of these counterparties on an ongoing basis to ensure that the Group and the Council are exposed to minimal credit risk.

For deposits and cash at bank balances placed with major financial institutions in Malaysia and UAE, the Executive Board Members are of the view that the possible non-performance by these financial institutions is remote on the basis of their financial strength.

The maximum exposure to credit risk for the Group and the Council are represented by the carrying amount for each financial assets shown on the Statement of Financial Position, as the amounts are not secured against any collaterals.

General 3-stage approach

The Group and the Council considered the other receivables as low credit risks as these counterparties have strong capacity to meet their contractual cash flow obligations in the near term. While cash and bank equivalents are also subject to the impairment requirements of IFRS 9, the impairment loss is expected to be immaterial. Accordingly, no ECL loss allowance is recorded by the Group and the Council at the end of the reporting period (2018: Nil).

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Council will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Council's exposure to liquidity risk arises primarily from mismatched of the maturities of financial asset and liabilities. The Group's and the Council's objective are to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

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23. Financial risk management objectives and policies (contd.)

(b) Liquidity risk (contd.)

The Group and the Council actively manage its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all refinancing, repayment and funding needs are met.

As part of the Group's and the Council's overall liquidity management, the Group and the Council maintain sufficient levels of cash and short-term deposits, together with committed funding facilities and net cash flows from operations, to meet its working capital requirements.

	On demand or within one year USD
31 December 2019	
Group	
Financial liabilities:	
Other payables	<u>7,318,078</u>
Council	
Financial liabilities:	
Other payables	<u>6,773,520</u>
31 December 2018	
Financial liabilities:	
Other payables	<u>6,814,947</u>

(c) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the Group's and the Council's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Council's policy are to place its present surplus funds on fixed deposits in the short term money market. The Group and Council do not have any interest bearing financial liabilities and therefore is not exposed to any adverse movement in interest rates.

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24. Prior financial year adjustments

Prior financial year adjustments ("PYAs")

Council

In the prior financial years, there was an overstatement of interest amounting to USD629,307 in respect of the receivables from Indian Overseas Bank in the carrying amount of other receivables.

The effects to the Council's statement of financial position arising from the above is as follows:

(a) Reconciliation adjustments to the statements of financial position as at
31 December 2018

	As previously stated	Prior financial year adjustments	As restated
Assets			
Current assets			
Other receivables	<u>8,952,843</u>	<u>(629,307)</u>	<u>8,323,536</u>
Funds			
Accumulated fund	<u>6,129,135</u>	<u>(629,307)</u>	<u>5,499,828</u>

(b) Reconciliation adjustments to the statements of financial position as at
1 January 2018

	As previously stated	Prior financial year adjustments	As restated
Assets			
Current assets			
Other receivables	<u>7,553,872</u>	<u>(629,307)</u>	<u>6,924,565</u>
Funds			
Accumulated fund	<u>3,932,369</u>	<u>(629,307)</u>	<u>3,303,062</u>

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