

Registered number  
30396R

**Glamorgan County Cricket Club Limited**

**Report and Financial Statements**

**31 December 2024**

**Glamorgan County Cricket Club Limited**

**Registered number:** 30396R

**Chair's Report**

I indicated last year that the game of cricket was undergoing generational change as the rise of Indian cricket and the Indian Premier League had the potential to shift the old order and orthodoxies. This process has continued inexorably. As I write this, Glamorgan has entered into an exclusivity agreement with Sanjay Govil, the owner of the Washington Freedom Major League Cricket Franchise to purchase 50% of the Welsh Fire Hundred franchise for c. £40m, valuing the whole franchise at £80m. Glamorgan will retain 50% and it is a landmark moment for the club. We increased the stake we initially planned to sell by 1% to create a true and equal partnership whilst retaining some protections for Glamorgan. Sanjay Govil is the founder and chairman of the US based tech companies Infinite Computer Solutions and Zyter TruCare.

It was vitally important for us that any investment partner shared our values, our strategic and commercial aims, and our ambition to grow Welsh Fire into an International brand. This will open commercial opportunities on a different scale across the spectrum of Welsh Cricket. The growth of the global game and the role of the Hundred in engaging new audiences, transforming the Women's game and showcasing the best global talent makes us really excited by the endless opportunities that this partnership will bring to both parties.

The sale of the Hundred, coordinated by the ECB on behalf of all the First Class Counties, has exceeded all expectations with a likely valuation for the 8 teams as a whole of just short of £1bn. The influx of money will be cascaded evenly through the game to both professional and recreational cricket in England and Wales. Without a doubt, it has secured the financial future of English and Welsh cricket for the foreseeable future. The debt we owe to our predecessors, particularly Paul Russell, Barry O'Brien and of course Hugh Morris, who had the vision and leadership to not only build this magnificent international stadium but fought to secure the Welsh Fire franchise in the face of intense competition, is immense.

Since its launch 4 years ago, the Hundred competition has successfully introduced new audiences to cricket, driven commercial revenue, and played a transformational role in advancing the women's game. Welsh Fire has captured the imagination and engaged with new demographics with a third of tickets purchased by females and over a fifth of attendees under 16s.

However, we have not lost sight of our main priority - success on the field. It was pleasing to see a young team with several home-grown players take an amazingly gutsy win in the rain truncated Metro Bank Final at Trent Bridge - the second time Glamorgan has won this tournament in 4 years. It was unfortunate to see our coach, Grant Bradburn, depart the club just before Christmas, and we wish him well in the future. Equally, we are delighted to welcome Richard Dawson, the former England and Gloucestershire head coach to Sophia Gardens as our interim head coach for the 2025 season. We wish him and his squad all the very best for the season.

Our international program was unfortunately hit by rain and our England Pakistan IT20 was sadly abandoned. However, in early September we hosted a pulsating England Australia IT20 played in front of a full house - a magnificent contest and a memorable evening. This coming season we look forward to hosting West Indies and South Africa.

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**Chair's Report**

I conclude by once again offering my thanks to my fellow board members for their hard work and wise counsel in what has been a very intense and challenging year. I would like to thank Duncan Macintosh who stepped down as club Secretary at the end of 2024 following 9 years of service. Duncan has worked tirelessly to improve the club's governance arrangements and has brought a combination of expertise, enthusiasm and wit to the Board for which we are all truly grateful. I was also delighted to welcome Barry Cawte, the new CEO of Cricket Wales to the board. Finally, the hard work of our staff in often challenging circumstances has been humbling. The efforts of our senior management team, under the inspirational leadership of our CEO, Dan Cherry, during the prolonged, detailed and intense Hundred negotiations, have been nothing short of remarkable.



Mark Rhydderch-Roberts  
Chair

13 February 2025

**Clwb Criced Morgannwg Cyfyngedig**  
**Rhif cofrestru:** 30396R  
**Adroddiad y Cadeirydd**

Soniais y llynedd bod criced yn mynd trwy gyfnod o newid sylweddol, gyda'r cynnydd ym mhoblogrwydd y gêm yn India a Phrif Gynghair India â'r potensial i newid yr hen drefn ac arferion. Mae'r broses hon wedi parhau yn ddi-dor. Wrth imi ysgrifennu hwn, mae Morgannwg wedi ffurfio cytundeb unigryw â Sanjay Govil, perchennog masnachfaint criced prif gynghair Washington Freedom i brynu 50% o fasnachfaint Can Pelen Tân Cymreig am tua £40 miliwn, gan osod gwerth y fasnachfaint gyfan ar £80 miliwn. Bydd Morgannwg yn cadw 50% ac mae'n foment hanesyddol i'r clwb. Mi wnaethon ni gynyddu'r rhan roeddem yn bwriadu'i werthu i ddechrau o 1% i greu partneriaeth ddilys a chyfartal, gan barhau i warchod buddiannau Morgannwg. Sanjay Govil yw sylfaenydd a chadeirydd y cwmnïau technegol Americanaidd Infinite Computer Solutions a Zyter TruCare.

Roedd hi'n hanfodol bwysig i ni fod unrhyw bartner buddsoddi yn rhannu ein gwerthoedd, ein nodau strategol a masnachol, a'n huchelgais i ddatblygu Tân Cymreig yn frand rhyngwladol. Mi fydd hyn yn darparu cyfleoedd masnachol ar raddfa wahanol ar draws y byd criced yng Nghymru. Mae twf y gêm ryngwladol a rôl y Can Pelen yn denu cynulleidfaoedd newydd, gan drawsnewid y gêm menywod ac arddangos y doniau rhyngwladol gorau posib, yn golygu ein bod yn llawn cyffro am y cyfleoedd di-ben-draw a ddaw i'r ddwy ochr yn sgil y bartneriaeth hon.

Mae gwerthiant y Can Pelen, a gydlynwyd gan yr ECB ar ran yr holl Siroedd Dosbarth Cyntaf, wedi bod tu hwnt i bob disgwiliad, gyda chyfanswm gwerth tebygol yr wyth tîm ychydig dan £1 biliwn. Bydd y llif arian hwn yn cael ei ffyrdio'n gyfartal ar draws criced proffesiynol a chriced hamdden yng Nghymru a Lloegr. Yn ddiamau, mae hyn wedi diogelu dyfodol ariannol criced yng Nghymru a Lloegr am y dyfodol rhagweladwy. Mae arnom ddyled enfawr i'n rhagflaenwyr, yn arbennig Paul Russell, Barry O'Brien ac wrth gwrs, Hugh Morris, oedd â'r weledigaeth a'r arweinyddiaeth i nid yn unig adeiladu'r stadiwm ryngwladol ardderchog hon, ond a frwydrodd i sefydlu masnachfaint Tân Cymreig yn wyneb cystadleuaeth ffyrnig.

Ers ei sefydlu 4 blynedd yn ôl, mae cystadleuaeth y Can Pelen wedi llwyddo i gyflwyno cynulleidfaoedd newydd i griced, wedi cynyddu refeniw masnachol, ac wedi chwarae rôl hanfodol yn trawsnewid a hyrwyddo'r gêm menywod. Mae Tân Cymreig wedi cipio'r dychymyg ac wedi creu demograffeg newydd, gyda thraean y tocynnau'n cael eu prynu gan fenywod, a thros un o bob pump o'r mynychwyr dan 16 oed.

Fodd bynnag, nid ydym wedi colli golwg ar ein prif flaenoriaeth, sef llwyddiant ar y cae. Roedd hi'n bleser gweld tîm ifanc oedd yn cynnwys nifer o chwaraewyr lleol yn brwydro'n wrol, er gwaetha'r glaw, i ennill gêm derfynol cystadleuaeth Metro Bank yn Trent Bridge - yr eildro i Forgannwg ennill y twrnamaint yma mewn pedair blynedd. Yn anffodus, mi adawodd ein hyfforddwr, Grant Bradburn, y clwb ychydig cyn y Nadolig, a dymunwn yn dda iddo yn y dyfodol. Ar y llaw arall, rydym yn falch iawn o groesawu Richard Dawson, cyn prif hyfforddwr Lloegr a Swydd Gaerloyw i Erddi Sophia fel ein prif hyfforddwr dros dro ar gyfer tymor 2025. Dymunwn yn dda iddo ef a'i garfan yn ystod y tymor.

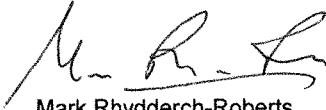
Cafodd ein rhaglen ryngwladol eu heffeithio gan y glaw yn anffodus a bu'n rhaid inni ganslo ein gêm IT20 rhwng Lloegr a Pacistan. Fodd bynnag, yn gynnar ym mis Medi, mi wnaethon ni gynnal gêm IT20 gyffrous iawn rhwng Lloegr ac Awstralia o flaen stadiwm lawn - gornest ardderchog a noson i'w chofio. Yn ystod y tymor sydd i ddod edrychwn ymlaen at groesawu India'r Gorllewin a De Affrica.

**Clwb Criced Morgannwg Cyfyngedig**

**Rhif cofrestru:** 30396R

**Adroddiad y Cadeirydd**

Rwy'n cloi drwy ddiolch unwaith eto i fy nghyd-aelodau ar y bwrdd am eu gwaith caled a'u cyngor doeth yn ystod yr hyn a fu'n flwyddyn ddwys a heriol iawn. Hoffwn ddiolch i Duncan Macintosh, a gamodd i lawr i fod yn Ysgrifennydd y clwb ar ddiwedd 2024 ar ôl rhoi 9 mlynedd o wasanaeth. Mae Duncan wedi gweithio'n ddiflino i wella trefniadau llywodraethu'r clwb ac mae wedi dod â chyfuniad o arbenigedd, brwdfrydedd a hiwmor i'r Bwrdd, ac rydym yn hynod ddiolchgar iddo am hynny. Roeddwn hefyd wrth fy modd yn croesawu Barry Cawte, Prif Weithredwr newydd Criced Cymru, i'r Bwrdd. Yn olaf, mae gwaith caled ein staff, dan amgylchiadau anodd yn aml, wedi bod yn hynod. Mae ymdrechion ein uwch dîm rheoli, dan arweinyddiaeth ysbrydoledig ein Prif Weithredwr, Dan Cherry, yn ystod trafodaethau hirfaith, manwl a dwys y Can Pelen, wedi bod yn rhyfeddol a dweud y lleiaf.



Mark Rhydderch-Roberts  
Cadeirydd  
13 Chwefror 2025

**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 2024.

**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**

Having supported the club since a young age and having been involved officially with the Club for 25 years it was a huge honour to be appointed as the CEO in February, following the retirement of my predecessor Hugh Morris. Thanks to the efforts of so many people and the excellent staff at Sophia Gardens, 2024 was a highly successful and enjoyable first year both on and off the field for myself and Glamorgan County Cricket Club.

To report progress in 2024 I have used the five key objectives from our 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.

**Develop Successful Teams and England Players**

First and foremost, it was fantastic to celebrate victory in the Metro Bank One-Day Cup as, for the second time in the space of four years, Kiran Carlson lifted silverware on the outfield at Trent Bridge after Glamorgan's 25-run victory over Somerset in the rain-affected final. It was a worthy reward for Kiran and his team as well as the coaching staff who were involved in some exciting matches on route to the final. A number of our less experienced players played leading roles in the competition, alongside strong performances from our senior players and this gives us hope that we can challenge more regularly in white ball cricket in the years to come. The principal focus for the club will remain on using The Metro Bank 50 over competition as a development opportunity for some of our bright young talent.

In recent years our performances in the T20 Blast competition have been well below par and despite some signs of improvement in 2024 we failed to qualify for the knock-out stages of the competition for the fifth straight year. A 6th place finish in the highly competitive South Group, with 6 wins, showed there is work to do if we are going to push the perennial leaders in that group.

There were some highlights however, none more so than captain Kiran Carlson playing an outstanding innings against Somerset, scoring a club record and career-best 135 against their full-strength bowling attack and in front of a large and appreciative crowd at Sophia Gardens with all of our hospitality areas sold out. Combined with Marnus Labuschagne's leg-spin, which accounted for five wickets, it was a record-breaking evening.

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In red ball cricket sixth place in the Division Two table was a disappointing conclusion to the campaign. Having started well and claiming two good victories at Sophia Gardens we tailed off towards the end of the summer which was probably a reflection of a tired squad. We again saw a large number of draws which was a reflection of a bowling attack that at times lacked consistency and penetration despite the excellent efforts of Timm Van Der Gugten and Andy Gorvin, who had a breakthrough season with the ball. The season-long loan signing of Mason Crane brought real spark and a point of difference to our attack and we were delighted to secure his services on a permanent basis ahead of the 2025 season. It was also great to see Mason selected for Welsh Fire alongside teammate Chris Cooke.

Colin Ingram had a memorable summer with the bat. Many regard him as our finest overseas batter in the white-ball game, but during 2024 Colin displayed, especially during his career-best innings of 257\* against Leicestershire, his outstanding abilities in the longer format. He still has plenty to offer and we are thrilled that at the end of a season when he amassed 2,001 runs in all formats he has signed a new contract to stay with Glamorgan until at least 2026.

In previous summers Colin's 257\* would probably have been the highest score of the summer but 2024 saw another monumental effort by our captain, Sam Northeast, who began the season by scoring 335\* at Lords, which beat Graham Gooch's 333\*, which had been the highest individual score in first class cricket at the world famous ground.

Sam also scored another phenomenal hundred in a truly remarkable Championship match against Gloucestershire at Cheltenham College. Glamorgan scored 592 in the second innings and tied the match, with Jamie McIlroy being caught off the final ball as he attempted to hit the winning runs, and this led to many plaudits across the world and the match will earn a special place in the history books.

It wasn't just our men's 1st XI who tasted both collective or personal success during 2024 as the 2nd XI, once again, reached the Finals Day of their T20 competition and it was great to see some of our young Welsh talent coming to the forefront in this competition. Four of our emerging schoolboy cricketers were also chosen for the Under-15 Bunbury Festival and three under 18s appeared in the Super Fours at Loughborough which is the highest representation for many years. It is important that we continue to invest in developing the best talent within Wales and also to look further afield in the schools and universities as our successful partnership with the Cardiff UCCE scheme continues to flourish.

The rise of women's and girl's cricket in Wales over the course of the past few years has been phenomenal, thanks to the outstanding work of Aimee Rees, our new full-time head of women's and girls' cricket. We were delighted to secure a Tier One team (from 2027) as part of the restructure by the ECB of women's cricket. Work has already started with the introduction of a new girls academy and to have a fully professional women's team representing Glamorgan and Wales in a couple of years' time is a wonderful reward for Aimee and her team. We look forward to the first-ever Glamorgan women's team representing the club in Tier 2 in 2025, which will include a number of double-header T20 Blast matches also featuring the men's teams. The Welsh Fire women also enjoyed a memorable summer and, after some excellent performances both at Sophia Gardens and elsewhere, they reached the final of the women's Hundred.

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

2024 ended with the club parting ways with head coach, Grant Bradburn, following a charge by the Independent Cricket Regulator in relation to misconduct. Despite success on the field it is vitally important that the club protects its environment and puts the cultures and values first. Richard Dawson has been appointed as the interim head coach and we look forward to him joining the club ahead of the new season.

Whilst we welcome some new talent, we also have to say farewell to some of our people too. Prem Sisodiya 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 Harry Podmore for his future career. Mark Alleyne left his role as white ball coach to join Gloucestershire as their head coach and was rewarded with winning the Vitality Blast. We thank Mark for his efforts and wish him well.

#### **Create a network of great cricket venues**

There was plenty of success off the field as well during 2024, with our conference and events team successfully staging a number of events, including eighteen in the indoor school of the National Cricket Centre, whilst we hosted, for the first-ever time, the AGM of the England and Wales Cricket Board. The Sophiaworks event in November was a sellout, whilst earlier in the year we also hosted the first-ever drone light show in Wales – something that other county venues are now staging following our innovative lead. This will be repeated in March 2025.

Over a number of years investment from our own resources into maintenance and development improvements at Sophia Gardens has fluctuated. However, we continue to do all that we can to improve our headquarters ground and continue to engage with stakeholders to develop a full masterplan for Sophia Gardens.

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.

Consequently, the club is committed and determined to find willing partners and a suitable venue to host a centre of excellence in west Wales and continues to work with potential partners to explore possibilities. We also continue to host matches at Neath CC in 2025.

Similarly, the club has not played in north Wales since the COVID pandemic but are pleased to have come to an agreement with Colwyn Bay CC to host a Women's Tier 2 Vitality Blast match in 2025.

#### **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.

We are currently running cricket programmes in 90% of primary schools across Cardiff and run winter indoor softball tournaments for local schools, refugees, and a popular tape ball competition during Ramadan. In total, attendances at our community programmes in 2024 were 15,020 and this continues to grow year on year. For the 2024 Vitality Blast season, we welcomed over 6,000 school children to our matches and it was great to see a younger fan base connecting with cricket and hopefully building a lifelong affinity to the sport and Glamorgan CCC.



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

Our partnership with Cricket Wales continues to go 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.

During July over 500 girls, affiliated to the Girl Guides attended a festival at Sophia Gardens where they had the opportunity to practise their cricket skills on the hallowed turf and to meet some of the players of the Welsh Fire men's and women's teams.

We have hosted a number of cultural events including our first EID Prayer event, which was attended by over 700 people and proved to be hugely successful. We hope to be able to repeat and grow this event in 2025. Despite inclement weather in the lead up 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 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'. Our partnership with 'Save the Children' ensured a large number of local underprivileged children received presents at Christmas and we also supported the Show Racism the Red Card campaign.

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

It has been pleasing to see that new sponsors have joined the club, whilst there has been a 7% growth in membership of the club. The latter was something that had been in decline year-on-year in the past and we were pleased during the year to create a Members Advisory Group, which has been set up to strengthen links between the members and the Senior Executive Team and ensure that we are providing the best possible experiences for our key stakeholders. The regular seasonal forums were well attended and a broad number of topics were discussed with excellent feedback on the new catering arrangements for members at Championship matches.

From an operational perspective the highlight of our domestic season was achieving our highest-ever customer experience scores. This culminated with us winning the ECB BOCA award at the end of the season for 'Best Domestic Customer Experience'. We were all very proud as a club to be recognised with an award that is voted for by our members and customers and one that is keenly fought for by all 18 Counties.

Whilst it was disappointing to see the sellout men's IT20 against Pakistan in late May being washed out, it was great that we had yet another full house at Sophia Gardens, and sunny weather, for the IT20 in mid-September as England defeated Australia and maintained their excellent record in this format at the Cardiff stadium. Overall experience scores grew year-on-year for international cricket and The Hundred with Glamorgan outperforming comparable grounds. We saw increases in virtually every ground factor and access into the venue, stewarding and warmth of welcome were consistently high throughout the season.

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

During 2024, the executive team launched our first 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.

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**Chief Executive's Report**

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

- Increasing the numbers of senior and junior recreational cricket players coming from diverse communities
- Delivering ethnic diversity within County Age Groups at levels even greater than those playing recreationally
- Becoming a Disability Confident Committed Employer

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

- Being powered 100% by green renewable energy
- Continuing to increase the provision of LED lighting throughout the Stadium which is reducing our energy usage

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

- Continuing to meet all 52 of the ECB's Governance Framework Standards
- Maintaining leading safeguarding and data protection standards to keep our customers safe

The Independent Commission for Equality in Cricket (ICEC) report was published in 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 and can report that over 90% of the recommendations have now been actioned across the game.

It will take some time to fully embed all of the changes, but we remain committed to doing so here in Wales and we have established an updated Equity, Diversity and Inclusion plan that will be rolled out in 2025 which includes a significant amount of training and support for our people.

The club continues to support a number of charity partners and in 2024 provided opportunities for Lords Taverners, NSPCC, Cure Leukaemia, and local charities such as 2 Wish, Prostate Cymru, Calon Hearts and Ty Hafan to grow their awareness and to collect much needed funds.

#### **Finance**

The club is reporting a good financial outcome for the year, with earnings before interest, taxation, depreciation and amortisation ("EBITDA") of £272k compared to £348k in 2023 – a year in which the figures included unconditional income of £225k which related to 2024. So, a like-for-like comparison is EBITDA of £123k and £497k for 2023 and 2024 respectively. The board budgeted to make an EBITDA profit of £368k in 2024 so the outcome is very close. The most material unforeseen cost was £94k for emergency repairs to a flood light column.

The overall financial position was forecast to be tight in 2023 and 2024 with little revenue growth since 2020 but substantial inflationary cost pressures. 2024 was the last of the five-year ECB Central Partnership Agreement ("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 raising of standards and requirements across a number of operational areas.

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2024 was forecast to be a challenging year financially and the club had to reduce its cost base in order to produce an acceptable level of EBITDA. Cash balances were budgeted to be £187k at 31 December 2024 so actual cash balances of £355k followed careful and successful cash management throughout the year. Cash balances have been decreasing over recent years following substantial debt reductions alongside modest levels of EBITDA.

The position in 2025 reverses with substantially improved EBITDA and reduced debt repayments so cash balances will start to strengthen again. The club has budgeted for an EBITDA profit of £1,023k in 2025 which will support improved levels of capital investment; an area which has been constrained in 2024. Financial arrangements for 2025 – 2031 are now much more secure with an improved CPA agreement with the ECB, which runs until the end of 2028, and a strong major match package which runs until the end of 2031.

The completion of the Hundred investment process will radically improve the club's underlying financial position by providing substantial capital income to increase reserves, reduce debt to almost £nil and to invest in revenue generating assets. The club will publish details of the impact when the information becomes publicly available.

The club's debt position is improving and gross debt has reduced from £2.528m to £1.843m during the year. Debt net of cash decreased from £1.728m to £1.488m and is forecast to reduce to £1.065m in 2025.

As regards the detail in 2024 we can report the following key highlights:

- ECB income remained broadly static in 2024 but will increase by £1.5m in 2025 to reflect the new CPA agreement, major match capital funding of £500k and new investment into the women's Tier 2 team and Tier 1 academy
- Membership and box revenues increased slightly in 2024 from £475k to £508k which was a pleasing result
- Sponsorship revenues reduced from £456k to £366k following loss of the Fancraze investment, and Welsh Government support remained static at £240k
- Catering and events generated a profit of £726k compared to £581k in 2023, a great result which has been boosted by a series of conferences and events in October and November
- Cricket investment remained relatively constant at £3,046k compared to £2,981k in 2023 but investment in 2025 is due to increase to £3,418k following the award of a women's Tier 2 team and Tier 1 academy

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- Investment across the rest of the club has remained relatively constant overall during 2024 compared to 2023 but there were some notable individual variations:
  - IT and wifi costs increased following the end of a long-term subsidised arrangement with the ECB and Sky
  - Senior management costs reduced following restructuring at the end of 2023
  - Energy costs are now increasing following the end of a long-term price cap in September 2024
  - As noted earlier – the club had to pay for emergency repairs to one of the floodlight columns
- Pay rises have been constrained in both 2023 and 2024 with lower paid staff receiving 3% – 5% increases in 2023 and 2024 (subject to adhering to national minimum wage increases) and more senior staff receiving 0%.

The direct profits from hosting international cricket and the Hundred reduced from £1,830k in 2023 to £1,533k in 2024, but the profits in 2023 included unconditional income which related to 2024, so the underlying profitability increased from £1,605k to £1,758k. To this can be added other directly attributable grants and fees which increase the profits by a further £430k in 2024 compared to £345k in 2023.

#### **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 are 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. One important assumption within the club's forecasts relates to a bullet loan repayment of £1.32m due to Cardiff City Council in January 2026. The club intends to repay this debt in full if the Hundred investment process completes as predicted but failing that will pay £500k immediately and seek to defer £832k from January 2026 to be spread over the period to December 2027. Given the unlikely prospect of the Hundred investment process not completing the club has not yet pressed to conclude these negotiations with the Council but is confident that an acceptable arrangement can be reached. The club therefore continues to adopt the going concern basis in preparing its financial statements.

#### **New Strategy 2025-28**

The Executive team in collaboration with the board, staff and key stakeholders have agreed a new strategy for the business which will run from 2025-2028 but is intended to identify a 10 year pathway. It sets the club's vision as 'Making Wales Proud'. Our mission is to 'Position Glamorgan as a Top 8 club in the new UK Cricket landscape'.

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And our six key objectives will be to:

- Deliver successful Glamorgan men's and women's teams and international/franchise players
  - Develop successful elite men's teams and international/franchise players
  - Become the number one women's team sport in Wales and embed a '1 club, 2 teams' culture
  - Ensure adequate professional cricket facilities are provided within Wales
- Develop Welsh Fire as an internationally successful franchise
- Maintain our status as a leading venue for cricket and non-sport events
  - Develop our facilities and infrastructure to maintain our status as a major international venue
  - Be known as a leading, high-quality and successful non-cricket business
- Place our people at the heart of our club and be recognised as a healthy, resilient business
  - Recruit, develop, recognise and retain outstanding people and place them at the heart of our club
  - Achieve a stable and sustainable financial future
  - Ensure high standards across all business operations and build resilient organisational health
- Increase the number of people positively engaging with Glamorgan
- Deliver breakthrough growth in revenue generation

**Conclusion**

Looking ahead to the future, 2024 also saw Glamorgan Cricket sign a staging agreement with the ECB to host two One-Day Internationals / IT20s every year through to 2031. This is fantastic news for the club as it will enable us to plan financially and commercially with a high degree of confidence. When we achieved Category A status back in the 2000s and successfully hosted the 2009 Ashes it involved significant financial and strategic risks. The ambition and aspiration shown by all involved in the process of creating the Sophia Gardens Stadium and achieving Test Match status was audacious and we are now reaping the rewards as, without an international ground or a Hundred franchise, Glamorgan County Cricket Club would not be in such a strong strategic position as the domestic and international game develops apace during the 2020s.

We are also fortunate that we effectively own our stadium and have invested over £4m during the past five years in capital improvements and maintenance. Sophia Gardens remains a venue with significant development potential which we hope to exploit. It is vitally important that we continue to look at our non-cricket revenues to make the club financially sustainable and to enable us to invest back into the cricket side of the business. We also continue to harbour ambitions of being able to invest in improved facilities in both west and north Wales so that we are able to develop the best talent and ensure Glamorgan Cricket Club is visible throughout the country.

There are two strategic objectives which are particularly important to me. Firstly we must see more Welsh players progressing through to play at the highest levels. Secondly, we must fill grounds - for as many formats of the game as possible.

**Glamorgan County Cricket Club Limited**

**Registered number:** 30396R

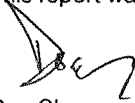
**Chief Executive's Report**

As a business, Glamorgan County Cricket Club is relatively small. Typically, our annual turnover is around £8m - £9m and our annual level of profit is heavily dependent on the international match programme. This is why the sale of The Hundred franchises – and specifically Welsh Fire - and attracting private equity is a massive and transformational opportunity for the club and one which will allow us to become a much bigger business and transform those metrics and our valuation. It also allows the ECB the opportunity to be able to protect all formats of the game and hopefully allows eighteen first-class counties to thrive in the future. During the course of 2024, myself and other members of the board and senior management team spoke to a number of potential investors, with our conversations helped by our success in the Metro-Bank One-Day Cup and the appearance of the Welsh Fire women in The Hundred Final at Lord's. The Hundred sales process is likely to conclude in 2025 and we intend to maximise this opportunity in the best interests of the club.

These are exciting times for everyone concerned at Glamorgan Cricket Club and we look forward to continuing to run a stable, strong business in 2025 and to continue to deliver success both on and off the field.

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 2024.

This report was approved by the board on 13 February 2025 and signed on its behalf.



Dan Cherry

Chief Executive Officer

**Clwb Criced Morgannwg Cyfyngedig**  
**Rhif cofrestru:** 30396R  
**Adroddiad y Prif Weithredwr**

Mae'r Prif Weithredwr yn cyflwyno ei adroddiad a datganiadau ariannol ar gyfer y flwyddyn a ddaeth i ben ar 31 Rhagfyr 2024.

**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**

Ar ôl cefnogi'r clwb ers yn ifanc a bod ynghlwm yn swyddogol â'r Clwb am 25 mlynedd, roedd hi'n anrhydedd enfawr imi gael fy mhenodi'n Brif Weithredwr ym mis Chwefror, yn dilyn ymddeoliad fy rhagflaenydd, Hugh Morris. Diolch i ymdrechion cymaint o bobl a'r staff ardderchog yng Ngerddi Sophia, roedd 2024 yn flwyddyn gyntaf lwyddiannus a phleserus iawn, ar y cae, ac oddi arno, i fi ac i Glwb Criced Morgannwg.

I adrodd ar gynnydd yn 2024 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

**Datblygu Timau Llwyddiannus a Chwaraewyr ar gyfer Tim Lloegr**

Yn gyntaf, roedd yn wych iawn gallu dathlu buddugoliaeth yng Nghwpan Undydd Metro Bank, gyda Kiran Carlson, am yr eildro mewn pedair blynedd, yn codi'r cwpan ar faes Trent Bridge yn dilyn buddugoliaeth Morgannwg o 25 rhediad dros Wlad yr Haf, mewn gêm derfynol a effeithiwyd gan y glaw. Roedd yn wobwr deilwng i Kiran a'i dîm yn ogystal â'r staff hyfforddi a fu ynghlwm â rhai gemau cyffrous yn arwain at y rownd derfynol. Chwaraeodd nifer o'n chwaraewyr llai profiadol rolau blaenllaw yn y gystadleuaeth, ochr yn ochr â pherfformiadau cryf gan ein chwarae hŷn, ac mae hyn yn gwneud inni obeithio y gallwn fod yn her fwy cyson o fewn y gêm bêl wen dros y blynyddoedd nesaf. Bydd y clwb yn parhau i ganolbwyntio'n bennaf ar ddefnyddio cystadleuaeth 50 pelawd y Metro Bank fel cyfle i ddatblygu rhai o'n talentau ifanc gorau.

Dros y blynyddoedd diwethaf mae ein perfformiadau yng nghystadleuaeth y T20 Blast wedi bod yn siomedig, a serch rhai arwyddion o welliant yn 2024 mi wnaethon ni fethu â chael lle yn rowndiau dileu y gystadleuaeth am y pumed flwyddyn o'r bron. Roedd gorffen yn 6ed yng Ngrŵp y De, sy'n grŵp cystadleuol dros ben, gyda chwe buddugoliaeth, yn dangos bod llawer o waith i'w wneud os ydyn ni am herio'r arweinwyr cyson yn y grŵp hwnnw.

Roedd yna uchafbwyntiau, fodd bynnag, gyda batïad rhagorol y captan Kiran Carlson yn erbyn Gwlad yr Haf ymhlith y pennaf ohonynt, pan lwyddodd i dorri record y clwb a chael ei sgôr uchaf erioed o 135 yn erbyn bowlwyr cryfaf y gwrthwynebwy, a hynny o flaen torf fawr a gwerthfawrogol yng Ngherddi Sophia, gyda phob un o'n hardaloedd lletygarwch dan ei sang. O gyfuno hynny â doniau'r troellwr coes Marnus Labuschagne, a gipiodd bum wiced, roedd hi'n noson pan dorrwyd mwy nag un record.

**Clwb Criced Morgannwg Cyfyngedig**  
**Rhif cofrestru:** 30396R  
**Adroddiad y Prif Weithredwr**

Yn y gêm bêl goch, roedd bod yn y chweched safle yn Adran Dau yn ddiwedd siomedig i'r ymgyrch. Ar ôl dechrau'n addawol a chael dwy fuddugoliaeth dda yng Ngherddi Sophia, aeth pethau ar i lawr tua diwedd yr haf, a oedd yn adlewyrchu'r ffaith bod gennym garfan flinedig mae'n siŵr. Unwaith eto, cafwyd nifer fawr o gemau cyfartal, a oedd yn adlewyrchu diffyg cysondeb a threiddgarwch ein bowlwyr ar adegau, er gwaethaf ymdrechion gwych Timm Van Der Gugten ac Andy Gorvin, a gafodd dymor o dorri tir newydd gyda'r bêl. Ar ôl arwyddo Mason Crane ar fenthyg am y tymor, fe wnaeth gyfraniad tanbaid a chyflwyno dull gwahanol o fowlio i'n hymosod, ac roeddem wrth ein boddau'n llwyddo i'w arwyddo'n barhaol cyn dechrau tymor 2025. Roedd yn wych hefyd gweld Mason yn cael ei ddewis ar gyfer Tân Cymreig ochr yn ochr â'i gyd-chwaraewr Chris Cooke.

Cafodd Colin Ingram haf cofiadwy gyda'r bat. Mae llawer yn ei ystyried fel un o'n batwyr tramor gorau yn y gêm bêl wen, ond yn ystod 2024, dangosodd Colin, yn enwedig pan gafodd ei fatiad gorau erioed, sef 257 heb fod allan yn erbyn Swydd Gaerlŷr, ei ddoniau rhagorol yn y fformat hirach. Mae ganddo ddigon i'w gynnig o hyd ac rydym wrth ein boddau ei fod, ar ddiwedd tymor pan sgoriodd 2,001 o rediadau ymhob fformat, wedi arwyddo cytundeb newydd i aros gyda Morgannwg tan o leiaf 2026.

Yn ystod hafau blaenorol, mae'n siŵr mai 257 Colin fyddai sgôr uchaf yr haf, ond yn 2024 cafwyd ymdrech arall anferthol gan ein capten, Sam Northeast, a ddechreuodd y tymor drwy sgorio 335 heb fod allan yn Lord's, gan guro 333 Graham Gooch, sef y sgôr unigol uchaf hyd hynny mewn gêm criced dosbarth cyntaf ar y llain byd-enwog.

Hefyd, sgoriodd Sam ganred hynod arall mewn gêm Pencampwriaeth ryfeddol yn erbyn Swydd Gaerloyw yng Ngholeg Cheltenham. Sgoriodd Morgannwg 592 yn yr ail fatiad gan ddod yn gyfartal, gyda Jamie McIlroy yn cael ei ddal oddi ar y bêl olaf wrth iddo geisio sgorio'r rhediadau buddugol. Mae hyn wedi ennyn cymeradwyaeth ledled y byd a bydd y gêm yn cael lle arbennig yn y llyfrau hanes.

Nid dim ond ein Tim Dynion Cyntaf a gafodd lwyddiant ar lefel unigol neu fel tîm yn ystod 2024, oherwydd unwaith eto, mi gyrhaeddodd yr Ail Dîm Ddiwrnod Gemau Terfynol eu cystadleuaeth T20, ac roedd hi'n wych gweld rhai o dalentau ifanc Cymru yn dod i'r amlwg yn y gystadleuaeth hon. Hefyd, cafodd pedwar o'n cricedwyr oedran ysgol mwyaf addawol eu dewis ar gyfer Gŵyl Dan 15 Bunbury, a bu tri chwaraewr dan 18 oed yn chwarae yn y Super Fours yn Loughborough, sef y gynrychiolaeth fwyaf niferus ers nifer fawr o flynyddoedd. Mae'n bwysig ein bod yn parhau i fuddsoddi yn natblygiad y chwaraewyr mwyaf talentog yng Nghymru, yn ogystal ag edrych tu hwnt, mewn ysgolion a prifysgolion, wrth i'n partneriaeth lwyddiannus gyda chynllun UCCE Caerdydd barhau i ffynnu.

Mae cynnydd y gêm criced menywod a merched yng Nghymru dros y blynyddoedd diwethaf wedi bod yn rhyfeddol, diolch i waith rhagorol Aimee Rees, ein pennaeth criced menywod a merched amser llawn newydd. Roeddem wrth ein boddau'n llwyddo i sicrhau tîm Haen Gyntaf (o 2027) fel rhan o broses yr ECB o ailstrwythuro criced menywod. Mae'r gwaith eisoes wedi dechrau yn sgil cyflwyno academi merched newydd, a bydd cael tîm menywod cwbl broffesiynol yn cynrychioli Morgannwg a Chymru mewn cwpwl o flynyddoedd yn wobwr ardderchog i Aimee a'i thîm. Edrychwn ymlaen at gael tîm merched cyntaf erioed Morgannwg yn cynrychioli'r clwb yn yr Ail Haen yn 2025, a fydd yn cynnwys nifer o gemau T20 Blast a gynhelir yr un diwrnod â gemau'r dynion. Hefyd, cafodd tîm menywod Tân Cymreig haf cofiadwy, ac ar ôl rhai perfformiadau ardderchog yng Ngherddi Sophia a manau eraill, mi wnaethon nhw lwyddo i gyrraedd rownd derfynol Can Pelen y menywod.



**Clwb Criced Morgannwg Cyfyngedig**  
**Rhif cofrestru:** 30396R  
**Adroddiad y Prif Weithredwr**

Daeth 2024 i ben gyda'r clwb yn ffarwelio â'i brif hyfforddwr, Grant Bradburn, yn dilyn cyhuddiad gan y Rheolydd Criced Annibynnol o gamymddygiad. Serch unrhyw lwyddiant ar y cae mae'n hanfodol bwysig bod y clwb yn gwarchod ei amgylchedd ac yn rhoi blaenoriaeth i ddiwylliannau a gwerthoedd. Mae Richard Dawson wedi'i benodi yn brif hyfforddwr dros dro, ac edrychwn ymlaen at ei gael yn ymuno â'r clwb cyn y tymor newydd.

Serch croesawu talent newydd, rydym hefyd yn gorfod ffarwelio â rhai o'n pobl. Mae Prem Sisodiya wedi bod yn aelod poblogaidd o garfan Morgannwg ers blynyddoedd lawer, a hoffem ddiolch iddo am ei ymrwymiad i'r clwb ar y cae ac oddi arno, ac rydym hefyd am ddymuno'n dda i Harry Podmore yn ei yrfa yn y dyfodol. Gadawodd Mark Alleyne ei rôl fel hyfforddwr pêl wen i ymuno â Swydd Gaerloyw fel eu prif hyfforddwr, a chafodd ei wobrwyo gyda buddugoliaeth yn y Vitality Blast. Diolchwn i Mark am ei ymdrechion a dymunwn yn dda iddo.

**Creu rhwydwaith o leoliadau criced gwych**

Cafwyd llawer o lwyddiant oddi ar y cae hefyd yn ystod 2024, gyda'n tîm cynadleddau a digwyddiadau'n llwyddo i gynnal nifer o ddigwyddiadau, gan gynnwys deunaw a gynhaliwyd yn ysgol dan do y Ganolfan Criced Genedlaethol, a chynhaliwyd Cyfarfod Cyffredinol Blynyddol Bwrdd Criced Cymru a Lloegr (ECB) gyda ni am y tro cyntaf erioed. Gwerthwyd pob tocyn ar gyfer y digwyddiad Sophiaworks ym mis Tachwedd, ac yn gynharach yn y flwyddyn mi wnaethon ni hefyd gynnal y sioe goleuadau drôn gyntaf yng Nghymru – rhywbeth y mae lleoliadau sirol eraill yn ei gynnal bellach yn dilyn ein harweiniad arloesol ni. Mi fydd hyn yn cael ei ail-adrodd ym Mawrth 2025.

Dros nifer o flynyddoedd, mae'r buddsoddi a wnaethon ni gyda'n hadnoddau ein hunain i gynnal, datblygu a gwella Gerddi Sophia wedi amrywio. Fodd bynnag, rydym yn parhau i wneud popeth o fewn ein gallu i wella maes chwarae ein pencadlys, ac i ymgysylltu â rhanddeiliaid i ddatblygu uwchgyllun llawn ar gyfer Gerddi Sophia.

Er ei bod hi'n hanfodol ein bod yn parhau i fuddsoddi yn ein pencadlys, mae'r Bwrdd yn ymwybodol iawn bod Morgannwg nid yn unig yn cynrychioli sir, ond gwlad gyfan, ac mae ein presenoldeb yng ngorllewin a gogledd Cymru yn bwysig i hyrwyddo ac annog pobl i chwarae criced ledled y wlad.

O ganlyniad, mae'r clwb wedi ymrwymo'n bendant i ddod o hyd i bartneriaid parod, a lleoliad addas ar gyfer canolfan ragoriaeth yng ngorllewin Cymru, ac mae'n parhau i weithio gyda darpar bartneriaid i archwilio'r posibilïadau. Rydym hefyd yn parhau i gynnal gemau yng Nghlwb Criced Castell-nedd yn 2025.

Hefyd, nid yw'r clwb wedi chwarae yng ngogledd Cymru ers pandemig COVID, ond rydym yn falch o fod wedi dod i gytundeb â Chlwb Criced Bae Colwyn i gynnal gêm Ail Haen Menywod Vitality Blast yn 2025.

**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 enfawr yn ein rhaglenni cymunedol. Dan arweinyddiaeth Mark Frost, mae'r tîm yn cael ei gydnabod fel un o'r rhai mwyaf blaenllaw o ran ymgysylltu cymunedol o fewn y byd criced yn ei gyfanrwydd.

## **Clwb Criced Morgannwg Cyfyngedig**

**Rhif cofrestru:** 30396R

### **Adroddiad y Prif Weithredwr**

Ar hyn o bryd rydym yn rhedeg rhaglenni criced yn 90% o ysgolion cynradd Caerdydd ac yn rhedeg twrnameintiau pêl feddal dan do dros y gaeaf ar gyfer ysgolion lleol a ffoaduriaid, yn ogystal â chystadleuaeth pêl dâp boblogaidd yn ystod Ramadan. Roedd y cyfanswm a gymerodd ran yn ein rhaglenni cymunedol yn 2024 yn 15,020 ac mae'r ffigur hwn yn tyfu o un flwyddyn i'r llall. Yn ystod tymor Vitality Blast 2024 mi wnaethon ni groesawu 6,000 o blant ysgol i'n gemau, ac roedd hi'n wych gweld dilynwyr iau yn cysylltu â'r gêm, yn y gobaith y byddant yn meithrin diddordeb gydol oes yn y gêm ac yng Nghlwb Criced Morgannwg.

Mae ein partneriaeth gyda Criced Cymru yn dal i fynd o nerth i nerth, ac mae eu darpariaeth hynod llwyddiannus o raglenni All Stars a Dynamos ar draws Cymru yn golygu bod mwy a mwy o fechgyn a merched yn cymryd rhan, a bod yna gronfa gynyddol o dalent i ddewis ohoni.

Yng Ngorffennaf, bu dros 500 o ferched oedd yn aelodau o'r Girl Guides yn mynychu gŵyl yng Ngerddi Sophia, lle cawsant gyfle i ymarfer eu sgiliau criced ar y llain cysegredig a chwrrd â rhai o aelodau timau dynion a menywod Tân Cymreig.

Rydym wedi cynnal nifer o ddigwyddiadau diwylliannol, gan gynnwys ein digwyddiad Gweddi EID cyntaf llwyddiannus iawn, a fynychwyd gan dros 700 o bobl. Rydym yn gobeithio ailadrodd ac ehangu'r digwyddiad hwn yn 2025. Serch y tywydd garw cyn y digwyddiad, mi wnaethon ni lwyddo unwaith eto i gynnal Cwpan Criced Cymunedol Caerdydd, sy'n anelu at ddefnyddio pŵer criced i chwalu rhwystrau. Nod y gystadleuaeth yw dod â phobl ynghyd, lleihau trosedd a sicrhau budd i gymunedau sydd angen help.

Rydym yn parhau i weithio gyda phartneriaid eraill fel Heddlu De Cymru i gefnogi a thynnu sylw at 'Wythnos Ymwybyddiaeth o Droseddau Casineb'. Trwy ein partneriaeth gydag Achub y Plant, llwyddwyd i sicrhau bod nifer fawr o blant lleol difreintiedig yn derbyn anrhegion adeg y Nadolig, ac mi wnaethon ni hefyd gefnogi'r ymgyrch Dangos y Cerdyn Coch i Hiliaeth.

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

Mae wedi bod yn braf gweld noddwyr newydd yn ymuno â'r clwb, yn ogystal â thwf o 7% yn aelodaeth y clwb. Mae'r aelodaeth wedi gostwng o un flwyddyn i'r llall yn y gorffennol ac roeddem yn falch iawn, yn ystod y flwyddyn, o greu Grŵp Cyngori Aelodau, a sefydlwyd i gryfhau'r cysylltiadau rhwng yr aelodau â'r Uwch Dîm Gweithredol, gan sicrhau ein bod yn darparu'r profiadau gorau posibl ar gyfer ein prif randdeiliaid. Cafwyd nifer dda yn mynychu'r fforymau tymhorol rheolaidd, a thrafodwyd amrywiaeth eang o bynciau. Cafwyd adborth gwych am y trefniadau arlwygo newydd ar gyfer aelodau yn ystod gemau Pencampwriaeth.

O bersbectif gweithredol, uchafbwynt ein tymor domestig oedd cael ein sgorau uchaf erioed am brofiadau cwsmeriaid. Penllanw hyn oedd ennill Gwobr BOCA yr ECB ar ddiwedd y tymor am ddarparu'r 'Profiad Gorau i Gwsmeriaid Domestig'. Roeddem yn hynod falch fel clwb o gael ein cydnabod gyda gwobr y mae ein haelodau a'n cwsmeriaid yn pleidleisio drosti, ac un y mae cystadlu mawr amdani ymhlith pob un o'r 18 o Siroedd.

Serch y siom pan ddifethodd y glaw y gêm dynion IT20 yn erbyn Pacistan ar ddiwedd Mai, gyda phob tocyn wedi'i werthu, roedd hi'n wych cael Gerddi Sophia dan ei sang unwaith eto, a thywydd heulog ar gyfer y gêm IT20 ganol Medi, pan gurodd Lloegr Awstralia, a dal eu gafael ar eu record ardderchog yn y fformat hwn yn stadiwm Caerdydd. Gwellodd y sgorau profiad cyffredinol o un flwyddyn i'r llall ar gyfer criced rhyngwladol a'r Can Pelen, gyda Morgannwg yn perfformio'n well na lleiniau tebyg. Gwelwyd cynnydd ymron pob agwedd o'r maes a mynediad i'r lleoliad, ac roedd y stiwardio a chynhesrwydd y croeso yn gyson uchel trwy gydol y tymor.

**Clwb Criced Morgannwg Cyfyngedig**  
**Rhif cofrestru:** 30396R  
**Adroddiad y Prif Weithredwr**

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

Yn ystod 2024, lansiodd y tîm gweithredol ein hadroddiad cynaliadwyedd cyntaf ar gyfer y clwb. Mae'r ddogfen hon yn gosod manylion sefyllfa amgylcheddol, gymdeithasol a llywodraethol presennol y clwb, ynghyd â'r nodau uchelgeisiol ar gyfer y dyfodol yn y prif feysydd hyn o'r busnes.

Mae Clwb Criced Morgannwg yn 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 lles cymdeithasol, amgylcheddol a diwylliannol ein rhanddeiliaid.

Ochr yn ochr â Criced Cymru rydym wedi cymryd camau i wneud y gêm yn gynhwysol ac yn hygyrch er mwyn creu cymuned griced sy'n ddiwylliannol amrywiol a chroesawgar. Mae'r llwyddiannau'n cynnwys:

- Cynyddu nifer y chwaraewyr criced hamdden hŷn ac iau sy'n dod o gymunedau amrywiol
- Sicrhau amrywiaeth ethnig o fewn Grwpiau Oedran Sirol ar lefelau hyd yn oed yn uwch na'r rhai sy'n chwarae criced hamdden
- 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. Mae'r llwyddiannau'n cynnwys:

- Rydym wedi'n pweru 100% gan ynni gwyrdd adnewyddadwy
- Rydym yn parhau i gynyddu'r ddarpariaeth o oleuadau LED trwy'r Stadiwm gyfan i leihau ein defnydd o ynni.

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

- Rydym yn parhau i fodloni pob un o 52 o Safonau Fframwaith Llywodraethu'r ECB;
- Rydym yn cynnal safonau diogelu ac amddiffyn data cadarn a blaengar i gadw'n cwsmeriaid yn ddiogel.

Cyhoeddwyd adroddiad y Comisiwn Annibynnol dros Gydraddoldeb mewn Criced (ICEC) yn 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, a gallwn adrodd bod dros 90% o'r argymhellion wedi'u rhoi ar waith bellach ledled y gêm.

Mi gymerith peth amser i sefydlu pob un o'r newidiadau yn llawn, ond rydym wedi ymrwymo i wneud hynny o hyd yma yng Nghymru, ac rydym wedi diweddarau ein cynllun Cydraddoldeb, Amrywiaeth a Chynhwysiant, a fydd yn cael ei roi ar waith yn 2025, sy'n cynnwys llawer iawn o hyfforddiant a chymorth ar gyfer ein pobl.

Mae'r clwb yn parhau i gefnogi nifer o bartneriaid elusennol, ac yn 2024 darparwyd cyfleoedd i Lords Taverners, NSPCC, Cure Leukaemia, ac elusennau lleol megis 2 Wish, Prostrate Cymru, Calon Hearts a Tŷ Hafan i gynyddu ymwybyddiaeth ohonynt a chasglu arian sydd ei wir angen arnynt.

**Clwb Criced Morgannwg Cyfyngedig**  
**Rhif cofrestru:** 30396R  
**Adroddiad y Prif Weithredwr**

**Cyllid**

Mae'r Clwb yn adrodd canlyniad ariannol da am y flwyddyn, gydag elw EBITDA (enillion cyn llog, treth, dibrisiad ac amorteiddiad) o £272,000, o'i gymharu â £348,000 yn 2023 – blwyddyn pan oedd y ffigurau'n cynnwys incwm di-amod o £225,000 a oedd yn gysylltiedig â 2024. Felly byddai cymhariaeth tebyg-i-debyg yn EBITDA o £123,000 yn 2023, a £497,000 yn 2024. Roedd y Bwrdd wedi gosod cyllideb i wneud elw EBITDA o £368,000 yn 2024 felly mae'r canlyniad yn agos iawn. Y gost nas rhagwelwyd fwyaf sylweddol oedd £94,000 ar gyfer gwaith atgyweirio brys i golofn llifoleuadau.

Rhagwelwyd y byddai'r sefyllfa ariannol gyffredinol yn dynn yn 2023 a 2024 gyda fawr ddim twf o ran referniw ers 2020, ond gyda chostau chwyddiant sylweddol. 2024 oedd 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.

Rhagwelwyd y byddai 2024 yn flwyddyn heriol yn ariannol a bu'n rhaid i'r clwb leihau ei gostau sylfaenol er mwyn sicrhau lefel EBITDA derbyniol. Gosodwyd y gyllideb balansau arian parod ar £187,000 ar 31 Rhagfyr 2024 felly roedd y balansau arian parod go iawn o £355,000 yn ganlyniad rheolaeth ofalus a llwyddiannus o'r arian parod trwy gydol y flwyddyn. Mae'r balansau arian parod wedi gostwng dros y blynyddoedd diwethaf yn sgil lleihau dyledion yn sylweddol, ochr yn ochr â lefelau EBITDA cymharol isel.

Mae'r sefyllfa yn 2025 i'r gwrthwyneb, gydag EBITDA llawer gwell a llai o ddyledion i'w had-dalu, felly bydd y balansau arian parod yn dechrau cryfhau eto. Mae'r clwb wedi clustnodi elw EBITDA o £1,023,000 ar gyfer 2025 a fydd yn helpu i godi lefelau buddsoddi cyfalaf, maes a fu'n gyfyng iawn yn 2024. Mae'r trefniadau ariannol ar gyfer 2025–2031 yn fwy sicr o lawer erbyn hyn, gyda gwell Cytundeb Partneriaeth Canolog gyda'r ECB, sy'n para tan ddiwedd 2028, a phecyn gemau cryf sy'n para tan ddiwedd 2031.

Bydd cwblhau proses fuddsoddi'r Can Pelen yn gwella sefyllfa ariannol sylfaenol y clwb yn eithriadol drwy ddarparu incwm cyfalaf sylweddol i gynyddu'r cronfeydd wrth gefn, lleihau dyledion bron yn gyfan gwbl, a buddsoddi mewn asedau sy'n cynhyrchu referniw. Bydd y clwb yn cyhoeddi manylion yr effaith pan fydd yr wybodaeth ar gael i'r cyhoedd.

Mae sefyllfa ddyledion y clwb yn gwella ac mae'r ddyled gros wedi lleihau o £2.528m i £1.843m yn ystod y flwyddyn. Lleihaodd y ddyled arian parod net o £1.728m i £1.488m a rhagwelir y bydd yn gostwng i £1.065m yn 2025.

Mewn perthynas â manylion 2024 dyma'r prif bwyntiau:

- Roedd incwm yr ECB yn eitha statig ar y cyfan yn 2024 ond mi fydd yn cynyddu o £1.5m yn 2025 i adlewyrchu'r Cytundeb Partneriaeth Canolog newydd, cyllid cyfalaf ar gyfer gemau mawr o £500,000, a buddsoddiad newydd yn y tîm menywod Ail Haen a'r academi Haen Gyntaf
- Cynyddodd y referniw aelodaeth a thocynnau rywfaint yn 2024, o £475,000 i £508,000 a oedd yn ganlyniad boddhaol iawn
- Gostyngodd y referniw noddwyr o £456,000 i £366,000 yn sgil colli buddsoddiad Fancraze, ac roedd cymorth Llywodraeth Cymru yn statig ar £240,000.

## **Clwb Criced Morgannwg Cyfyngedig**

**Rhif cofrestru:** 30396R

### **Adroddiad y Prif Weithredwr**

- Gwnaeth yr adran arlwyo a digwyddiadau elw o £726,000, o'i gymharu â £581,000 yn 2023, canlyniad ardderchog a gafodd hwb yn sgil cyfres o gynadleddau a digwyddiadau yn ystod Hydref a Thachwedd.
- Parhaodd y buddsoddiad mewn criced i fod yn gymharol gyson, ar £3,046,000 o'i gymharu â £2,981,000 yn 2023, ond mae'r buddsoddiad yn 2025 ar fin cynyddu i £3,418,000 yn dilyn yr addewid o Dîm Menywod Ail Haen ac Academi Haen Gyntaf.
- Mae buddsoddiad ar draws gweddill y clwb wedi aros yn gymharol gyson ar y cyfan yn ystod 2024 o'i gymharu â 2023, ond cafwyd rhai amrywiadau unigol nodedig:
  - Cynyddodd y costau TG a Wifi ar ôl i drefniant cymorthdaliadau hirdymor gydag ECB a Sky ddod i ben
  - Gostyngodd y costau uwchreoli yn dilyn ailstrwythuro ar ddiwedd 2023
  - Mae costau ynni yn cynyddu erbyn hyn ar ôl i gyfnod capio prisiau hirdymor ddod i ben ym Medi 2024
  - Fel y nodwyd yn gynharach – bu'n rhaid i'r clwb dalu am waith atgyweirio brys i un o golofnau'r llifoleuadau
- Cafodd codiadau cyflog eu cyfyngu yn ystod 2023 a 2024, gyda'r staff sydd ar gyflogau isaf yn derbyn 3% - 5% o godiad cyflog yn 2023 a 2024 (yn amodol ar godiadau gorfodol i'r isafswm cyflog cenedlaethol) a staff lefel uwch yn derbyn 0%.

Gostyngodd yr elw uniongyrchol o gynnal gemau criced rhyngwladol a'r Can Pelen, o £1,830,000 yn 2023 i £1,533,000 yn 2024, ond roedd yr elw yn 2023 yn cynnwys incwm diamed oedd yn gysylltiedig â 2024, felly mi gynyddodd y lefelau elw sylfaenol o £1,605,000 i £1,758,000. At hyn gellir ychwanegu grantiau a ffioedd eraill priodol sy'n ychwanegu £430,000 arall at yr elw yn 2024, o'i gymharu â £345,000 yn 2023.

### **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 rhagamcniadau'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 un dybiaeth bwysig yn rhagolyn y clwb yn ymwneud ag ad-dalu benthyciad bwled o £1.32m i Gyngor Dinas Caerdydd yn Ionawr 2026. Mae'r clwb yn bwriadu ad-dalu'r ddyled hon yn llawn os bydd proses fuddsoddi'r Can Pelen yn mynd rhagddi fel y rhagwelir, ond os na, bydd £500,000 yn cael ei ad-dalu ar unwaith, gan geisio gohirio £832,000 o Ionawr 2026 a'i ledaenu dros y cyfnod hyd at Rhagfyr 2027. O ystyried y posibilrwydd annhebygol na fydd proses fuddsoddi'r Can Pelen yn mynd rhagddi fel y rhagwelir, nid yw'r clwb wedi pwyso eto i gwblhau'r trafodaethau hyn gyda'r Cyngor, ond mae'n hyderus y gellir dod i gytundeb derbyniol. Mae'r Clwb felly'n parhau i fabwysiadu statws busnes hyfyw wrth baratoi ei ddatganiadau ariannol.

**Clwb Criced Morgannwg Cyfyngedig**  
**Rhif cofrestru:** 30396R  
**Adroddiad y Prif Weithredwr**

**Strategaeth Newydd 2025-28**

Mae'r tîm gweithredol, mewn cydweithrediad â'r Bwrdd, staff a phrif randdeiliaid, wedi cytuno ar strategaeth newydd ar gyfer y busnes, a fydd ar waith o 2025–2028 ond a fwriedir fel trywydd 10 mlynedd. Mae'n gosod gweledigaeth y clwb o 'Wneud Cymru'n Falch'. Ein cenhadaeth yw 'sicrhau lle i Forgannwg ymhlith yr 8 clwb uchaf o fewn darlun criced newydd y DU'.

Dyma fydd chwe amcan allweddol Morgannwg:

- Cael timau dynion a menywod llwyddiannus a chwaraewyr rhyngwladol/masnachfrait
  - Datblygu timau dynion elitaidd llwyddiannus a chwaraewyr rhyngwladol/masnachfrait
  - Dod yn brif gêm timau menywod yng Nghymru a meithrin diwylliant 'un clwb, dau dîm'
  - Sicrhau bod cyfleusterau criced proffesiynol digonol ar gael yng Nghymru
- Datblygu Tân Cymreig fel masnachfrait ryngwladol lwyddiannus
- Cynnal ein statws fel prif leoliad ar gyfer gemau criced a digwyddiadau eraill
  - Datblygu ein cyfleusterau a'n seilwaith i gadw ein statws fel prif leoliad rhyngwladol
  - Cael ein hadnabod fel busnes blaenllaw, safonol a llwyddiannus
- Gosod ein pobl wrth galon ein clwb a chael ein cydnabod fel busnes iach a chydnerth
  - Recriwtio, datblygu, cydnabod a chadw pobl eithriadol, a'u gosod wrth galon ein clwb
  - Sicrhau dyfodol ariannol sefydlog a chynaliadwy
  - Sicrhau safonau uchel ar draws ein holl weithrediadau busnes a meithrin iechyd sefydliadol cydnerth
- Cynyddu'r nifer o bobl sy'n ymgysylltu'n bositif â Morgannwg
- Torri tir newydd o ran cynhyrchu mwy o refeniw

**I gloi**

Gan edrych ymlaen i'r dyfodol, yn 2024 hefyd mi arwyddodd Criced Morgannwg gytundeb llwyfannu gyda'r ECB i gynnal dwy Gêm Undydd Ryngwladol / IT20 bob blwyddyn tan 2031. Mae hwn yn newyddion gwych i'r clwb oherwydd mi fydd yn ein galluogi i gynllunio yn ariannol ac yn fasnachol gyda chryn dipyn o hyder. Pan gawson ni statws Categori A yn ôl yn y 2000au a llwyddo i gynnal gêm brawf yng Nghyffres y Lludw yn 2009, roedd yn golygu risgiau ariannol a strategol sylweddol. Roedd yr uchelgais a'r dyhead a welwyd ymhlith pawb a fu'n rhan o'r broses o greu Stadiwm Gerddi Sophia ac ennill statws Gemau Prawf yn anhygoel, ac mae hynny bellach yn talu ar ei ganfed oherwydd, heb faes rhyngwladol na masnachfrait y Can Pelen, ni fyddai Clwb Criced Morgannwg mewn sefyllfa strategol mor gadarn, wrth i'r gêm ddomestig a'r gêm ryngwladol ddatblygu'n gyflym yn ystod yr 2020au.

**Clwb Criced Morgannwg Cyfyngedig**  
**Rhif cofrestru:** 30396R  
**Adroddiad y Prif Weithredwr**

Rydym hefyd yn ffodus ein bod i bob pwrpas yn berchen ar ein stadiwm ein hunain, a'n bod wedi buddsoddi dros £4m dros y pum mlynedd diwethaf mewn gwelliannau cyfalaf a gwaith cynnal a chadw. Mae Gerddi Sophia yn parhau i fod yn lleoliad gyda photensial datblygu sylweddol rydym yn gobeithio manteisio arno. Mae'n hynod bwysig ein bod yn parhau i edrych ar y referniw sydd ddim yn gysylltiedig â chriced i sicrhau bod modd cynnal y clwb yn ariannol, a'n galluogi i ail-fuddsoddi yn ochr criced y busnes. Rydym hefyd yn parhau i goleddu'r uchelgais o allu buddsoddi i wella cyfleusterau yng ngorllewin a gogledd Cymru, er mwyn gallu datblygu'r talentau gorau a sicrhau bod Clwb Criced Morgannwg yn weladwy ar draws y wlad.

Mae dau amcan strategol sy'n arbennig o bwysig i mi. Yn gyntaf, rhaid inni weld mwy o chwaraewyr o Gymru'n symud ymlaen i chwarae ar y lefelau uchaf. Yn ail, rhaid inni gael meysydd sydd dan eu sang – ar gyfer cymaint o fformatau'r gêm â phosib.

Fel busnes, mae Clwb Criced Morgannwg yn gymharol fach. Fel arfer, mae ein trosiant blynyddol oddeutu £8m - £9m ac mae ein helw blynyddol yn ddibynnol iawn ar y rhaglen gemau rhyngwladol. Dyna pam y mae gwerthiant masnachfreintiau'r Can Pelen - ac yn benodol Tân Cymreig - a denu ecwiti preifat, yn gyfle enfawr a thrawsnewidiol ar gyfer y clwb, ac yn un a fydd yn caniatáu inni ddod yn fusnes llawer mwy, a thrawsnewid y ffigurau hyn a'n gwerth fel busnes. Mae hefyd yn rhoi cyfle i'r ECB i allu gwarchod pob fformat o'r gêm, yn y gobaith o ganiatáu i ddeunaw o siroedd dosbarth cyntaf ffynnu yn y dyfodol. Yn ystod 2024, rwyf innau ac aelodau eraill o'r bwrdd a'r uwch dîm rheoli wedi siarad efo nifer o fuddsoddwyr posib, ac mae ein llwyddiant yng Nghwpan Undydd Metro Bank, a'r ffaith bod tîm menywod Tân Cymreig wedi cyrraedd rownd derfynol y Can Pelen yn Lords, wedi helpu gyda'r sgrysiâu hyn. Mae proses gwerthiant y Can Pelen yn debygol o ddod i ben yn 2025 ac rydym yn bwriadu manteisio'n llawn ar y cyfle er budd pennaf y clwb.

Mae'r rhain yn amseroedd cyffrous i bawb sydd ynghlwm â Chlwb Criced Morgannwg, ac edrychwn ymlaen at barhau i redeg busnes sefydlog a chadarn yn 2025, a pharhau i gael llwyddiant ar y cae ac oddi arno.

Yn olaf, hoffwn gofnodi fy niolch diffuant i'n Cadeirydd, Mark Rhydderch-Roberts ac aelodau'r bwrdd am eu hanogaeth a'u cefnogaeth yn ystod 2024.

Cafodd yr adroddiad hwn ei gymeradwyo gan y bwrdd ar 13 Chwefror 2025 a'i arwyddo ar ei ran.



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 2024**

### **Opinion**

We have audited the financial statements of Glamorgan County Cricket Club Limited (the "Club") for the year ended 31 December 2024 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes, and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Club's affairs as at 31 December 2024 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 properly 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.

### **Material uncertainty related to going concern**

We draw attention to note 2.1 in the financial statements which indicates that the club has a bullet loan repayment of £1.32m due to Cardiff City Council in January 2026, which the club plans to repay using the proceeds expected from the hundred sale process. As stated in note 2.1, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the club's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### **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.

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

### **Year ended 31 December 2024**

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 2024

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.

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

Year ended 31 December 2024

### 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.

Jonathan Harry (Senior Statutory Auditor)

For and on behalf of  
Kilsby & Williams LLP  
Chartered Accountants & statutory auditor  
Cedar House  
Hazell Drive  
Newport  
NP10 8FY



26 February 2025

**Glamorgan County Cricket Club Limited**  
**Income Statement**  
**for the year ended 31 December 2024**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<i>(as restated)</i> <b>£</b>
<b>Turnover</b>	4	8,826,925	8,593,447
Administrative expenses		(9,113,117)	(8,908,988)
<b>Operating loss</b>	5	<u>(286,192)</u>	<u>(315,541)</u>
Loss on sale of fixed assets		-	(60,360)
Interest payable	6	(138,688)	(152,393)
<b>Loss on ordinary activities before taxation</b>		<u>(424,880)</u>	<u>(528,294)</u>
Tax on loss on ordinary activities	7	-	-
<b>Loss for the financial year</b>		<u>(424,880)</u>	<u>(528,294)</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 Financial Position**  
**as at 31 December 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	8	14,114,906	14,651,365
Investments	9	7,221	7,221
		<u>14,122,127</u>	<u>14,658,586</u>
<b>Current assets</b>			
Stocks	10	39,128	40,820
Debtors	11	613,734	313,094
Cash at bank and in hand		354,572	800,892
		<u>1,007,434</u>	<u>1,154,806</u>
<b>Creditors: amounts falling due within one year</b>	12	(1,161,809)	(1,501,433)
<b>Net current liabilities</b>		<u>(154,375)</u>	<u>(346,627)</u>
<b>Total assets less current liabilities</b>		<u>13,967,752</u>	<u>14,311,959</u>
<b>Creditors: amounts falling due after more than one year</b>	13	(1,613,977)	(1,772,829)
Accruals and deferred income	16	(3,011,184)	(2,771,659)
<b>Net assets</b>		<u>9,342,591</u>	<u>9,767,471</u>
<b>Capital and reserves</b>			
Called up share capital	19	80	81
Profit and loss account		9,342,511	9,767,390
<b>Total equity</b>		<u>9,342,591</u>	<u>9,767,471</u>

The notes on pages 32 to 45 form part of the Financial Statements

The Financial Statements on pages 28 to 45 were approved by the board on 13 February 2025 and

Mark Rhydderch-Roberts  
Chairman



Dan Cherry  
Chief Executive



David Thomas  
Secretary



**Glamorgan County Cricket Club Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2024**

	Share capital	Other reserves	Profit and loss account	Total
	£	£	£	£
<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	-
<b>At 31 December 2023</b>	<u>81</u>	<u>-</u>	<u>9,767,390</u>	<u>9,767,471</u>
<b>At 1 January 2024</b>	81	-	9,767,390	9,767,471
Loss for the financial year	-	-	(424,880)	(424,880)
Transfer of reserves	(1)	-	1	-
<b>At 31 December 2024</b>	<u>80</u>	<u>-</u>	<u>9,342,511</u>	<u>9,342,591</u>

**Glamorgan County Cricket Club Limited**  
**Statement of Cash Flows**  
**for the year ended 31 December 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Operating activities</b>		
Loss for the financial year	(424,880)	(528,294)
Adjustments for:		
Loss on sale of fixed assets	-	60,360
Interest payable	138,688	152,393
Depreciation	686,079	861,500
Grant income released	(127,760)	(197,840)
Decrease in stocks	1,692	3,162
(Increase)/decrease in debtors	(300,640)	321,134
Increase/(decrease) in creditors	554,235	(246,191)
	<u>527,414</u>	<u>426,224</u>
Cash generated by operating activities	<u>527,414</u>	<u>426,224</u>
<b>Investing activities</b>		
Payments to acquire tangible fixed assets	(67,203)	(317,283)
	<u>(67,203)</u>	<u>(317,283)</u>
Cash used in investing activities	<u>(67,203)</u>	<u>(317,283)</u>
<b>Financing activities</b>		
Repayment of loans	(700,673)	(700,673)
Capital element of finance lease payments	(67,170)	(67,182)
Interest paid	(138,688)	(152,393)
	<u>(906,531)</u>	<u>(920,248)</u>
Cash used in financing activities	<u>(906,531)</u>	<u>(920,248)</u>
<b>Net cash used</b>		
Cash generated by operating activities	527,414	426,224
Cash used in investing activities	(67,203)	(317,283)
Cash used in financing activities	(906,531)	(920,248)
Net cash used	<u>(446,320)</u>	<u>(811,307)</u>
Cash and cash equivalents at 1 January	800,892	1,612,199
Cash and cash equivalents at 31 December	<u>354,572</u>	<u>800,892</u>
Cash and cash equivalents comprise:		
Cash at bank	<u>354,572</u>	<u>800,892</u>



**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**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	3 - 20 years
Fixtures, fittings, tools and equipment	
- Fixtures, fittings and floodlights	3 - 20 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 2024**

**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.

***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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

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

***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.

***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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

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

***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

(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.

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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

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

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 2024**

**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 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 are 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. One important assumption within the club's forecasts relates to a bullet loan repayment of £1.32m due to Cardiff City Council in January 2026. The club intends to repay this debt in full if the Hundred investment process completes as predicted but failing that will pay £500k immediately and seek to defer £834k from January 2026 to be spread over the period to December 2027. Given the unlikely prospect of the Hundred investment process not completing the club has not yet pressed to conclude these negotiations with the Council but is confident that an acceptable arrangement can be reached. 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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**3 Prior year adjustment**

The prior year numbers have been adjusted to reflect the true nature of a grant of £240,000 which had previously been disclosed as sponsorship income. Also, in the prior year statements the release of capital grants was netted off against depreciation and shown within the expenditure total. We have restated the prior year numbers to show grant income within total income and total depreciation within total expenditure. Income and Expenditure for 2023 have therefore both increased by £114,840 with no effect on the net profit and loss.

<b>4 Turnover</b>	<b>2024</b>	<b>2023</b> <i>(as restated)</i>
	£	£
England and Wales Cricket Board Subscriptions	3,368,413	3,526,773
Gate and other cricket income	300,562	257,172
Coaching fees including indoor schools	701,092	401,219
Conferencing and events	41,683	59,033
Sponsorship and other commercial income	1,369,319	1,028,392
International and Hundred matches	566,604	646,631
Grants	2,061,800	2,236,345
	417,452	437,882
	<u>8,826,925</u>	<u>8,593,447</u>

<b>5 Operating loss</b>	<b>2024</b>	<b>2023</b> <i>(as restated)</i>
	£	£
This is stated after charging:		
Cricket	3,046,034	2,980,755
Stadium operations	1,532,870	1,626,262
Coaching and indoor school	226,882	227,273
Administration and general	873,209	838,630
Commercial and marketing	756,550	744,098
International and Hundred matches	738,417	565,567
Conferencing and events	1,253,076	1,064,903
Depreciation of owned fixed assets	686,079	861,500
	<u>9,113,117</u>	<u>8,908,988</u>

Included in the above is compensation paid to key management personnel of £399,902 (2023 - £505,174).

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>6 Interest payable</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other loans	125,248	141,900
Finance charges payable under finance leases and hire purchase contracts	13,440	10,493
	<u>138,688</u>	<u>152,393</u>

<b>7 Tax on loss on ordinary activities before tax</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Current tax charge	-	-
Prior year adjustment	-	-
Deferred tax:		
Timing differences	-	-
Prior year adjustment	-	-
	-	-
Total profit and loss account charge	<u>-</u>	<u>-</u>

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Loss on ordinary activities before tax	<u>(424,880)</u>	<u>(528,294)</u>
Standard rate of corporation tax in the UK	25%	23.25%
	<b>£</b>	<b>£</b>
Loss on ordinary activities multiplied by the standard rate of corporation tax	(106,220)	(122,828)
Effects of:		
Expenses not deductible for tax purposes	90,193	82,962
Income not taxable	(31,940)	(45,998)
Deferred tax not provided	39,058	77,578
Grant amortisation	8,909	8,286
Total profit and loss account charge	<u>-</u>	<u>-</u>



**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**8 Tangible fixed assets**

	<b>Leasehold land and and buildings £</b>	<b>Plant and machinery £</b>	<b>Fixtures, fittings, tools and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 January 2024	19,568,866	3,760,537	1,695,213	25,024,616
Additions	-	141,208	8,412	149,620
At 31 December 2024	<u>19,568,866</u>	<u>3,901,745</u>	<u>1,703,625</u>	<u>25,174,236</u>
<b>Depreciation</b>				
At 1 January 2024	6,655,696	2,116,585	1,600,970	10,373,251
Charge for the year	360,071	288,709	37,299	686,079
At 31 December 2024	<u>7,015,767</u>	<u>2,405,294</u>	<u>1,638,269</u>	<u>11,059,330</u>
<b>Carrying amount</b>				
At 31 December 2024	<u>12,553,099</u>	<u>1,496,451</u>	65,356	<u>14,114,906</u>
At 31 December 2023	<u>12,913,170</u>	<u>1,643,952</u>	94,243	<u>14,651,365</u>

	<b>2024 £</b>	<b>2023 £</b>
Carrying value of plant and machinery included above held under finance leases and hire purchase contracts	<u>124,785</u>	<u>93,286</u>

**9 Investments**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 January 2024	7,221
At 31 December 2024	<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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>10 Stocks</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Catering and bar stocks	<u>39,128</u>	<u>40,820</u>

<b>11 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	162,817	77,743
Other debtors	211,338	54,896
Prepayments and accrued income	239,579	180,455
	<u>613,734</u>	<u>313,094</u>

<b>12 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 14)	-	233,333
Obligations under finance lease and hire purchase contracts	45,354	55,060
Trade creditors	453,439	235,706
Other loans (see note 14)	183,805	467,340
Other creditors	479,211	509,994
	<u>1,161,809</u>	<u>1,501,433</u>

<b>13 Creditors: amounts falling due after one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	80,744	55,791
Other loans (see note 14)	1,533,233	1,717,038
	<u>1,613,977</u>	<u>1,772,829</u>

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>14 Loans</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Loans not wholly repayable within five years:		
ECB	-	330,000
Analysis of maturity of debt:		
Within one year or on demand	183,805	700,673
Between one and two years	1,383,233	183,804
Between two and five years	150,000	1,503,234
After five years	-	30,000
	<u>1,717,038</u>	<u>2,417,711</u>

At 31 December 2024 the loan owed to Cardiff City Council totalled £1,421,250 (2023: £1,519,266). 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 £295,788 (2023 - £665,112).

<b>15 Obligations under finance leases and hire purchase contracts</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts payable:		
Within one year	45,354	55,060
Within two to five years	80,744	55,791
	<u>126,098</u>	<u>110,851</u>

<b>16 Accruals and deferred income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>(a) Accruals and deferred income</b>		
Grants	1,713,755	1,841,515
Deferred income	669,948	645,058
Accruals	627,481	285,086
	<u>3,011,184</u>	<u>2,771,659</u>

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
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**16 Accruals and deferred income (continued)**

	Spotlot & SGI grants £	Other grants £	Total £
<b>(b) Grants</b>			
As at 1 January 2024	1,585,822	255,693	1,841,515
Released during the year	(79,122)	(48,638)	(127,760)
<b>As at 31 December 2024</b>	<u>1,506,700</u>	<u>207,055</u>	<u>1,713,755</u>

**17 Deferred taxation**

	2024 £	2023 £
Tax losses carried forward	(464,585)	(484,889)
Timing differences	80,020	165,280
	<u>(384,565)</u>	<u>(319,609)</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.

	2024 £	2023 £
At 31 December	<u>-</u>	<u>-</u>

**18 Financial instruments**

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets that are debt instruments at		
- Trade debtors	162,817	77,743
- Other debtors	211,338	54,896
	<u>374,155</u>	<u>132,639</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost		
- Trade creditors	453,439	235,706
- Bank loans	-	233,333
- Other loans	1,717,038	2,184,378
- Other creditors	479,211	509,994
- Finance leases	126,098	110,851
	<u>2,775,786</u>	<u>3,274,262</u>

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

<b>19 Share capital</b>	<b>Nominal value</b>	<b>2024 Number</b>	<b>2024 £</b>	<b>2023 £</b>
Shares allocated to members on incorporation	5p each	1,624	80	81

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.

**20 Related party transactions**

Bary Cawte became a member of the Board in 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 2024 the club billed Cricket Wales Ltd £41,261 (2023 - £42,377). Cricket Wales Ltd billed £nil to the club (2023 - £nil) and there was an amount due from Cricket Wales at the year end of £909 (2023 - £708). Gareth Rees is a member of the Board and also of the Board of Cricket Wales Ltd.

Duncan Macintosh, the club secretary until 12 December 2024, was a partner with Capital Law which provided commercial legal services to the value of £700 (2023 - £1,000). The club billed Capital Law £700 in the same period (2023 - £1,242). An amount of £840 was due to the club at the year end.

Ann-Marie Smale is a member of the Board and a partner with Powell Dobson which has provided architectural services to the value of £nil (2023 - £3,500). The club billed Powell Dobson £2,295 (2023 - £6,672) in the same period. At the year end, £nil was payable to Powell Dobson (2023 - £nil). In addition, the club billed Ann-Marie Smale personally £140 during the year.

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 £9,587 to Welsh Fire (2023 - £24,002) and an amount of £nil was due to the club at the year end (2023 - £110).

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 £19,411 during the year. (2023 - £10,695). Western Storm billed the club £672.

**21 Presentation currency**

The financial statements are presented in Sterling.

**22 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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**23 Principal place of business**

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

Sophia Gardens  
Cardiff  
CF11 9XR