

Registered number  
30396R

**Glamorgan County Cricket Club Limited**

**Report and Financial Statements**

**31 December 2023**

**Glamorgan County Cricket Club Limited**  
**Registered number: 30396R**  
**Chair's Report**

As we approach a new season and reflect on the many changes that have taken place at Glamorgan over the past year, it is worth remembering that the game of cricket is undergoing generational change as the rise of Indian cricket and the Indian Premier League has the potential to shift the old order and orthodoxies. While this process will undoubtedly be disruptive and challenging, it will also potentially provide opportunities for individual clubs to reset their financial, strategic, and operational activities onto a more positive and sustainable basis. Rest assured that the Board will work to ensure that Glamorgan is positioned to take advantage of these trends as they develop.

Glamorgan has a number of distinct competitive advantages, including: a magnificent international stadium in the heart of a vibrant capital city; an international match staging agreement with the ECB in place out to 2031; a stable financial position with minimal debt; a highly skilled board with the right mix of commercial and cricket skills; we also have a Hundred team based in Wales and we are a host venue for that competition. It is highly likely that any third-party investment will come into the English game via this tournament which puts us in an advantageous position; and we have an undervalued but high recognition brand and uniquely, Glamorgan represents a nation.

I believe that collectively, these factors will give Glamorgan a significant operating and strategic advantage in the future.

Our priority remains success on the field; in this respect we have fallen short for a number of years. Following a detailed review, the Board has taken the necessary steps to address this issue, including the recruitment of a new Head Coach, Grant Bradburn, whose outstanding track record speaks for itself. We have also continued to invest heavily in our academy and elite talent pathway which has started to deliver some good prospects.

None of the above is possible without hard won financial stability and a relatively low net debt position. Given the adverse macro-economic environment in which we currently operate, including significantly higher interest rates, this is a major positive for Glamorgan. We have been fortunate that our Senior Management Team and entire staff have worked tirelessly in challenging circumstances. I think the figures speak for themselves and will be explained in greater detail at the AGM.

The contribution of Hugh Morris, who stepped down in December after 10 years as our CEO, has been immense. He has left Glamorgan with an enduring legacy and has been largely responsible for many of the competitive advantages I have listed above. I am very pleased that Hugh will remain an employee of Glamorgan and will head up our scouting programme.

Our new CEO, Dan Cherry has been an integral part of Glamorgan for over 20 years as both a player and administrator, and latterly as Interim CEO. Dan helped oversee the development of Sophia Gardens as an international venue and has been responsible for the operational delivery of some of cricket's biggest events in Cardiff, including two Ashes Test matches, two Champions Trophies, several matches in the 2019 World Cup, Glamorgan and the Hundred fixtures, and major conferences and concerts. Dan brings proven ability, experience and stability at a time of significant operational and cultural change.

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I conclude by offering my thanks to my fellow board members for their hard work and wise counsel over the last year. Leshia Hawkins, who as CEO represented Cricket Wales on the board, has taken up a new position as Managing Director of Recreational cricket at the ECB. We thank her for her significant contribution over the last 4 years and her work in strengthening the close and strong relationship between Glamorgan and Cricket Wales.



Mark Rhydderch-Roberts  
Chair  
15 February 2024

**Glamorgan County Cricket Club Limited**  
**Rhif Cofrestredig: 30396R**  
**Adroddiad y Cadeirydd**

Wrth i dymor newydd nesáu ac wrth inni fyfyrto ar yr holl bethau sydd wedi newid ym Morgannwg dros y flwyddyn ddiwethaf, mae'n werth cofio bod criced fel gêm yn mynd trwy gyfnod o newid mawr, gyda thwf criced yn India, a llwyddiant Uwch Gynghrair India, yn debygol o arwain at newid yn yr hen drefn. Er y bydd y broses hon yn ddiamau yn un ddyrys a heriol, mi all hefyd ddarparu cyfleoedd i glybiau unigol ail-osod eu gweithgareddau ariannol, strategol a gweithredol ar seiliau mwy positif a chynaliadwy. Rwy'n addo y bydd y Bwrdd yn gweithio i sicrhau bod Morgannwg mewn sefyllfa dda i fanteisio ar y tueddiadau hyn wrth iddyn nhw ddatblygu.

Mae gan Forgannwg nifer o fanteision cystadleuol amlwg, gan gynnwys: stadiwm rhyngwladol bendedig yng nghanol prifddinas fywiog; cytundeb cynnal gemau rhyngwladol gyda'r ECB tan 2031; sefyllfa ariannol sefydlog heb fawr ddim dyled; bwrdd hynod o ddawnus gyda'r gymysgedd iawn o ddoniau masnachol a sgiliau criced; mae gennym hefyd dim Can Pelen yma yng Nghymru ac rydym yn un o'r lleoliadau sy'n cynnal y gystadleuaeth honno. Mae'n hynod o debygol mai trwy'r twrnaint hwn y bydd unrhyw fuddsoddiad trydydd parti yn cyrraedd y gêm yn Lloegr, sy'n ein rhoi mewn sefyllfa fanteisiol, ac mae gennym frand sy'n cael ei danbriso ond sy'n un hynod amlwg, ac mae Morgannwg yn unigryw am ei fod yn cynrychioli cenedl.

Rwyf o'r farn y bydd y ffactorau hyn, gyda'i gilydd, yn rhoi mantais weithredol a strategol sylweddol i Forgannwg yn y dyfodol.

Ein blaenoriaeth o hyd yw llwyddo ar y cae; yn hyn o beth nid ydym wedi taro'r marc ers nifer o flynyddoedd. Yn dilyn arolwg manwl, mae'r Bwrdd wedi cymryd y camau angenrheidiol i fynd i'r afael â'r mater hwn, gan gynnwys recriwtio Prif Hyfforddwr newydd, sef Grant Bradburn, un y mae ei yrfa yn y gêm yn siarad drosti'i hun. Rydym hefyd wedi parhau i fuddsoddi'n helaeth yn ein academi a'n llwybr chwaraewyr elitaidd, ac mae rhai o'r rheiny'n dechrau dangos addewid da erbyn hyn.

Ni fyddai dim o'r uchod yn bosibl heb yr holl ymdrech galed i sicrhau sefydlogrwydd ariannol a dyled net cymharol isel. O ystyried yr amgylchedd macro-economaidd anodd presennol, a'r cyfraddau llog sylweddol uwch, mae hwn yn rhywbeth positif dros ben i Forgannwg. Rydym yn ffodus bod ein Uwch Dim Rheoli a'n holl staff wedi gweithio'n ddiflino dan amgylchiadau heriol. Rwy'n credu bod y ffigurau'n siarad drostyn nhw'u hunain, a byddant yn cael eu hesbonio'n fwy manwl gan ein Prif Weithredwr, Dan Cherry, a'n Trysorydd, Dr Carol Bell.

Bu cyfraniad Hugh Morris, ag ymddeolodd ym mis Rhagfyr, ar ôl bod yn Brif Weithredwr am 10 mlynedd, yn un aruthrol. Mae wedi gadael Morgannwg gyda gwaddol parhaus ac ef a fu'n bennaf gyfrifol am nifer o'r manteision cystadleuol rwyf wedi'u rhestru uchod. Rwy'n falch iawn bod Huw am barhau i weithio i Forgannwg, ac ef fydd arweinydd ein rhaglen sgowntio.

Mae ein Prif Weithredwr newydd, Dan Cherry, wedi bod yn rhan annatod o Forgannwg ers dros 20 mlynedd, fel chwaraewr a gweinyddwr, ac yn fwy diweddar, fel Prif Weithredwr dros dro. Bu Dan yn helpu i oruchwylio datblygiad Gerddi Sophia fel lleoliad rhyngwladol, a bu'n gyfrifol am drefnu a chynnal rhai o ddiwyddiadau criced mwyaf Caerdydd, gan gynnwys dwy gêm brawf cyfres y Llundw, gemau mewn dwy gystadleuaeth Tlws Pencampwyr yr ICC, nifer o gemau Cwpan y Byd 2019, gemau Morgannwg a'r Can Pelen, yn ogystal â chynadleddau a chyngherddau mawr. Mae Dan yn darparu gallu, profiad a sefydlogrwydd ar adeg o newid gweithredol a diwyllianol sylweddol.

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I gloi, rwyf am ddiolch i fy nghyd-aelodau ar y Bwrdd am eu gwaith caled a'u cyngor doeth dros y flwyddyn ddiwethaf. Mae Leshia Hawkins, a oedd, fel Prif Weithredwr, yn cynrychioli Criced Cymru ar y Bwrdd, wedi dechrau swydd newydd fel Rheolwr Gyfarwyddwr Criced Hamdden yr ECB. Diolchwn iddi am ei chyfraniad sylweddol dros y pedair blynedd diwethaf, a'i gwaith yn cryfhau'r berthynas agos a chadarn rhwng Morgannwg a Criced Cymru.



Mark Rhydderch-Roberts  
Cadeirydd  
15 February 2024

**Glamorgan County Cricket Club Limited**  
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**Chief Executive's Report**

The Chief Executive presents his report and financial statements for the year ended 31 December 2023.

**Principal activities**

The principal activity of the club is to promote, encourage and foster the game of cricket for the benefit of the members at all levels in Wales.

**Review of the Year**

When completing this review I have used the five key objectives from our current strategy 'Inspiring Generations in Wales,'

- 1 Develop successful teams and players
- 2 Create a network of great cricket venues
- 3 Increase the number of people positively experiencing cricket to create a life-long love of the game
- 4 Ensure a great player and fan experience at every level
- 5 Make the game sustainable and secure the game for future generations

I will use each of these objectives to report on the progress we have made in 2023.

**Developing Successful Teams and England Players**

Developing successful Glamorgan teams and producing England players is the primary objective of the club. Unfortunately, in 2023 we were unable to maintain the momentum of 2022 when we narrowly missed out on promotion to Division One and fifth place in the Division Two table was a disappointing conclusion to the campaign. The team showed some admirable resilience when backs were to-the-wall and have become a difficult team to beat, but a failure to take the final wickets against both Yorkshire and Sussex were costly in the terms of points and confidence.

Michael Nesar had another excellent season topping both batting and bowling averages. He is a genuine all-rounder who has had a very positive influence on and off the field over the past few years and was rewarded with a call up to the Australia squad for the Ashes alongside our other overseas player, Marnus Labuschagne.

Timm van der Gugten had another successful summer with the ball, Jamie McIlroy made some encouraging progress and James Harris had his moments, but we desperately need to improve the strength and depth of seam and spin bowling departments if we are to compete with the best teams.

In fairness, it should be noted that pitches up and down the country were pretty benign in county cricket throughout the summer and none more so than at Sophia Gardens. A proliferation of draws was a feature across Division Two in 2023 and we had more than any other team. The only results during the season were both achieved against promoted Worcestershire, a home win, and an away loss.

Whilst the bowlers generally struggled, the batters prospered. No more so than Michael Nesar, recent Cricket World Cup winner, Marnus Labuschagne, Billy Root, Chris Cooke and Kiran Carlson all averaging over 45 and Eddie Byrom showing he has much to offer at the top of the order. It was also good to see the emergence of Zain Ul Hassan, employed as a makeshift-opener in the early part of the year, growing in confidence as the season progressed and registering his first half-centuries for the club.

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In recent years our performances in the T20 Blast competition have been well below par. In 2023, we finished 8<sup>th</sup> out of 9 in the South Group of the competition, winning 5 games but failing to qualify for the knock-out stages of the competition for the fourth straight year. As per usual, Colin Ingram led the way with the bat averaging 47 at a strike rate of 167, closely followed by Chris Cooke averaging 38 with an even more impressive strike rate of 171. The highlight of our Vitality Blast season was our win at Merchant Taylor's School against Middlesex where we set our highest T20 score of 238 for 3, with Cooke making 113 from 51 balls while Ingram had to settle for 92 from 66. Staggeringly, Cooke moved from 50 to 100 in only 12 balls, a sequence including five sixes and four fours.

It was a similar story for our bowlers in T20 cricket as some excellent pitches at Sophia Gardens really tested their skills and economy rates suffered across the board. No less than 14 bowlers were used during the Blast season and 21 players were used across the 14 matches as new 'white ball' Head coach Mark Alleyne searched for an elusive winning combination.

As far as the Metro Bank 50 over competition is concerned, the principal focus for the club has been on using it as a development opportunity for some of our bright young talent and we saw a number given opportunities this year. In 2023 we saw the enormous potential of Ben Kellaway, scoring 82 from just 74 balls in his fourth one day game, at Worcester, followed by an equally impressive 67 from 41 balls against Warwickshire, at Neath, a week later.

Ben is amongst a number of talented young players emerging from our pathway programmes. Just before the COVID pandemic, Glamorgan assumed responsibility for the development of the most talented boys and girls' cricketers from Cricket Wales and this is now starting to bear fruit. Having seen huge improvement in results during 2022 the U14 and U16 teams again reached the knock-out stages of their ECB national competitions in 2023, and 18-year-old Henry Hurle was selected to play for England U19s and was deservedly awarded a Glamorgan 'Rookie Contract.'

These young players are spending more time than ever before on coaching programmes designed and delivered by our professional coaches and we are beginning to reap the rewards. By their very nature, development programmes are a long-term investment in our stars of the future, and I am confident that as our new initiative beds in we will see more local talent emerging into successful Glamorgan teams.

As well as identifying players through our own system, we have plans to improve our wider talent scouting system and we are delighted the system has this year unearthed Asa Tribe from the Cardiff University Centre of Cricket Excellence (UCCE) scheme. Asa, 19, scooped the Glamorgan Balconiers Supporters Club 2nd XI Player of the Year award after he amassed 456 runs over the final four games of the season, a tally which included back-to-back centuries and we believe he has the potential for a bright future in the game.

Whilst we welcome some new talent, we also have to say farewell to some familiar faces and none more so than Matthew Maynard. It goes without saying that Matt's contribution as a player and a coach over two spells at the club has been significant. He is one of the finest batters the club has produced and his legacy as player, coach and passionate supporter of the club is firmly etched in Glamorgan folklore.

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County cricket has become far more transient for players in recent years, and it is not unusual for many players to end their careers having played for more than one team. No one wants to lose good players and particularly talented, local players who have come up through the ranks of the development programme. It was therefore disappointing to lose our captain David Lloyd, but his desire to move closer to his North Walian roots are entirely understandable and we wish him well for the next stage of his career at Derbyshire.

Andrew Salter has been a popular member of the Glamorgan squad for many years, and we would like to thank him for his commitment to the club on and off the field and our best wishes are also extended to Callum Taylor for his future career.

The growth of women and girls' cricket across England and Wales over the past 5 years has been nothing short of extraordinary. Our Wales national age group programmes for talented young girls based at Cardiff, Neath, and Rydal School, are growing exponentially under the outstanding leadership of Aimee Rees, who was recently awarded the prestigious 'Grassroots Sportswoman of the Year' at the Sunday Times Sportswomen of the Year awards.

We currently have nine players selected on the Western Storm Emerging Player Programme, one on the Western Storm Academy programme as well as three players in the Western Storm senior squad. A priority for the women and girls' game in Wales in 2024 must be to secure one of the eight Tier One teams in the new ECB domestic structure for women's cricket.

**Create a network of great cricket venues**

Over a number of years our investment from our own resources into maintenance and development improvements at Sophia Gardens has been extremely limited. However, during the COVID pandemic we were able to attract some grants and loans, mostly notably from the Welsh Government and ECB, to improve our headquarters ground.

In 2023 the club continued to refurbish and repaint the steelwork throughout the venue and also opened new toilet blocks and a family toilet facility. The next major project will need to be the upgrading of the floodlights which are currently the oldest amongst the 18 First-Class Counties as the club needs to meet new standards set out by ECB for International Venues.

Many of our competitors have invested heavily in developing facilities to increase non-cricket related revenue streams and the Glamorgan Board is currently engaged in creating a Masterplan for the ground which will include the opportunity to increase commercial revenue streams for the club. If we are serious about investing more in our cricket programmes, we cannot simply rely on ECB funding alone and must increase revenue from other sources.

Whilst it is critical to continue to invest in our headquarters, the Board is very conscious that Glamorgan not only represents a county but also a country, and our presence in West and North Wales is important to promote and actively encourage cricket across the whole of Wales. In many respects, West Wales has traditionally been the hotbed of Welsh cricket, but following the desperately sad demise of St Helen's it would appear that the establishment of a cricket centre of excellence in Swansea is not an ambition the local authority is able to pursue.



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For cricket to thrive in the region, it is critical the club has indoor and outdoor facilities to support the development of talented boys and girls' all year round. The facilities at Sophia Gardens have played a key role in providing opportunities for local communities to attend, watch and become engaged with cricket on a scale we have never been able to do before. It is no surprise that nearly 85% of our representative age group squads for boys come from South East Wales, a stark contrast to several years ago when the majority of players in representative squads came from the West, and entirely indicative of current cricketing opportunities in the two regions.

Nevertheless, the club is committed and determined to find willing partners and a suitable venue to host a centre of excellence in the region and is encouraged by recent discussions with another potential partner.

Similarly, the club has not played in North Wales since the COVID pandemic. If the club is to make a step-change in our support of cricket in the North, we need to have a facility which is available to host practice, preparation and matches for male and female representative squads throughout the year. The club is now actively exploring opportunities to establish such a centre and return to hosting matches in North Wales as soon as practically and financially possible.

**Increase the number of people positively experiencing cricket to create a life-long love of the game**

We continue to make progress in the development, delivery, and huge growth in our community programmes. Under the leadership of Mark Frost, the team is recognised as one of the leaders of community engagement anywhere in cricket as demonstrated by the plethora of awards they have won during 2023.

We are currently running cricket programmes in 91 (70%) of primary schools across Cardiff and run winter indoor softball tournaments for local schools, refugees, and a popular competition during the festival of Eid. In total, attendances at our community programmes in 2023 were 13,721 which is ten times the engagement from ten years ago. For the 2023 T20 Blast season, we welcomed 3,906 school children to the matches despite the significant impact of major concert events in Cardiff at the same time.

Our partnership with Cricket Wales has gone from strength to strength, and their hugely successful delivery of the All Stars and Dynamos programmes throughout Wales has ensured there is an increasing pool of male and female participants in the game and a greater depth of talent from which to choose from.

We have hosted a number of cultural events including Diwali which was attended by the First Minister and the Deputy High Commissioner for India. Despite inclement weather we once again hosted the 'Cohesion Cup', the purpose of which is to use the power of cricket to break down barriers. The competition brings people together, aims to reduce crime (most specifically knife crime), and benefit communities that need help.

We continue to work with other partners such as South Wales Police to support and raise awareness of 'Hate Crime Week', and our partnership with 'Save the Children' ensured local underprivileged children will receive presents at Christmas.

The club also received excellent feedback and publicity on the completion of several grant-funded projects, including the environmental and sustainability project funded by The Royal Society in conjunction with Pencaerau Primary School from Cardiff. It led to an invite for the material to be showcased at the Society's Summer of Science Exhibition in Pall Mall, London.

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### **Chief Executive's Report**

#### **Ensure a great player and fan experience at every level**

The improvements to facilities at Sophia Gardens since COVID have been heavily focused on improving member and spectator experiences and it is encouraging to note that our independent customer experience scores for 2023 were some of the highest we have ever achieved.

Overall experience scores grew year-on-year for Vitality Blast, International cricket and The Hundred with Glamorgan outperforming comparable grounds for Vitality Blast and Men's Internationals. We saw increases in virtually every ground factor with significantly improved speed of queues and toilet facilities and access into the venue, stewarding and warmth of welcome were consistently high throughout the season.

The feedback we have received over the past 12 months at our regular summer fora has helped to shape future benefits for members. As discussed at the September meeting the executive team will be introducing measures in 2024 to improve communications with our members including; introducing an email address to communicate directly with your elected Board representatives, providing a regular members newsletter and establishing a bespoke Members area of our website.

The two elected members will continue to be the key conduit for all membership matters at Board level, and the establishment of a Members Advisory Group will provide a more coordinated method for members to raise relevant issues for Board consideration.

Other changes to membership benefits will be creating a matchday café for visitors during the season and establishing reciprocal arrangements with other Counties which currently includes Somerset, Warwickshire, and Worcestershire.

#### **Make the game sustainable and secure the game for future generations**

During 2023, the executive team has spent time on developing a sustainability report for the club. The document details the current environmental, social, and governance position of the club and sets out ambitious goals for the future in these key areas of the business.

Glamorgan CCC has long believed that sustainability should be at the heart of what we do. This has meant we have already had major successes in promoting the social, environmental, and cultural well-being of our stakeholder base.

Along with Cricket Wales, we have taken measures to make the game inclusive, accessible, and successful and to create a culturally diverse & welcoming cricketing community.

#### Successes include:

- A 69% growth in junior club participation since 2013 ;
- Increasing numbers of senior and junior recreational cricket playing coming from diverse communities;
- Ethnic diversity at County Age Group level even greater than those playing recreationally;
- An outreach programme that now covers 91 primary schools in Cardiff;
- Becoming a Disability Confident Committed Employer.

We are building facilities that create positive social and environmental impact and are fit for the future.

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Successes include:

- We are powered 100% by green renewable energy;
- We have successfully implemented a number of recycling initiatives – to reduce waste and single use plastics and increase recycling;
- We are increasing the provision of LED lighting throughout the Stadium and reducing our energy usage.

We have implemented governance arrangements that are in line with all applicable best practice and supports delivery of Glamorgan's purpose, strategy, and values:

- We meet all 52 of the ECB's Governance Framework Standards;
- We have leading strong safeguarding and data protection standards in place to keep you and your data safe, which are independently reviewed to keep up to date.

Strong endorsement of the outstanding leadership we have enjoyed in Welsh cricket over recent years was the elevation of both Glamorgan Chair, Gareth Williams and Cricket Wales Chair, Jennifer Owen-Adams, to the Board of ECB in July. It is due recognition to both of their abilities and reputation that two proud, Welsh-speaking cricket-lovers are at the top table of cricket in England and Wales.

The Independent Commission for Equality in Cricket (ICEC) report was published in June 2023 and stated that discrimination in cricket in England and Wales was "widespread" in the game. Glamorgan is working closely with the national governing body and other stakeholders in the game in addressing the 44 recommendations and 137 actions.

It will take some time to fully embed the proposed changes, but our recent accreditation as the first cricket club in the UK to achieve Investors in Diversity accreditation and winning the prestigious ECB Equality, Diversity, and Inclusion award at the 2023 Business of Cricket Awards are important steps in the right direction.

**Finance**

The club is reporting a reasonable financial outcome for the year, with an EBITDA (earnings before interest, taxation, depreciation and amortisation) profit of £431k compared to £772k in 2022 – a year in which the figures included a grant of £710k which was not repeated in 2023. These figures convert to an operating loss in 2023 of £316k compared to a small profit of £53k in 2022 after deducting depreciation charges. The Board budgeted to make an EBITDA profit of £371k in 2023 so the outcome is very close.

The overall financial position was forecast to be tight in 2023 and 2024 with little revenue growth expected but substantial inflationary cost pressures. 2024 is the last of the five-year ECB CPA funding package launched alongside the start of the Hundred and whilst this represented a substantial uplift in funding above that received in 2019 a number of the cost lines have grown following the improvement in standards and requirements across a number of operational areas.

2024 will be a challenging year financially and the club has had to reduce its cost base in order to produce a budget with a similar EBITDA to 2023. However, 2025 is likely to offer more flexibility as a new CPA agreement is due to be issued in the summer of 2024. The ECB have not yet released the final contractual details but indications are that the fees received by the club will increase and the arrangements relating to international cricket hosting will also become more favourable.

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In addition, whilst the CPA agreement will run until 2028, the club now has visibility of a major match programme which runs until the end of 2031, including at least 2 men's white ball internationals in all years except 2030 and 2031 and 5 women's internationals, also supplemented by potential world cup involvement for women in 2026 and men in 2030. The club also has financial benefit from hosting Welsh Fire in the Hundred until at least 2028.

Strategically the ECB and the club are in a reasonable position, notwithstanding the need for vigilance and particularly in 2024. The object of this Board is to position Glamorgan so that it can be as financially stable as possible and provide funds to deliver the most competitive playing side possible whilst also managing the other requirements of the club – e.g. growing interest in the game and providing the best possible experiences for its customers. This is not an easy balance and the Board is mindful of providing a sustainable financial strategy which focuses on both the short and longer term. Investment in cricket across the age ranges and the development of home grown players is something that has become increasingly important since the club took responsibility for the Wales performance pathway in 2020 and the ECB's funding strategy is likely to change to reward better performance in the production of players at all levels. The provision of future financial resource is also very heavily linked to the success of international cricket and hosting the Hundred, and with this comes the responsibility to invest in the stadium and facilities. As mentioned in previous years the club's financial strategy must see it deliver improved revenues – both from cricket and non-cricket activities. Whilst non-cricket revenues have improved over the years they were affected heavily by Covid and are now constrained by facilities which need to be upgraded. Cricket related revenues have been relatively poor for a long time and are constrained by both internal and external factors. The Board and senior management team are working hard to improve those commercial outcomes and have invested in a larger commercial team since Covid.

The club's debt position is improving and gross debt has reduced from £3.296m to £2.528m during the year. Debt net of cash increased slightly from £1.684m to £1.728m and is forecast to reduce slightly in 2024.

As regards the detail in 2023 we can report the following key highlights:

- ECB income reduced in 2023 following receipt of substantial maintenance funding in 2022. Underlying ECB income remained constant.
- Membership and box revenues reduced slightly in 2023 from £494k to £475k which was a disappointing result.
- Sponsorship revenues reduced slightly from £511k to £456k and Welsh Government support reduced from £480k to £240k but the funds received in 2022 related to 2 years' activity.
- Catering and events generated a profit of £581k compared to £517k in 2022, a good result given the lack of a major concert event in 2023.
- Cricket investment remained relatively constant at £3,006k compared to £3,049k in 2022 but within that the net investment in the academy and pathway increased from £279k to £330k. Much of this increase was driven by increased investment in women and girls cricket. Our overall cricket investment has increased from £2,393k in 2019 and an average of £2,107k in the 10 years to 2019. Despite this increase we were 13th of 18 counties in 2015 and remained in this position in 2022, so much of the additional revenues generated by the 2020 ECB TV deal have been invested in cricket at both Glamorgan and across the sector and our relative position has remained the unchanged. We believe that our investment in the academy and pathway is higher than at most other counties.
- Investment across the rest of the club has remained relatively constant during 2023 compared to 2022 with the exception of maintenance and capital which has reduced from £1,734k to £506k. Investment in 2021 and 2022 was particularly high following receipt of specific capital and maintenance funding in those years.

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- Pay rises have been constrained in both 2023 and 2024 with lower paid staff receiving 3% – 5% increases in 2023 and close to 0% in 2024 (subject to obligatory national minimum wage increases in both years) and 0% for senior staff in both 2023 and 2024.

The direct profits from hosting international cricket and the Hundred increased from £1,060k in 2022 to £1,830k in 2023. To this can be added other directly attributable grants and fees which increase the profits to £1,635k in 2022 and £2,175k in 2023. Although there are overhead costs (not least interest and depreciation charges) associated with these profits they dwarf most of the other revenue streams of the club and underline why the success of these events is so important. The match package from 2025 to 2031 should add on average at least a further £1m per annum to these net profits and should help to improve Glamorgan's position.

**Going Concern**

In preparing the financial statements the Officers have considered the going concern status of the club for twelve months from the date of approval of these financial statements. The Officers are satisfied that the club can continue trading for the foreseeable future and that it is appropriate to prepare the financial statements on a going concern basis.

Assessing whether the club is a going concern requires judgement. The club forecasts are reliant upon its ability to attract international cricket to the stadium. The club's forecasts and projections take account of the allocated international cricket and other possible changes in trading performance. These forecasts, including severe but plausible downside risk, show that the club should be able to operate within the level of its current facilities for a period of at least 12 months from the date these statements were signed. After making enquiries, the officers have a reasonable expectation that the club has adequate resources to continue in operational existence for the foreseeable future. The club therefore continues to adopt the going concern basis in preparing its financial statements.

**Conclusion**

After 10 years in the role Hugh Morris made the decision to stand down as CEO in September and left the business at the end of 2023. Hugh has made a hugely significant contribution to cricket, not only at Glamorgan and in Wales, but also during his 17 years working at the ECB. Hugh has been a very successful player, captain and CEO of the club and he will be much missed. We all give our heartfelt thanks to Hugh for his considerable efforts and look forward to welcoming him back when time allows.

Finally, I would like to record my sincere thanks and gratitude to our Chair, Mark Rhydderch-Roberts and the Board members for their encouragement and support during 2023.

We have continued to collectively stabilise our long-term finances and importantly this year secured a lucrative and attractive High-Profile Match package from 2025 until 2031 which will allow us to build on the previous successful delivery of major matches in Wales.

**Glamorgan County Cricket Club Limited**  
**Registered number:** 30396R  
**Chief Executive's Report**

In 2024 the club will continue to operate in a constrained financial environment, but the prospect of significantly improved revenues through International cricket and particularly The Hundred competition from 2025, will enable more investment in key areas and particularly cricket.

This report was approved by the board on 15 February 2024 and signed on its behalf.



Dan Cherry  
Chief Executive

**Glamorgan County Cricket Club Limited**  
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**Adroddiad y Prif Weithredwr**

Mae'r cyfarwyddwyr yn cyflwyno eu hadroddiad a'u datganiadau ariannol ar gyfer y flwyddyn a ddaeth i ben ar 31<sup>ain</sup> Rhagfyr 2023.

**Prif Weithgareddau**

Prif weithgaredd y clwb yw hyrwyddo, annog a meithrin criced er budd yr aelodau ar bob lefel yng Nghymru.

**Adolygiad o'r Flwyddyn**

Wrth gwblhau'r adolygiad hwn rwyf wedi defnyddio'r pum amcan allweddol o'n strategaeth bresennol 'Ysbrydoli Cenedlaethau yng Nghymru,'

- 1 Datblygu timau a chwaraewyr llwyddiannus
- 2 Creu rhwydwaith o leoliadau criced gwych
- 3 Cynyddu nifer y bobl sy'n cael profiad criced positif i ennyn cariad gydol oes at y gêm
- 4 Sicrhau profiad gwych i chwaraewyr a chefnogwyr ar bob lefel
- 5 Gwneud y gêm yn gynaliadwy a'i diogelu ar gyfer cenedlaethau'r dyfodol

Byddaf yn defnyddio pob un o'r amcanion hyn i adrodd ar y cynnydd a wnaed gennym yn 2023.

**Datblygu Timau Llwyddiannus a Chwaraewyr i Loegr**

Prif nod y clwb yw datblygu timau Morgannwg llwyddiannus a chynhyrchu chwaraewyr i Loegr. Yn anffodus, yn 2023 wnaethon ni ddim llwyddo i gynnal momentwm 2022 gan fethu â chael lie yn yr Adran Gyntaf o drwyh blewyn, ac roedd gorffen yn y pumed safle yn yr Ail Adran yn ddiweddglo siomedig i'r ymgyrch. Dangosodd y tîm wytnwch clodwiw mewn sefyllfaoedd anodd ac mae wedi dod yn dîm anodd ei guro, ond roedd methu â chymryd y wicedi olaf yn erbyn Swydd Efrog a Swydd Sussex yn gostus o ran pwyntiau a hyder.

Cafodd Michael Naser dymor gwych arall gan gyrraedd brig y rhestr cyfartaledd batïo a bowlïo. Mae'n chwaraewr hynod o amryddawn sydd wedi cael dylanwad positif iawn ar y cae ac oddi arno dros y blynyddoedd diwethaf, a chafodd ei wobrwyo drwy gael ei ddewis ar gyfer carfan Awstralia yng nghyffres y Lludw, ynghyd â'n chwaraewr tramor arall, Marnus Labuschagne.

Cafodd Timm van der Gugten haf llwyddiannus arall fel chwaraewr, roedd cynnydd James McIlroy yn galonogol, a chafodd James Harris ambell i lwyddiant, ond mae dirfawr angen inni wella cryfder a dyfnder ein carfan o fowlwyr sêm a throellwyr os ydyn ni am gystadlu â'r timau gorau.

Er tegwch, dylid nodi bod y lleiniau ledled y wlad ym Mhencampwriaeth y Siroedd yn eithaf gwastad trwy gydol yr haf, ac yn enwedig yng Ngerddi Sophia. Cafwyd toreth o gemau cyfartal yn yr Ail Adran yn 2023 a chawsom ninnau fwy ohonynt nag unrhyw dîm arall. Yr unig ganlyniadau positif yn ystod y tymor oedd ennill gartref, a cholli oddi cartref, yn erbyn Swydd Gaerwrangon, oedd newydd gael dyrchafiad.

Tra bod y bowlwyr, yn gyffredinol, yn ei chael hi'n anodd, ffynnu wnaeth y batwyr, yn enwedig Michael Naser, enillydd Cwpan y Byd yn ddiweddar, Marnus Labuschagne, Billy Root, Chris Cooke a Kiran Carlson. Roedd gan bob un o'r rhain gyfartaledd o dros 45, a dangosodd Eddie Byrom fod ganddo lawer i'w gynnig fel agorwr. Braff hefyd oedd gweld Zain Ul Hassan, a ddefnyddiwyd fel agorwr dros dro ar ddechrau'r tymor, yn magu hyder wrth i'r tymor fynd yn ei flaen, gan sgorio ei hanner canrediadau cyntaf i'r clwb.

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Dros y blynyddoedd diwethaf mae ein perfformiadau yng nghystadleuaeth y T20 Blast wedi bod yn waeth na'r disgwyl. Yn 2023, daethom yn 8fed allan o 9 yng Ngrŵp y De o'r gystadleuaeth, gan ennill 5 gêm ond methu ag ennill lle yn rowndiau terfynol y gystadleuaeth am y bedwaredd flwyddyn yn olynol. Yn ôl yr arfer, Colin Ingram arweiniodd y ffordd gyda'r bat, gyda chyfartaledd o 47 a chyfradd sgorio o 167, gyda Chris Cooke yn dilyn yn agos gyda chyfartaledd o 38 a chyfradd sgorio hyd yn oed yn fwy trawiadol o 171. Ein huchafbwynt yng nghystadleuaeth y Vitality Blast oedd ein buddugoliaeth yn erbyn Middlesex yn Ysgol Merchant Taylor, pan wnaethon ni sgorio'n cyfanswm T20 uchaf o 238 am 3, gyda Cooke yn sgorio 113 oddi ar 51 o bel a Ingram yn taro 92 oddi ar 66 o bel. Yn rhyfeddol, aeth Cooke o 50 i 100 o rediadau mewn 12 o bel yn unig, gan gynnwys pum chwech a phedwar pedwar.

Roedd hi'n stori debyg i'n bowlwyr yn y criced T20 wrth i rai lleiniau gwych yng Ngerddi Sophia brofi eu sgiliau i'r eithaf, gyda chyfraddau economi pob bowliwr yn dioddef. Defnyddiwyd cymaint ag 14 o fowlwyr yn ystod tymor y Blast, a defnyddiwyd 21 o chwaraewyr yn yr 14 o gemau, wrth i'r prif hyfforddwr 'pêl wen' newydd, Mark Alleyne, chwilio'n ofer am y cyfuniad perffaith o chwaraewyr i sicrhau buddugoliaeth.

O ran cystadleuaeth 50 pelawd Metro Bank, prif ffocws y clwb oedd ei defnyddio fel cyfle i ddatblygu rhai o'n chwaraewyr ifanc talentog, a gwelwyd nifer ohonynt yn cael cyfleoedd eleni. Yn 2023 daeth potensial aruthrol Ben Kellaway i'r amlwg, a sgoriodd 82 oddi ar 74 o bel i'n unig yn ei bedwaredd gêm undydd, yng Nghaerwrangon. Dilynodd hynny gyda batiad yr un mor drawiadol o 67 rhediad oddi ar 41 o bel yn erbyn Swydd Warwick, yng Nghastell-nedd, wythnos yn ddiweddarach.

Mae Ben ymysg nifer o chwaraewyr ifanc dawnus a fu'n rhan o'n rhaglenni llwybr talent. Toc cyn pandemig COVID, cymerodd Morgannwg y cyfrifoldeb o ddatblygu'r chwaraewyr criced ifanc mwyaf talentog oddi ar Criced Cymru, ac mae hyn bellach yn dwyn ffrwyth. Yn dilyn gwelliant aruthrol yn y canlyniadau yn ystod 2022, cyrhaeddodd y timau D14 a D16 rowndiau terfynol eu cystadlaethau ECB cenedlaethol unwaith eto yn 2023, a chafodd y chwaraewr 18 oed, Henry Hurle, ei ddewis i chwarae dros dim D19 Lloegr, gan dderbyn 'Cytundeb Ieuenctid' Morgannwg haeddiannol.

Mae'r chwaraewyr ifanc hyn yn treulio mwy o amser nag erioed o'r blaen ar raglenni hyfforddi sydd wedi'u cynllunio a'u cyflwyno gan ein hyfforddwyr proffesiynol, ac rydym yn dechrau elwa o hyn. Yn ôl eu natur, mae rhaglenni datblygu yn fuddsoddiad hirdymor yn sêr y dyfodol, ac rwy'n hyderus, wrth i'n menter newydd ymsefydlu, y byddwn yn gweld mwy o dalent lleol yn troi'n dimau Morgannwg llwyddiannus.

Yn ogystal â chanfod chwaraewyr drwy ein system, mae gennym gynlluniau i wella ein system sgwotio talent ehangach, ac rydym wrth ein boddau bod y system eleni wedi dod o hyd i Asa Tribe o gynllun Canolfan Rhagoriaeth Criced Prifysgol Caerdydd (UCCE). Cipiodd Asa, sy'n 19 oed, wobwr Chwaraewr Ail Dîm y Flwyddyn Oriellwyr Morgannwg, wedi iddo sgorio cyfanswm o 456 o rediadau ym mhedair gêm ola'r tymor, gan gynnwys dau ganred yn olynol, ac rydym o'r farn fod ganddo'r potensial i gael dyfodol disglair yn y gêm.

Er ein bod yn croesawu talent newydd, mae'n rhaid inni hefyd ffarwelio â rhai wynebau cyfarwydd, a does neb yn fwy cyfarwydd na Matthew Maynard. Afraid dweud bod cyfraniad Matt fel chwaraewr a hyfforddwr dros ddau gyfnod gyda'r clwb wedi bod yn sylweddol. Mae'n un o'r batwyr gorau y mae'r clwb wedi'i gynhyrchu ac mae ei waddol fel chwaraewr, hyfforddwr a chefnogwr brwd y clwb yn golygu ei fod yn rhan chwedlonol o hanes Morgannwg.



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Dros y blynyddoedd diwethaf daeth yn fwy cyffredin i weld chwaraewyr criced sirol yn symud o un tim i'r llall, ac nid yw'n anarferol bod llawer o chwaraewyr sy'n gorffen eu gyrfaedd wedi chwarae i fwy nag un tim. Does neb am gollu chwaraewyr da ac yn enwedig chwaraewyr lleol hynod dalentog sydd wedi codi drwy rengoedd y rhaglen ddatblygu. Roedd hi'n siom felly i gollu ein capten, David Lloyd, ond mae ei awydd i symud yn nes at ei wreiddiau yng Ngogledd Cymru yn hollol ddealladwy ac rydym yn dymuno'r gorau iddo ar gyfer cam nesaf ei yrfa yn Swydd Derby.

Mae Andrew Salter wedi bod yn aelod poblogaidd o garfan Morgannwg ers blynyddoedd, a hoffem ddiolch iddo am ei ymrwymiad i'r clwb, ar y cae ac oddi arno, ac rydym hefyd yn estyn ein dymuniadau gorau i Callum Taylor ar ei yrfa yn y dyfodol.

Mae twf criced menywod a merched ledled Cymru a Lloegr dros y pum mlynedd diwethaf wedi bod yn rhyfeddol a dweud y lleiaf. Mae ein rhaglenni grŵp oedran cenedlaethol ar gyfer merched ifanc dawnus, yng Nghaerdydd, Castell-nedd ac Ysgol Rydal, yn tyfu'n gyflym iawn o dan arweinyddiaeth ragorol Aimee Rees, a enillodd wobwr fawreddog 'Chwaraewraig Llaur Gwlad y Flwyddyn' yng ngwobrau blynyddol y Sunday Times.

Ar hyn o bryd mae gennym naw o chwaraewyr ar Raglen Chwaraewyr Addawol Western Storm, un ar raglen Academi Western Storm, a thri chwaraewr yng ngharfan hŷn Western Storm. Y nod pennaf o ran y gêm menywod a merched yng Nghymru yn 2024 yw sicrhau bod un o'r wyth tim Haen Un sy'n rhan o strwythur domestig newydd yr ECB yn cael ei neilltuo ar gyfer criced menywod.

**Creu rhwydwaith o leoliadau criced gwych**

Dros nifer o flynyddoedd nid ydym wedi buddsoddi fawr ddim o'n hadnoddau ein hunain i gynnal a chadw, datblygu a gwella Gerddi Sophia. Fodd bynnag, yn ystod pandemig COVID, llwyddwyd i gael rhai grantiau a benthyciadau, gan Lywodraeth Cymru a'r ECB yn bennaf, i wella tir ein pencadlys.

Yn 2023, parhaodd y clwb â'r gwaith o ailwampio ac ail-baentio'r gwaith dur trwy'r lleoliad cyfan, gan agor blociau toiled newydd a thoiledau teuluol yn ogystal. Y prosiect mawr nesaf fydd uwchraddio'r llifoleuadau, sef y rhai hynaf ar hyn o bryd o blih yr 18 o Siroedd Dosbarth Cyntaf, am fod angen i'r clwb fodloni'r safonau newydd a osodwyd gan yr ECB ar gyfer lleoliadau gemau rhyngwladol.

Mae nifer o'n cystadleuwyr wedi buddsoddi'n helaeth i ddatblygu cyfleusterau er mwyn cynyddu ffrydiau refeniw sydd ddim yn gysylltiedig â chriced, ac mae Bwrdd Morgannwg wrthi ar hyn o bryd yn creu uwchgynllun ar gyfer y safle, a fydd yn cynnwys y cyfle i gynyddu'r ffrydiau refeniw masnachol ar gyfer y clwb. Os ydyn ni o ddifrif ynghylch buddsoddi mwy yn ein rhaglenni criced, ni allwn ddibynnu ar arian ECB yn unig, a rhaid inni gynyddu'r refeniw o ffynonellau eraill.

Er ei bod hi'n hanfodol ein bod yn dal ati i fuddsoddi yn ein pencadlys, mae'r Bwrdd yn ymwybodol iawn bod Morgannwg nid yn unig yn cynrychioli sir, ond gwlad yn ogystal, ac mae ein presenoldeb yng Ngorllewin a Gogledd Cymru'n bwysig i hyrwyddo ac annog pobl i chwarae criced ledled y wlad. Ar sawl ystyr, mae Gorllewin Cymru, yn draddodiadol, wedi bod yn un o gadarnleoedd criced yng Nghymru, ond yn dilyn tranc trist Sain Helen, ymddengys nad yw sefydlu canolfan rhagoriaeth criced yn Abertawe yn uchelgais y gall yr awdurdod lleol weithio tuag ato.

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Er mwyn i griced ffynnu yn y rhanbarth, mae'n hanfodol bod gan y clwb gyfleusterau dan do ac awyr agored, i allu datblygu bechgyn a merched dawnus trwy'r flwyddyn gyfan. Mae'r cyfleusterau yng Ngerddi Sophia wedi chwarae rhan allweddol o ran darparu cyfleoedd i gymunedau lleol fynychu, gwylio a chymryd rhan yn y gêm ar raddfa nas gwelwyd erioed o'r blaen. Nid yw'n syndod bod bron i 85% o'n sgwadiau bechgyn grŵp oedran yn dod o Dde Ddwyrain Cymru, cyferbyniad llwyr â nifer o flynyddoedd yn ôl, pan oedd mwyafrif chwaraewyr y sgwadiau oedran yn dod o'r Gorllewin, sy'n dangos yn glir beth yw'r cyfleoedd criced presennol yn y ddau ranbarth.

Serch hynny, mae'r clwb yn benderfynol, ac wedi ymrwymo'n llwyr i ddod o hyd i bartneriaid parod a lleoliad addas i gynnal canolfan ragoriaeth yn y rhanbarth, ac mae wedi'i galonogi gan drafodaethau yn ddiweddar â phartner arall posib.

Yn yr un modd, nid yw'r clwb wedi chwarae yng Ngogledd Cymru ers pandemig COVID. Os ydy'r clwb am newid yn sylweddol ei gefnogaeth i griced yn y Gogledd, mae angen inni sefydlu cyfleuster sydd ar gael i gynnal ymarferion, paratoi, a chwarae gemau, a hynny ar gyfer sgwadiau dynion a menywod trwy'r flwyddyn gyfan. Mae'r clwb wrthi ar hyn y bryd yn archwilio cyfleoedd i sefydlu canolfan o'r fath, ac ail-ddechrau cynnal gemau yng Ngogledd Cymru cyn gynted ag y bo'n bosib yn ymarferol ac yn ariannol.

**Cynyddu nifer y bobl sy'n cael profiad criced positif i ennyn cariad gydol oes at y gêm**

Rydym yn parhau i wneud cynnydd o ran datblygu, cyflenwi a sicrhau twf sylweddol yn ein rhaglenni cymunedol. Dan arweinyddiaeth Mark Frost, mae'r tîm yn cael ei gydnabod fel un o ymgysylltwyr cymunedol mwyaf blaenllaw y byd criced, fel y tystia'r toreth o wobrau a enillwyd ganddynt yn 2023.

Ar hyn o bryd rydym yn rhedeg rhaglenni criced yn 91 (70%) o ysgolion cynradd ar draws Caerdydd ac yn rhedeg twnameintiau pêl feddal dan do ar gyfer ysgolion lleol a ffoaduriaid, yn ogystal â chystadleuaeth boblogaidd yn ystod gwyl Eid. Roedd cyfanswm y nifer a fynychodd ein rhaglenni cymunedol yn 2023 yn 13,721, sef deg gwaith y nifer a gymerodd ran 10 mlynedd yn ôl. Yn ystod tymor T20 Blast 2023, croesawyd 3,906 o blant ysgol i'r gemau, er gwaethaf effaith sylweddol y cyngherddau mawr yng Nghaerdydd ar yr un pryd.

Mae ein partneriaeth gyda Criced Cymru wedi mynd o nerth i nerth, ac mae eu llwyddiant yn darparu rhaglenni All Stars a Dynamos ledled Cymru wedi creu cronfa gynyddol o chwaraewyr gwrywaidd a benywaidd, gan olygu bod mwy a mwy o dalent ar gael pan ddaw hi'n amser dewis.

Rydym wedi cynnal nifer o ddigwyddiadau diwylliannol, gan gynnwys Diwali, a fynychwyd gan Brif Weinidog Cymru a Dirprwy Uwch Gomisiynydd India. Er gwaetha'r tywydd garw, llwyddwyd i gynnal y 'Cwpan Cydlyniant' unwaith eto, sy'n anelu at ddefnyddio pŵer criced i chwalu rhwystrau. Mae'r gystadleuaeth yn dod â phobl at ei gilydd, yn anelu at leihau troseddau (troseddau cyllyll yn fwyaf penodol), a bod o fudd i gymunedau sydd angen help.

Rydym yn parhau i weithio gyda phartneriaid eraill megis Heddlu De Cymru i gynorthwyo a chodi ymwybyddiaeth o 'Wythnos Troseddau Casineb', ac yn sgil ein partneriaeth gydag Achub y Plant, llwyddwyd i sicrhau bod plant difreintiedig yn derbyn anrhegion Nadolig.

Cafodd y clwb adborth a chyhoedduswydd ardderchog hefyd ar gwblhau nifer o brosiectau gyda chymorth arian grant, gan gynnwys y prosiect amgylcheddol a chynaliadwyedd a ariannwyd gan Y Gymdeithas Frenhinol, ar y cyd ag Ysgol Gynradd Pencaearau yng Nghaerdydd. Arweiniodd hynny at wahoddiad i arddangos y deunydd yn arddangosfa 'Summer of Science' y Gymdeithas Frenhinol yn Pall Mall, Llundain.

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**Sicrhau profiad gwych i chwaraewyr a chefnogwyr ar bob lefel**

Mae'r gwelliannau i'r cyfleusterau yng Ngerddi Sophia ers COVID wedi canolbwyntio i raddau helaeth iawn ar wella profiadau'r aelodau a'r gwylwyr, ac mae'n galonddid nodi bod ein sgorau annibynnol o ran profiadau cwsmeriaid yn 2023 ymhlith yr uchaf a welwyd erioed.

Mae'r sgorau profiad cyffredinol wedi gwella o un flwyddyn i'r llall ar gyfer Vitality Blast, gemau criced rhyngwladol a'r Can Pelen, gyda Morgannwg yn perfformio'n well na lleoliadau tebyg yng nghystadlaethau Vitality Blast a gemau dynion rhyngwladol. Gwelsom gynnydd ymhob agwedd bron, gyda sgorau gwell ar gyfer y ciwio, y toiledau, a mynediad i'r safle, a'r stiwardio a chynhesrwydd y croeso'n cael sgorau uchel cyson trwy gydol y tymor.

Mae'r adborth a gawsom dros y 12 mis diwethaf yn ein fforymau haf rheolaidd wedi helpu i siapio buddiannau i'r aelodau yn y dyfodol. Fel y trafodwyd yng nghyfarfod mis Medi, bydd y tîm gweithredol yn cyflwyno mesurau yn 2024 i wella'r cyfathrebu â'n haelodau, gan gynnwys cyfeiriad e-bost i gyfathrebu'n uniongyrchol â'ch cynrychiolwyr etholedig ar y Bwrdd, darparu cylchlythyr aelodau rheolaidd, a sefydlu adran benodol ar gyfer Aelodau ar ein gwefan.

Bydd y ddau aelod etholedig yn parhau i fod yn sianel gyfathrebu allweddol ar gyfer unrhyw faterion aelodaeth ar lefel y Bwrdd, a bydd sefydlu Grŵp Ymgynghorol ar gyfer Aelodau yn darparu dull mwy cydlynol i aelodau allu codi materion perthnasol i'w hystyried gan y Bwrdd.

Mi fydd newidiadau eraill o ran buddiannau aelodau'n cynnwys creu caffî i ymwelwyr ar ddiwrnodau gemau yn ystod y tymor, a sefydlu trefniadau tebyg gyda Siroedd eraill, sy'n cynnwys Gwlad yr Haf, Swydd Warwick, a Swydd Gaerwrangon ar hyn o bryd.

**Gwneud y gêm yn gynaliadwy a'i diogelu ar gyfer cenedlaethau'r dyfodol**

Yn ystod 2023, mae'r tîm gweithredol wedi treulio amser yn datblygu adroddiad cynaliadwyedd ar gyfer y clwb. Mae'r ddogfen yn manylu ar sefyllfa amgylcheddol, gymdeithasol a llywodraethol y clwb ac yn gosod nodau uchelgeisiol ar gyfer y dyfodol yn y meysydd busnes allweddol hyn.

Mae Clwb Criced Morgannwg wedi credu ers tro byd y dylai cynaliadwyedd fod wrth galon yr hyn a wnawn. Mae hyn yn golygu ein bod eisoes wedi cael llwyddiant mawr yn hyrwyddo llesiant cymdeithasol, amgylcheddol a diwylliannol ein rhanddeiliaid.

Ochr yn ochr â Criced Cymru, rydym wedi cymryd camau i wneud y gêm yn un gynhwysol, hygyrch a llwyddiannus, a chreu cymuned griced sy'n croesawu pobl o bob diwylliant.

**Mae'r llwyddiannau'n cynnwys:**

- Cynnydd o 69% yng nghyfranogiad clybiau iau ers 2013;
- Nifer cynyddol o chwaraewyr criced hamdden hŷn ac iau yn dod o gymunedau amrywiol; Mwy o amrywiaeth ethnig ymhlith Grwpiau Oedran Sirol nag ymhlith chwaraewyr criced hamdden hyd yn oed;
- Rhaglen allgymorth sydd bellach yn cynnwys 91 o ysgolion cynradd yng Nghaerdydd;
- Dod yn Gyflogwr Hyderus o ran Anabledd.

Rydym wrthi'n adeiladu cyfleusterau sy'n cael effaith cymdeithasol ac amgylcheddol positif ac sy'n addas ar gyfer y dyfodol.

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**Adroddiad y Prif Weithredwr**

Mae'r llwyddiannau'n cynnwys:

- Rydym wedi'n pweru 100% gan egni gwyrdd adnewyddadwy;
- Rydym wedi llwyddo i roi nifer o fentrau ailgylchu ar waith – i leihau gwastraff a defnydd o blastig untro, a chynyddu ailgylchu;
- Rydym wrthi'n cynyddu'r ddarpariaeth o oleuadau LED ar draws y Stadiwm ac yn lleihau ein defnydd o egni.

Rydym wedi rhoi trefniadau llywodraethu ar waith sy'n unol â phob arfer gorau perthnasol ac sy'n helpu i gyflawni pwrpas, strategaeth a gwerthoedd Morgannwg:

- Rydym yn bodloni pob un o 52 o Safonau Fframwaith Llywodraethu'r ECB;
- Mae gennym safonau diogelu ac amddiffyn data cadarn a blaengar yn eu lle, i'ch cadw chi a'ch data'n ddiogel, ac mae'r rhain yn cael eu hadolygu'n annibynnol i sicrhau eu bod yn gyfredol.

Cafwyd cadarnhad pendant o'r arweinyddiaeth ardderchog rydym wedi'i fwynhau o fewn criced yng Nghymru dros y blynyddoedd diwethaf pan ddaeth Cadeirydd Morgannwg, Gareth Williams, a Chadeirydd Criced Cymru, Jennifer Owen-Adams ill dau yn aelodau o Fwrdd yr ECB ym mis Gorffennaf. Mae'n gydnabyddiaeth deilwng o'u gallu a'u henw da bod dau siaradwr Cymraeg sy'n caru ac yn ymfalchio yn y gêm yn aelodau o brif fwrdd criced Cymru a Lloegr.

Cyhoeddwyd adroddiad y Comisiwn Annibynnol dros Gydraddoldeb mewn Criced (ICEC) ym Mehefin 2023 a nododd fod gwahaniaethu o fewn criced yng Nghymru a Lloegr yn 'gyffredin' ledled y gêm. Mae Morgannwg yn gweithio'n agos gyda'r corff llywodraethu cenedlaethol a rhanddeiliaid eraill y gêm i fynd i'r afael â'r 44 o argymhellion a'r 137 o gamau gweithredu.

Bydd yn cymryd peth amser i sefydlu pob un o'r newidiadau arfaethedig yn llawn, ond mae ein hachreidiad diweddar fel y clwb criced cyntaf yn y DU i ennill statws Buddsoddwyr Mewn Amrywiaeth, a'r ffaith ein bod wedi ennill gwobr mawreddog 'Cydraddoldeb, Amrywiaeth a Chynhwysiant' yr ECB yng Ngwobrau Busnes Criced 2023, yn gamau pwysig yn y cyfeiriad iawn.

#### **Cyllid**

Mae'r clwb yn adrodd canlyniad ariannol rhesymol am y flwyddyn, gydag elw EBITDA (enillion cyn llog, treth, dibrisiad ac amorteiddiad) o £431,000, o'i gymharu â £772,000 yn 2022 – blwyddyn pan oedd y ffigurau'n cynnwys grant o £710,000 nas derbyniwyd yn 2023. Mae'r ffigurau hyn yn cynrychioli colled gweithredol yn 2023 of £316,000, o'i gymharu ag elw bach o £53,000 yn 2022, ar ôl tynnu costau dibrisiant. Roedd y Bwrdd wedi gosod cyllideb i wneud elw EBITDA o £371,000 yn 2023 felly mae'r canlyniad yn agos iawn.

Rhagwelwyd y byddai'r sefyllfa ariannol gyffredinol yn dynn yn 2023 a 2024 gyda fawr ddim twf o ran refeniw, ond gyda chostau chwyddiant sylweddol. 2024 yw blwyddyn olaf pecyn ariannu pum mlynedd Cytundeb Partneriaeth Sirol yr ECB, a lanswyd ar yr un pryd â'r Can Pelen, ac er bod hyn yn golygu bod cryn dipyn yn fwy o gyllid ar gael na'r hyn a dderbyniwyd yn 2019, mae nifer o'r llinellau cost wedi tyfu yn sgil gwella'r safonau a'r gofynion ar draws nifer o feysydd gweithredu.

**Glamorgan County Cricket Club Limited**  
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Mi fydd 2024 yn flwyddyn ariannol heriol a bu'n rhaid i'r clwb leihau ei gostau sylfaenol er mwyn cynhyrchu cyllideb gydag EBITDA tebyg i un 2023. Fodd bynnag, mae 2025 yn debygol o gynnig mwy o hyblygrwydd oherwydd disgwylir y bydd cytundeb Partneriaeth Sirol newydd yn cael ei gyhoeddi yn haf 2024. Nid yw'r ECB wedi rhyddhau manylion y cytundeb eto ond ymddengys y bydd y ffioedd a dderbynnir gan y clwb yn cynyddu, a bydd y trefniadau mewn perthynas â chynnal gemau criced rhyngwladol hefyd yn dod yn fwy ffafriol.

Hefyd, tra bod y Cytundeb Partneriaeth Sirol yn rhedeg tan 2028, mae'r clwb bellach â'i olygon ar raglen gemau sylweddol a fydd yn rhedeg tan ddiwedd 2031, gan gynnwys o leiaf dwy gêm bêl wen ryngwladol i ddynion ym mhob un o'r blynyddoedd, ar wahân i 2030 a 2031, a 5 gêm ryngwladol i fenywod, yn ogystal â'r posibilrwydd o fod yn rhan o gwpan y byd, i fenywod yn 2026, a dynion yn 2030. Mae'r clwb hefyd yn elwa'n ariannol o gynnal gemau'r Tân Cymreig yn y Can Pelen tan 2028 o leiaf.

Yn strategol, mae'r ECB a'r clwb mewn sefyllfa resymol, serch yr angen i fod yn wylidwrus, yn enwedig yn 2024. Amcan y Bwrdd hwn yw rhoi Morgannwg mewn sefyllfa sy'n caniatáu i'r clwb fod mor ariannol gadarn â phosibl, a darparu cyllid i sicrhau'r tîm criced mwyaf cystadleuol, gan reoli gofynion eraill y Clwb ar yr un pryd, e.e. cynyddu diddordeb yn y gêm a darparu'r profiadau gorau posib i gwsmeriaid. Nid yw'n hawdd sicrhau cydbwysedd o'r fath, ac mae'r Bwrdd yn ymwybodol bod angen darparu strategaeth ariannol gynaliadwy sy'n canolbwyntio ar y tymor byr a'r tymor hirach. Mae buddsoddi mewn criced ar draws y gwahanol grwpiau oedran a datblygu chwaraewyr ar lawr gwlad yn rhywbeth sydd wedi dod yn fwy a mwy pwysig ers i'r clwb ddod yn gyfrifol am lwybr perfformiad Cymru yn 2020, ac mae strategaeth yr ECB yn debygol o newid i wobrwyo gwell perfformiad o ran cynhyrchu chwaraewyr ar bob lefel. Hefyd, mae 'na gysylltiad pendant iawn rhwng darparu adnoddau ariannol yn y dyfodol â llwyddiant y gemau criced rhyngwladol a chynnal y Can Pelen, a gyda hyn daw'r cyfrifoldeb o fuddsoddi yn y stadiwm a'r cyfleusterau. Fel y crybwyllwyd mewn blynyddoedd blaenorol, rhaid i strategaeth ariannol y Clwb sicrhau ei fod yn cynyddu referniw - o weithgareddau criced yn ogystal â gweithgareddau eraill. Er bod y referniw o weithgareddau eraill wedi gwella dros y blynyddoedd, cafodd ei effeithio'n ddifrifol gan COVID ac erbyn hyn mae'r angen i uwchraddio cyfleusterau yn dal pethau'n ôl. Mae'r referniw o weithgareddau criced wedi bod yn gymharol wael ers amser, ac wedi'i gyfyngu gan ffactorau mewnol ac allanol. Mae'r Bwrdd a'r Uwch Dîm Rheoli yn gweithio'n galed i wella'r canlyniadau masnachol hyn, ac maent wedi buddsoddi mewn tîm masnachol mwy o faint ers COVID.

Mae sefyllfa ddyled y clwb yn gwella ac mae'r ddyled gros wedi gostwng o £3.296m i £2.528m yn ystod y flwyddyn. Cynyddodd y ddyled arian parod net ryw ychydig, o £1.684m i £1.728m a rhagwelir y bydd yn gostwng ychydig yn 2024.

O ran manylion 2023 gallwn nodi'r prif bwyntiau canlynol:

- Gostyngodd yr incwm ECB yn 2023 ar ôl derbyn cyllid cynnal a chadw sylweddol yn 2022. Parhaodd yr incwm sylfaenol o'r ECB ar lefel gyson.
- Bu gostyngiad bach yn y referniw aelodaeth a'r referniw o'r bocsys yn 2023, o £494,000 i £475,000, ag oedd yn ganlyniad siomedig.
- Bu gostyngiad bach yn y referniw o du noddwyr, o £511,000 i £456,000, a gostyngodd y cymorth a dderbyniwyd gan Lywodraeth Cymru o £480,000 i £240,000, ond roedd yr arian a dderbyniwyd yn 2022 ar gyfer dwy flynedd o weithgaredd.
- Gwnaed elw o £581,000 o arlwyo a digwyddiadau, o'i gymharu â £517,000 yn 2022, canlyniad da o ystyried na fu unrhyw gyngerdd mawr yn ystod 2023.

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- Parhaodd y buddsoddiad mewn criced ar lefel gymharol gyson, sef £3,006,000, o'i gymharu â £3,049,000 yn 2022, ond o fewn hwnnw cynyddodd y buddsoddiad net yn yr academi a'r llwybr talent o £279,000 i £330,000. Roedd llawer o'r cynnydd hwn o ganlyniad i fuddsoddi mwy mewn criced merched a menywod. Mae ein buddsoddiad criced cyffredinol wedi cynyddu o £2,393,000 yn 2019, ac ar gyfartaledd o £2,107,000 yn y 10 mlynedd hyd at 2019. Er gwaetha'r cynnydd hwn roeddem yn drydydd ar ddeg allan o ddeunaw o siroedd yn 2015, ac roeddem yn yr un safle yn 2022, felly mae llawer o'r refeniw ychwanegol a ddaeth yn sgil cytundeb teledu'r ECB yn 2020 wedi'i fuddsoddi mewn criced, ym Morgannwg a ledled y sector, ac mae ein safle cymharol wedi aros yr un fath. Credwn fod ein buddsoddiad yn yr academi a'r llwybr talent yn uwch na'r rhan fwyaf o siroedd eraill.
- Mae buddsoddiad ar draws gweddill y clwb wedi aros yn gymharol gyson yn ystod 2023 o'i gymharu â 2022, ac eithrio cynnal a chadw a chyfalaf, sydd wedi gostwng o £1,734,000 i £506,000. Roedd buddsoddiad yn 2021 a 2022 yn arbennig o uchel ar ôl derbyn arian cyfalaf a chynnal a chadw penodol yn ystod y blynyddoedd hynny.
- Mae codiadau cyflog wedi'u cyfyngu yn ystod 2023 a 2024, gyda staff sydd ar gyflogau is yn derbyn cynnydd o 3% - 5% yn 2023, ac yn agos at 0% yn 2024 (yn amodol ar godiadau gorfodol i'r isafswm cyflog cenedlaethol yn y naill flwyddyn a'r llall) a 0% ar gyfer uwch aelodau staff yn 2023 a 2024.

Cynyddodd yr elw uniongyrchol o gynnal gemau criced rhyngwladol a'r Can Pelen, o £1,060,000 yn 2022 i £1,830,000 yn 2023. At hyn gellir ychwanegu grantiau a ffioedd eraill y gellir eu priodoli'n uniongyrchol, sy'n cynyddu'r elw i £1,635,000 yn 2022 a £2,175,000 yn 2023. Er bod yna gostau cyffredinol (megis llog a chostau dibrisiant) yn gysylltiedig â'r elw hwn, mae'r swm yn sylweddol fwy na ffrydiau refeniw eraill y clwb, ac mae'n tanlinellu pam y mae llwyddiant y digwyddiadau hyn mor bwysig. Dylai'r pecyn gemau rhwng 2025 a 2031 ychwanegu o leiaf £1m y flwyddyn i'r elw net hwn ar gyfartaledd, ac mi ddylai helpu i wella sefyllfa Morgannwg.

### **Busnes Hyfyw**

Wrth baratoi'r datganiadau ariannol mae'r Swyddogion wedi ystyried statws busnes hyfyw'r clwb dros ddeuddeg mis o ddyddiad cymeradwyo'r datganiadau ariannol hyn. Mae'r Swyddogion yn fodlon y gall y clwb barhau i fasnachu hyd y gellir ei ragweld, a'i fod yn briodol iddyn nhw baratoi'r datganiadau ariannol ar sail statws busnes hyfyw.

Mae angen barnu'n ofalus i asesu a yw'r clwb yn fusnes hyfyw. Mae rhagolygon y clwb yn dibynnu ar ei allu i ddenu criced rhyngwladol i'r stadiwm. Mae rhagolygon a rhagamcaniadau'r clwb yn rhoi ystyriaeth i'r criced rhyngwladol a bennwyd, a newidiadau eraill posib o ran perfformiad masnachol. Mae'r rhagolygon hyn, sy'n cynnwys risgiau negyddol difrifol ond credadwy, yn dangos y dylai'r clwb allu gweithredu o fewn lefel ei gyfleusterau presennol am gyfnod o ddeuddeg mis o leiaf o'r dyddiad y llofnodwyd y datganiadau hyn. Ar ôl gwneud ymholiadau, mae gan y swyddogion ddisgwyliad rhesymol bod gan y clwb adnoddau digonol i barhau i weithredu hyd y gellir rhagweld. Mae'r clwb felly'n parhau i fabwysiadu statws busnes hyfyw wrth baratoi ei ddatganiadau ariannol.

### **I Gloi**

Ar ôl 10 mlynedd yn y swydd, penderfynodd Hugh Morris camu i lawr o'i rôl fel Prif Weithredwr ym mis Medi, a gadawodd y busnes ar ddiwedd 2023. Mae Hugh wedi gwneud cyfraniad hynod o arwyddocaol i griced, nid yn unig gyda Morgannwg ac yng Nghymru, ond hefyd yn ystod ei 17 mlynedd yn gweithio gyda'r ECB. Mae Hugh wedi bod yn chwaraewr, capten a Phrif Weithredwr llwyddiannus dros ben a bydd colled fawr ar ei ôl. Mae pob un ohonom am roi ddiolch o galon i Huw am ei ymdrechion sylweddol, ac edrychwn ymlaen at ei groesawu yn ôl pan fydd amser yn caniatáu.

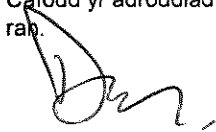
**Glamorgan County Cricket Club Limited**  
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Yn olaf, hoffwn gofnodi fy niolchiadau diffuant a'm gwerthfawrogiad i'n Cadeirydd, Mark Rhydderch-Roberts ac aelodau'r Bwrdd am eu hanogaeth a'u cefnogaeth yn ystod 2023.

Rydym wedi parhau, gyda'n gilydd, i sefydlogi'n sefyllfa ariannol dros yr hirdymor ac, yn bwysig iawn, eleni wedi sicrhau pecyn Gemau Proffil Uchel proffidiol a deniadol, o 2025 tan 2031, a fydd yn caniatáu inni adeiladu ar ein llwyddiant blaenorol yn cynnal gemau mawr yma yng Nghymru.

Yn 2024 bydd y clwb yn parhau i weithredu dan gyfyngiadau ariannol, ond bydd y rhagolygon am lefelau referniw sylweddol uwch yn sgil y gemau criced rhyngwladol, ac yn arbennig cystadleuaeth y Can Pelen o 2025, yn caniatáu mwy o fuddsoddiad mewn meysydd allweddol, a chriced yn arbennig.

Cafodd yr adroddiad hwn ei gymeradwyo gan y Bwrdd ar 15fed Chwefror 2024 a'i arwyddo ar ei rap.



Dan Cherry  
Prif Weithredwr

## **Glamorgan County Cricket Club Limited Statement of Boards' Responsibilities**

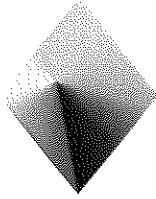
The board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 requires the board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club and of the profit or loss of the club for that period. In preparing these financial statements, the board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the club will continue in business.

The board is responsible for keeping adequate accounting records that are sufficient to show and explain the club's transactions and disclose with reasonable accuracy at any time the financial position of the club and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It is also responsible for safeguarding the assets of the club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.





## **INDEPENDENT AUDITOR'S REPORT TO GLAMORGAN COUNTY CRICKET CLUB LIMITED**

**Year ended 31 December 2023**

### **Opinion**

We have audited the financial statements, included within the Report and Financial Statements (the "Annual Report"), which comprise: the Statement of Financial Position as at 31 December 2023; the Income Statement, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

In our opinion, Glamorgan County Cricket Club Limited's club's financial statements (the "financial statements"):

- give a true and fair view of the state of the club's affairs as at 31 December 2023 and of the club's income and expenditure and cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the club in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

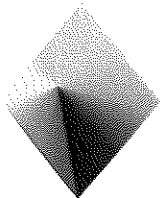
### **Conclusions relating to going concern**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the club's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the Board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the club's ability to continue as a going concern.

Our responsibilities and the responsibilities of the Board with respect to going concern are described in the relevant sections of this report.



**INDEPENDENT AUDITOR'S REPORT TO GLAMORGAN COUNTY CRICKET  
CLUB LIMITED (continued)**

**Year ended 31 December 2023**

**Other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Board is responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, in connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

**Responsibilities of the Board for the financial statements**

As explained more fully in the Statement of Board's Responsibilities, the Board is responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Board is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

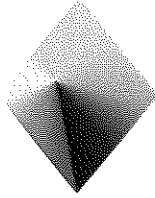
In preparing the financial statements, the Board is responsible for assessing the club's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the club or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the club and the industry in which it operates, and considered the risk of acts by the club that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



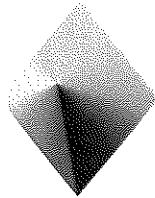
**INDEPENDENT AUDITOR'S REPORT TO GLAMORGAN COUNTY CRICKET  
CLUB LIMITED** *(continued)*

**Year ended 31 December 2023**

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Co-operative and Community Benefit Societies Act 2014 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the board that represented a risk of material misstatement due to fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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 auditor's report. However, future events or conditions may cause the club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



**KILSBY  
WILLIAMS**  
Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT TO GLAMORGAN COUNTY CRICKET  
CLUB LIMITED** *(continued)*

**Year ended 31 December 2023**

**Use of this report**

This report, including the opinions, has been prepared for and only for the club as a body in accordance with Section 87 (2) of the Co-operative and Community Benefit Societies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**Other reporting**

**Co-operative and Community Benefit Societies Act 2014 exception reporting**

Under the Co-operative and Community Benefit Societies Act 2014 we are required to report to you if, in our opinion:

- a satisfactory system of control over the club's transactions has not been maintained; or
- we have not received all the information and explanations we require for our audit; or
- proper books of account have not been kept by the club; or
- the club's financial statements are not in agreement with the books of account.

We have no exceptions to report arising from this responsibility.

*Kilsby & Williams LLP*  
*27 February 2024*

Kilsby & Williams LLP  
Chartered Accountants & statutory auditor  
Cedar House  
Hazell Drive  
Newport  
NP10 8FY

**Glamorgan County Cricket Club Limited**  
**Income Statement**  
**for the year ended 31 December 2023**

	Notes	2023 £	2022 £
<b>Turnover</b>	3	8,478,607	9,231,584
Administrative expenses		(8,794,148)	(9,178,659)
<b>Operating (loss)/profit</b>	4	<u>(315,541)</u>	<u>52,925</u>
Loss on sale of fixed assets	7	(60,360)	-
Interest payable	5	(152,393)	(92,353)
<b>Loss on ordinary activities before taxation</b>		<u>(528,294)</u>	<u>(39,428)</u>
Tax on loss on ordinary activities	6	-	-
<b>Loss for the financial year</b>		<u>(528,294)</u>	<u>(39,428)</u>

The club has no gains and losses other than those included in the results above, and therefore no separate Statement of Comprehensive Income has been presented.

**Glamorgan County Cricket Club Limited**  
**Statement of Cash Flows**  
**for the year ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Operating activities</b>		
Loss for the financial year	(528,294)	(39,428)
Adjustments for:		
Loss on sale of fixed assets	60,360	-
Interest payable	152,393	92,353
Depreciation	861,500	903,825
Grant income released	(197,840)	(184,497)
Decrease/(increase) in stocks	3,162	(4,596)
Decrease/(increase) in debtors	321,134	(178,223)
(Decrease)/increase in creditors	(246,191)	444,281
	<u>426,224</u>	<u>1,033,715</u>
Cash generated by operating activities	<u>426,224</u>	<u>1,033,715</u>
<b>Investing activities</b>		
Payments to acquire tangible fixed assets	(317,283)	(949,019)
Cash used in investing activities	<u>(317,283)</u>	<u>(949,019)</u>
<b>Financing activities</b>		
Repayment of loans	(700,673)	(641,914)
Capital element of finance lease payments	(67,182)	(69,604)
Interest paid	(152,393)	(92,353)
Cash used in financing activities	<u>(920,248)</u>	<u>(435,871)</u>
<b>Net cash used</b>		
Cash generated by operating activities	426,224	1,033,715
Cash used in investing activities	(317,283)	(949,019)
Cash used in financing activities	(920,248)	(435,871)
Net cash used	<u>(811,307)</u>	<u>(351,175)</u>
Cash and cash equivalents at 1 January	<u>1,612,199</u>	<u>1,963,374</u>
Cash and cash equivalents at 31 December	<u>800,892</u>	<u>1,612,199</u>
Cash and cash equivalents comprise:		
Cash at bank	<u>800,892</u>	<u>1,612,199</u>

**Glamorgan County Cricket Club Limited**  
**Statement of Financial Position**  
**as at 31 December 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	14,651,365	15,255,942
Investments	8	7,221	7,221
		<u>14,658,586</u>	<u>15,263,163</u>
<b>Current assets</b>			
Stocks	9	40,820	43,982
Debtors	10	313,094	634,228
Cash at bank and in hand		800,892	1,612,199
		<u>1,154,806</u>	<u>2,290,409</u>
<b>Creditors: amounts falling due within one year</b>	11	(1,501,433)	(1,529,293)
<b>Net current (liabilities)/assets</b>		<u>(346,627)</u>	<u>761,116</u>
<b>Total assets less current liabilities</b>		<u>14,311,959</u>	<u>16,024,279</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(1,772,829)	(2,528,634)
Accruals and deferred income	15	(2,771,659)	(3,199,880)
<b>Net assets</b>		<u>9,767,471</u>	<u>10,295,765</u>
<b>Capital and reserves</b>			
Called up share capital	18	81	109
Other reserves		-	60,360
Profit and loss account		9,767,390	10,235,296
<b>Total equity</b>		<u>9,767,471</u>	<u>10,295,765</u>

The notes on pages 32 to 44 form part of the Financial Statements

The Financial Statements on pages 28 to 44 were approved by the board on 15 February 2024 and signed on its behalf by:

Mark Rhydderch-Roberts  
Chairman

Dan Cherry  
Chief Executive

Duncan Macintosh  
Secretary

**Glamorgan County Cricket Club Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2023**

	<b>Called up share capital £</b>	<b>Other reserves £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 January 2022</b>	109	60,360	10,274,724	10,335,193
Loss for the financial year	-	-	(39,428)	(39,428)
<b>At 31 December 2022</b>	<u>109</u>	<u>60,360</u>	<u>10,235,296</u>	<u>10,295,765</u>
<b>At 1 January 2023</b>	109	60,360	10,235,296	10,295,765
Loss for the financial year	-	-	(528,294)	(528,294)
Transfer of reserves	(28)	(60,360)	60,388	-
Total comprehensive income for the financial year	-	(60,360)	(467,906)	(528,266)
<b>At 31 December 2023</b>	<u>81</u>	<u>-</u>	<u>9,767,390</u>	<u>9,767,471</u>



**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**1 Summary of significant accounting policies**

***Statement of compliance***

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the club's accounting policies (see note 2).

The following principal accounting policies have been applied:

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Fee income from the England and Wales Cricket Board is accounted for on an accruals basis. Membership and subscription income is credited to the income statement over the period to which it relates. Memberships and subscriptions received in advance are credited to deferred income.

Commercial revenues are recognised when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods. Turnover excludes value added tax and similar taxes.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	50 - 125 years
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	
- Fixtures, fittings and floodlights	5 - 10 years
- Motor vehicles	4 years
- Outfield drainage	20 years

The useful economic lives and residual values are re-assessed annually.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**1 Summary of significant accounting policies (continued)**

Library and cricket memorabilia are held at their estimated market value. No depreciation is charged on these assets as their long economic life and high residual value mean that any depreciation is immaterial.

***Impairment of non-financial assets***

At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the income statement.

***Borrowing costs***

Costs associated with debt re-financing are recognised in profit or loss in the year in which they are incurred.

***Grants***

Capital grants received in respect of expenditure on fixed assets are disclosed under the heading 'deferred income'. This balance is being amortised over the expected useful economic life of the relevant assets.

A grant that specifies future performance conditions is recognised in income when performance conditions are met. Where a grant does not specify future performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**1 Summary of significant accounting policies (continued)**

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method.

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**Stocks impairment**

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the income statement. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the income statement.

**Taxation**

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

**(i) Current tax**

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

**(ii) Deferred tax**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**1 Summary of significant accounting policies (continued)**

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Employee benefits***

The club provides a range of benefits to employees, including paid holiday arrangements and a defined contribution pension plan.

**(i) Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**(ii) Defined contribution pension plans**

The club operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the club pays fixed contributions into a separate entity. Once the contributions have been paid the club has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

***Financial instruments***

The Club has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

**(i) Financial assets**

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**1 Summary of significant accounting policies (continued)**

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**2 Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**2.1 Critical judgements in applying the club's accounting policies**

***Going concern***

Assessing whether the club is a going concern requires judgment. The club forecasts are reliant on its ability to attract international cricket to the stadium. The club's forecasts and projections, take account of the allocated international cricket and other possible changes in trading performance. These forecasts, including a severe but plausible downside forecast, show that the club should be able to operate within the level of its current facilities. After making enquiries, the officers have a reasonable expectation that the club has adequate resources to continue in operational existence for a period of at least 12 months from the date these financial statements were signed. The club therefore continues to adopt the going concern basis in preparing its financial statements.

**2.2 Critical accounting estimates and assumptions**

The club makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment in the carrying amounts of assets and liabilities within the next financial year are addressed below.

***Useful economic lives of tangible fixed assets***

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the property plant and equipment and note 1 for the economic useful lives for each class of assets.

<b>3 Turnover</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
England and Wales Cricket Board	3,526,773	4,216,763
Subscriptions	257,172	264,938
Gate and other cricket income	401,219	322,228
Coaching fees including indoor school	59,033	91,406
Conferencing and events	1,028,392	939,915
Sponsorship and other commercial income	886,631	1,201,714
International and Hundred matches	2,236,345	1,409,838
Grants	83,042	784,782
	<u>8,478,607</u>	<u>9,231,584</u>

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

<b>4 Operating (loss)/profit</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Cricket	2,980,755	3,031,407
Stadium operations	1,626,262	2,189,182
Coaching and indoor school	227,273	221,742
Administration and general	838,630	934,747
Commercial and marketing	744,098	726,393
International and Hundred matches	565,567	446,978
Conferencing and events	1,064,903	908,881
Depreciation of owned fixed assets (net of grant release)	746,660	719,329
	<u>8,794,148</u>	<u>9,178,659</u>

Included in the above is compensation paid to key management personnel of £505,174 (2022 - £517,492).

<b>5 Interest payable</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other loans	141,900	80,288
Finance charges payable under finance leases and hire purchase contracts	10,493	12,065
	<u>152,393</u>	<u>92,353</u>

<b>6 Tax on loss on ordinary activities before tax</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Tax on loss for the year	<u>-</u>	<u>-</u>

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

<b>6 Tax on loss on ordinary activities before tax (continued)</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Loss on ordinary activities before tax	<u>(528,294)</u>	<u>(39,428)</u>
Standard rate of corporation tax in the UK	23.25%	19%
	<b>£</b>	<b>£</b>
Loss on ordinary activities multiplied by the standard rate of corporation tax	(122,828)	(7,491)
Effects of:		
Expenses not deductible for tax purposes	82,962	66,440
Income not taxable	(45,998)	(35,054)
Deferred tax not provided	77,578	(30,665)
Grant amortisation	8,286	6,770
Total current tax charge for period	<u>-</u>	<u>-</u>

**7 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings, tools and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 January 2023	19,568,866	4,036,471	4,524,483	28,129,820
Additions	-	306,702	10,581	317,283
Disposals	-	(582,636)	(2,839,851)	(3,422,487)
At 31 December 2023	<u>19,568,866</u>	<u>3,760,537</u>	<u>1,695,213</u>	<u>25,024,616</u>
<b>Accumulated depreciation</b>				
At 1 January 2023	6,295,626	2,244,263	4,333,989	12,873,878
Charge for the year	360,070	454,958	46,472	861,500
On disposals	-	(582,636)	(2,779,491)	(3,362,127)
At 31 December 2023	<u>6,655,696</u>	<u>2,116,585</u>	<u>1,600,970</u>	<u>10,373,251</u>
<b>Carrying amount</b>				
At 31 December 2023	<u>12,913,170</u>	<u>1,643,952</u>	<u>94,243</u>	<u>14,651,365</u>
At 31 December 2022	<u>13,273,240</u>	<u>1,792,208</u>	<u>190,494</u>	<u>15,255,942</u>

During the year the club has reviewed old assets which have been replaced and removed them from the asset register. These are described as disposals above. The net book value of these disposals was £60,360 and this was matched by a release of the same amount from the revaluation reserve.



**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**7 Tangible fixed assets (continued)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Carrying value of plant and machinery included above held under finance leases and hire purchase contracts	<u>93,286</u>	<u>172,021</u>

**8 Investments**

	<b>Other investments</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2023	7,221
At 1 January and 31 December 2023	<u>7,221</u>

The investment balance consists of 6 Lord's Debentures. The debentures expired during 2009 but that £24,300 will be refunded in 2082, and consequently the value of the debentures has been discounted to reflect the current net present value.

**9 Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Catering and bar stocks	40,820	25,203
Cricket balls and clothing	-	18,779
	<u>40,820</u>	<u>43,982</u>

**10 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	77,743	454,924
Other debtors	54,896	28,464
Prepayments and accrued income	180,455	150,840
	<u>313,094</u>	<u>634,228</u>

**11 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 13)	233,333	233,333
Obligations under finance lease and hire purchase contracts	55,060	67,110
Trade creditors	235,706	230,436
Other loans (see note 13)	467,340	467,340
Other creditors	509,994	531,074
	<u>1,501,433</u>	<u>1,529,293</u>

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

<b>12 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 13)	-	233,333
Obligations under finance lease and hire purchase contracts	55,791	110,923
Other loans (see note 13)	1,717,038	2,184,378
	<u>1,772,829</u>	<u>2,528,634</u>

<b>13 Loans</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Loans not wholly repayable within five years:		
ECB	<u>330,000</u>	<u>390,000</u>
Analysis of maturity of debt:		
Within one year or on demand	700,673	700,673
Between one and two years	183,804	700,673
Between two and five years	1,503,234	1,627,038
After five years	30,000	90,000
	<u>2,417,711</u>	<u>3,118,384</u>

At 31 December 2023 the loan owed to Cardiff City Council totalled £1,519,266 (2022: £1,617,282). The loan incurs interest at a rate of Base plus 1.5% payable quarterly in arrears and is repayable with semi annual repayments of £49,008 which commenced on 1 July 2019 and a final payment of £1,323,228 on 1 January 2026.

The ECB has advanced loans which are secured against future fees and payments due to the club from the ECB. A loan of £600,000 is repayable over 10 years with equal monthly repayments of £5,000 which began in July 2019 and incurs interest at a rate of Base plus 2% payable monthly in arrears. During 2021, the ECB advanced an interest free loan of £650,000 repayable in 35 monthly instalments of £18,571, commencing in March 2022. In 2022, the ECB advanced a further £245,000 which is repayable in equal monthly instalments of £7,206 over 35 months. Repayment commenced April 2022. No interest is charged on this loan. The total amount of ECB loans outstanding at the year end is £665,112 (2022 - £1,034,436).

In 2020, the club arranged a loan with its bank, NatWest, under the Coronavirus Business Interruption Loan Scheme. This loan is for a period of 48 months and is repayable in monthly instalments of £19,444 commencing 13 months after date of draw down, which was 4 December 2020. There was no interest payable for the initial 12 month period, following which interest is charged at 2.34% over bank base rate.

<b>14 Obligations under finance leases and hire purchase contracts</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts payable:		
Within one year	55,060	67,110
Within two to five years	55,791	110,923
	<u>110,851</u>	<u>178,033</u>

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<b>15 Accruals and deferred income</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>(a) Accruals and deferred income</b>		
Grants	1,841,515	2,019,355
Deferred income	645,058	732,343
Accruals	285,086	448,182
	<u>2,771,659</u>	<u>3,199,880</u>

	<b>Spotlot &amp; SGL grants</b>	<b>Other grants</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>(b) Grants</b>			
As at 1 January 2023	1,664,943	354,412	2,019,355
Transferred from deferred income	-	20,000	20,000
Released during the year	(79,121)	(118,719)	(197,840)
<b>As at 31 December 2023</b>	<u>1,585,822</u>	<u>255,693</u>	<u>1,841,515</u>

<b>16 Deferred taxation</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Tax losses carried forward	(246,257)	(154,045)
Timing differences	(73,352)	(82,146)
	<u>(319,609)</u>	<u>(236,191)</u>

Deferred tax assets have not been recognised in respect of timing differences relating to trading losses as there is insufficient evidence that the asset will be recovered in the short term. The asset would be recovered if sufficient trading profits were to arise in future periods.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At 31 December	<u>-</u>	<u>-</u>

**Glamorgan County Cricket Club Limited**  
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<b>17 Financial instruments</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Financial assets</b>			
Financial assets that are debt instruments at			
- Trade debtors		77,743	454,924
- Other debtors		54,896	28,464
		<u>132,639</u>	<u>483,388</u>
<b>Financial liabilities</b>			
Financial liabilities measured at amortised cost			
- Trade creditors		235,706	230,436
- Bank loans		233,333	466,666
- Other loans		2,184,378	2,651,718
- Other creditors		509,994	531,074
- Finance leases		110,851	178,033
		<u>3,539,540</u>	<u>5,024,703</u>

<b>18 Share capital</b>	<b>Nominal value</b>	<b>Number</b>	<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
Shares allocated to members on incorporation	5p each	1624 (2022 - 2180)	<u>81</u>	<u>109</u>

No shares shall be transferable or withdrawn by any Member and no interest, dividend or bonus shall be payable on any share. The club is not required to issue a certificate to any member in respect of their shares.

During the year, the share capital has been updated to reflect the current position of shares in issue.

**19 Related party transactions**

Leshia Hawkins was a member of the Board for the year whilst also acting as Chief Executive of Cricket Wales Ltd. Frequent transactions take place between the two organisations (cricket development grants, office rental and indoor school hire), which are all conducted at arms length. In 2023 the club billed Cricket Wales Ltd £42,377 (2022 - £74,769). Cricket Wales Ltd billed £nil to the club (2022 - £433) and there was an amount due from Cricket Wales at the year end of £708 (2022 - £nil). Gareth Rees is a member of the Board and also of the Board of Cricket Wales Ltd.

Duncan Macintosh, the club secretary, is a partner with Capital Law which has provided commercial legal services to the value of £1,000 (2022 - £3,450). The club billed Capital Law £1,242 in the same period (2022 - £nil).

Ann-Marie Smale is a member of the Board and a partner with Powell Dobson which has provided architectural services to the value of £3,500 (2022 - £59,050). The club billed Powell Dobson £6,672 (2022 - £2,891) in the same period. At the year end, £nil was payable to Powell Dobson (2022 - £3,000)

**Glamorgan County Cricket Club Limited**  
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**19 Related party transactions (continued)**

The club hosts the Hundred competition team, Welsh Fire, and the club chief executive is a member of the board of Welsh Fire. During the year the club billed £24,002 to Welsh Fire and an amount of £110 was due to the club at the year end.

The club's chief executive is a member of the board of Western Storm, the women's regional cricket team. The club billed Western Storm £10,695 during the year.

**20 Presentation currency**

The financial statements are presented in Sterling.

**21 Legal form of entity and country of incorporation**

Glamorgan County Cricket Club Limited is a limited company incorporated under the Co-operative and Community Benefit Societies Act 2014.

**22 Principal place of business**

The address of the company's principal place of business and registered office is:

Sophia Gardens  
Cardiff  
CF11 9XR