

Registered number  
30396R

Glamorgan County Cricket Club Limited

Report and Financial Statements

31 December 2021

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

Barring any unforeseen circumstances, this will be the first annual general meeting for three years at which we shall convene in person. We are all of course grateful that technology has allowed us to conduct our meetings through the wonders, for example, of Zoom and Teams. However, there is something curiously remote (in every sense of the word) about such meetings, and I am sure you will share my joy that at long last normal service will be resumed. So, I very much hope that you will be able to join us in good number, though of course we all fully appreciate that many of you will still be understandably cautious. But, for those of you who plan to join us, I look forward, as do all the board, to meeting you again as we approach a new season and reflect on another turbulent year.

Our priority is of course success on the field, but that can only be achieved if the club is financially stable. We have survived, relatively unscathed, in the last twelve months. That, however, is in large measure because of the support we have received from the ECB and from the Welsh Government. This is my opportunity publicly to acknowledge the debt of gratitude which we owe to them. Those of you who enjoy scrutinising the accounts will see that the figures speak for themselves and in any event are explained in greater detail by Hugh Morris and our Treasurer.

Financial stability is one part of the equation; stability within the executive is critical too. We have been hugely fortunate that the senior management team has worked extraordinarily hard in very challenging circumstances. I know from my own dealings with the ECB that they have the highest possible regard for the Glamorgan team, so my thanks to all of you. I extend my particular thanks to Hugh Morris. I have been privileged to see at close quarters the qualities he brings to the club as our chief executive. Put simply, we are fortunate in these treacherous times Hugh's hand has been on the tiller. He is steeped in the game of cricket, held in the highest possible regard within the ECB and the wider game and is unquestionably a great servant of Glamorgan.

I should add too that the entire staff, and not just the most senior, have worked tirelessly in very challenging circumstances. Their efforts have not gone unnoticed.

It must be said that our performance on the field was a mixed one. Strictly speaking that is true, for in the Blast we were very disappointing, and in the championship, we faded after a promising start. But I think we can be inordinately proud of our victory in the Royal London Cup, our first major competition success for so many years. To have been at Trent Bridge and to witness the team, admirably led by Kiran Carlson, was a rare privilege which none of us who were present will forget. And lest anyone might think that this was a lesser competition, it was certainly not. The Durham team whom we faced in the final included players returning from the Hundred, and the messages of congratulations I and others received from across the cricket network made it clear that this was a much coveted title. Let us hope that this victory proves a springboard for us in the coming season.

I conclude by offering my thanks to my fellow board members for their hard work. Rod Jones, who, as chair, represented Cricket Wales on the board, stepped down after many years. My thanks go to him for his wise contribution and in particular for helping to create a strong relationship between Glamorgan and Cricket Wales. It is clear that his successor, Leshia Hawkins, Cricket Wales's chief executive, will continue in the same vein. It has been a pleasure to welcome her to our board. The relationship between our two organisations is critical if cricket in Wales is to grow in all our diverse communities, and we know that Leshia and her new chair, Jennifer Owen-Adams, will be great champions of the game.

Gareth Williams  
Chairman  
17 February 2022

**Glamorgan County Cricket Club Limited**  
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**Adroddiad y Cadeirydd**

Oni bai bod yna amgylchiadau annisgwyl, hwn fydd y cyfarfod cyffredinol blynyddol cyntaf ers tair blynedd lle byddwn yn cwrdd wyneb yn wyneb. Rydym wrth gwrs yn ddiolchgar bod technoleg wedi caniatáu inni gynnal ein cyfarfodydd drwy ryfeddodau megis Zoom a Teams er enghraifft. Fodd bynnag, mae rhyw bellter od (ymhob ystyr y gair) yn perthyn i gyfarfodydd o'r fath, ac rwy'n siŵr y byddwch chi, fel finnau, yn llawenhau fod pethau, o'r diwedd, yn ôl i'r drefn arferol. Felly, rwy'n taer obeithio y bydd nifer dda ohonoch chi'n gallu ymuno â ni, er ein bod yn gwerthfawrogi ac yn deall, wrth gwrs, y bydd llawer ohonoch chi'n wyladwrs. Ond, i'r rhai hynny ohonoch chi sy'n bwriadu ymuno â ni, rwyf i, a gweddill y bwrdd, yn edrych ymlaen at eich gweld unwaith eto ar drothwy tymor newydd, ac wrth inni edrych yn ôl ar flwyddyn arall gythryblus.

Ein blaenoriaeth wrth gwrs yw llwyddo ar y cae, ond gellir ond cyflawni hynny os ydy'r clwb yn gadarn yn ariannol. Rydym wedi goroesi, heb fawr o niwed, dros y deuddeg mis diwethaf. Mae hynny, fodd bynnag, i raddau helaeth iawn, oherwydd y cymorth a gawsom gan yr ECB a Llywodraeth Cymru. Dyma fy nghyfle i gydnabod yn gyhoeddus ein dyled iddyn nhw. Bydd y rhai hynny ohonoch chi sy'n mwynhau archwilio'r cyfrifon yn sylwi bod y ffigurau'n siarad drostyn nhw'u hunain, ac yn cael eu hesbonio mewn fwy o fanylder beth bynnag gan Hugh Morris a'n Trysorydd.

Mae sefydlogrwydd ariannol yn un rhan o'r hafaliad; mae sefydlogrwydd gweithredol yn hanfodol hefyd. Rydym yn hynod o ffodus bod ein uwch dîm rheoli wedi gweithio'n eithriadol o galed dan amgylchiadau heriol iawn. Rwy'n gwybod yn sgil fy ymwneud fy hunan â'r ECB bod ganddynt feddwl uchel iawn o dîm Morgannwg, felly diolch o galon i bob un ohonoch chi. Hoffwn ddiolch yn arbennig i Hugh Morris. Rwyf wedi cael y fraint o weld drosta i fy hun y rhinweddau sy'n perthyn iddo fel prif weithredwr ein Clwb. Yn syml, rydym yn ffodus iawn, yn ystod yr adegau cythryblus hyn, mai Huw sydd wedi bod wrth y llyw. Mae ganddo wybodaeth helaeth o griced, mae'n hynod o uchel ei barch o fewn yr ECB a'r gêm yn gyffredinol, ac mae, yn ddiamau, yn was ardderchog i Forgannwg.

Hoffwn ychwanegu hefyd bod y staff cyfan, ac nid yr uwch dîm yn unig, wedi gweithio'n ddiflino dan amgylchiadau heriol iawn. Mae eu hymdrechion yn cael eu gwerthfawrogi'n fawr.

Rhaid dweud mai cymysg oedd ein perfformiad ar y cae. Yn y bôn mae hynny'n wir, oherwydd yn y Blast roeddem yn siomedig iawn, ac yn y bencampwriaeth, mi wnaethon ni ddiffygio ar ôl dechreuad addawol. Ond rwy'n credu y gallwn ni fod yn hynod falch o'n buddugoliaeth yng Nghwpan Brenhinol Llundain, sef ein llwyddiant cyntaf mewn cystadleuaeth fawr o'r fath ers nifer fawr o flynyddoedd. Roedd bod yn Trent Bridge yn gwylio'r tîm, dan arweinyddiaeth gelfydd Kiran Carlson, yn anrhydedd prin na fydd y rhai ohonom oedd yno'n ei anghofio. A rhag i unrhyw un dybio bod hon yn gystadleuaeth llai pwysig, dydy hynny yn bendant ddim yn wir. Roedd y tîm o Durham a wynebwyd gennym yn y rownd derfynol yn cynnwys chwaraewyr oedd wedi dychwelyd o'r Can Pelen, ac roedd y negeseuon o longyfarchiadau a dderbyniais i ac eraill ar draws y rhwydwaith criced yn gwneud hi'n glir bod hwn yn deitl aruchel iawn. Gadewch inni obeithio y bydd y fuddugoliaeth hon yn llamfwrdd inni ar gyfer y tymor sydd i ddod.

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Rwyf am gloi drwy ddiolch o galon i fy nghyd-aelodau ar y bwrdd am eu gwaith caled. Mae Rod Jones, a oedd, fel cadeirydd, yn cynrychioli Criced Cymru ar y bwrdd, wedi rhoi'r gorau iddi ar ôl blynyddoedd o wasanaeth. Hoffwn ddiolch iddo am ei gyfraniad doeth, ac yn arbennig am helpu i greu perthynas gref rhwng Morgannwg a Criced Cymru. Mae'n amlwg bod ei olynydd, Leshia Hawkins, prif weithredwr Criced Cymru, am barhau yn yr un modd. Bu'n bleser ei chroesawu i'n bwrdd. Mae'r berthynas rhwng y ddau sefydliad yn hanfodol os ydy criced yng Nghymru am dyfu yn ein holl gymunedau amrywiol, a gwyddom y bydd Leshia a'i chadeirydd newydd, Jennifer Owen-Adams, yn hyrwyddwyr criced penigamp.

Gareth Williams  
Cadeirydd  
17 Chwefror 2022

**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 2021.

**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**

2021 was another difficult year for the club and the wider game as we continued to battle against the Covid-19 pandemic. However, it was also a memorable one for Glamorgan as we celebrated our 100<sup>th</sup> year as a first-class county and won our first trophy in 17 years and a fourth one-day trophy overall.

There is no doubt that our Royal London Cup triumph will live long in the memory of our members and supporters, and we were delighted so many were there at Trent Bridge to watch our victory and were able to take part in the post-match celebrations.

Despite his tender age, Kiran Carlson led the side with great maturity and ability throughout the tournament and marked the final with a true captain's innings. It was also pleasing to see Andrew Salter claim the Player of the Match award for an outstanding all-around display, whilst I must also congratulate David Harrison on stepping in as head coach and creating a fantastic team environment that brought out the best in our players.

Much was said about the Royal London Cup becoming a secondary competition in 2021 due to the introduction of The Hundred, but this was belied by the passion our players showed during the tournament and the jubilant scenes at Trent Bridge. We were also able to defeat two very strong teams in the semi-final and final, and it is worth noting that Durham added their Hundred players to their matchday team, while we continued with our policy of playing those who had performed so well to get us to the final.

We began the 2021 season in Group Two of the restructured County Championship where we were pitted against four Division One sides. We were pleased with our performances at this stage of the competition and on the back of impressive victories over Kent and Lancashire and strong displays against Yorkshire, both home and away, we were able to qualify for Division Two. Unfortunately, when the County Championship campaign restarted, we struggled to find form and were disappointed to finish bottom of Division Two.

There were, however, many positives to take from the red-ball season. Kiran Carlson enjoyed a breakthrough campaign and fell just short of 1,000 runs in the competition. Chris Cooke had a superb season with the bat, registering four hundreds and striking the highest score by a Glamorgan wicketkeeper in our history, while Michael Hogan was as wily as ever and Michael Naser thrilled supporters with his skill and effort. There is plenty to build on heading into the 2022 season and we look forward to the County Championship season starting again in April and we will be pushing to reach Division One.

In T20 we endured another difficult campaign and despite it historically being one of our strongest formats, we have struggled in the competition over recent years. Apart from Marnus Labuschagne during the early stages of the competition, we failed to find consistency with the bat and were not able to build any momentum. Improving our T20 performances is a focus going into the 20<sup>th</sup> edition of the competition this year.

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To compete across all formats, we have needed to strengthen the squad and after a busy winter of recruitment, we welcome James Harris, Eddie Byrom, and Sam Northeast to the playing staff. James re-joins us from Middlesex as a hugely experienced all-rounder, while Eddie is a talented top-order batsman who played for the club during the final weeks of last season on loan. Sam meanwhile is one of the biggest domestic signings we have made in a long time and is symbolic of the ambition we have as a club. He has a terrific record across all three formats and is one of the best players to have never represented England. We have had a departure from the squad with Nick Selman returning to Australia and everyone at the club thanks him for his contribution and wishes him well for the future.

Our new signings will be joined this year by the returning Ashes winners Michael Neser and Marnus Labuschagne, who along with Colin Ingram will fill our overseas positions. They are all big names in the world game, and it is a testament to this club and our culture that have all come back for another season in Wales. Marnus has become one of the game's greats and currently sits at the top of the ICC Men's Test batting rankings, while Michael finally won a much-deserved Australian Test cap this winter and enjoyed a stellar first season with the club.

From new recruits to an old one. This will be Michael Hogan's last year at the club and we are delighted he will finally be able to hold his Testimonial at the third time of asking. He's led our attack for nearly a decade and has been a firm fan favourite amongst our members and supporters.

With over 600 wickets for the club, he will go down as one of the best bowlers in our history and we can safely call him a true Glamorgan legend. It is an honour he richly deserves, and we look forward to giving him a memorable send-off in 2022.

I would like to thank Chris Cooke for captaining the side over the last three years. Chris was a hugely respected captain who led the team with a lot of skill and dedication but decided it was the right time for him and his family to step aside from the role. David Lloyd has taken over from Chris as captain. David was vice-captain under Chris and showed a great aptitude for the job in 2019 when he covered for Chris. Kiran Carlson has been named as vice-captain this year and will once again take control of the Royal London Cup team. It is very pleasing to see two welsh captains lead the club and I wish them both all the best this year.

Covid-19 had a significant impact on 2021 which was felt by everyone associated with the club. We were required to enforce several restrictions and protocols at the stadium which meant reduced crowds and allocated seating for much of the early part of the season. I realise this was frustrating for members, but I would like to thank you all for your understanding and appreciation of the difficulties we faced during this challenging time and for your compliance. I would also like to thank COVID Officer Dan Cherry and COVID Medical Officer Anthony Perera who were integral in creating a safe and secure environment for supporters, staff, and players to return to.

I would also like to show my gratitude to Welsh Government for their financial support last year. The pandemic hugely impacted our revenue streams, and their financial support package was a welcome contribution towards the losses we incurred and helped to secure our immediate future.

The impact of the pandemic is still being felt and with greater financial, operational, and logistical issues associated with hosting out-ground cricket than ever before, which will impact upon the use of some of our out-grounds next season. The Board remains fully committed to hosting the game in across Wales and this year we are delighted to return to The Gnoll, Neath for this first time in 27 years where we will play two Royal London Cup matches. West Wales is a hotbed for cricket that has developed and nurtured Glamorgan stars of the past and present and we are currently searching for a venue to host a centre of excellence in the area to continue that long tradition.

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2021 saw the introduction of The Hundred as we welcomed Welsh Fire to Sophia Gardens. Despite capacity restrictions, the matches generated an incredible atmosphere and the final game, where we hosted a 9,000 crowd, shows the true potential of the competition. It is a competition we must continue to embrace as we look to bring new audiences to the venue and grow the game in Wales. There is a particular opportunity to grow the women's game through The Hundred and it was pleasing to see large crowds attend the women's games and see plenty of young faces in the crowd cheering on their new heroes.

2nd XI cricket returned with some major differences, with the longer format now being contested over four days and the cancellation of the 50-over competition.

In red-ball cricket the team performed well, winning four of their seven completed games. There were plenty of notable performances including Andy Gorvin's six wickets haul against Somerset, Joe Cooke's century against Lancashire on a difficult pitch, and Marnus Labuschagne's incredible record-breaking double hundred against Northants at Newport, where young off-spinner Tegid Phillip picked up six wickets in an innings later in the match. The team finished a credible fifth in the 18-team league and were unfortunate not to end higher after three abandoned matches.

In T20 we were not able to match our 2019 exploits with four wins from 10 matches. As is the nature of this competition, the quality of teams varies with counties opting to use some of these games as warmups for the Vitality Blast. It did however provide a good experience for our players to come up against the likes of Carlos Brathwaite and Glenn Phillips which will hold them in good stead for the future.

All in all, it was a successful 2nd XI campaign with players promoted to the first team performing well, and it was pleasing to see so many of the team who started in the 2nd XI this season play in the Royal London Cup-winning campaign.

Under the guidance of Richard Almond and Mark Wallace, our Academy and National Pathway programme continues to thrive and develop talented young players. Academy star Alex Horton has played a prominent role in England's march to ICC U19 World Cup Final in the Caribbean, while I must congratulate Tegid Phillips on earning a rookie contract this winter. It was also encouraging that four Wales women players were included in Western Storm's squad last season, while three have been selected for the 2022 Academy squad.

We know that our young players are the future of the club and are continuing to invest heavily in our Pathway and hope to see more players who have come through the system break into the Glamorgan and Western Storm teams soon.

One of our focuses over the pandemic has been our livestream provision. After bringing in an external supplier in 2020, we took the step of taking the livestream in-house last year. This was done to create a more sustainable product for our members and supporters once we returned to a full domestic season. With our staff having to learn new systems it was very much a work in progress but as the season progressed, were able to integrate ball-tracking, replays, and highlights packages into the production and I hope you were all as pleased as we were with the final output. Overall, our livestream generated 2.2m million views and we will continue to work closely with the ECB to upgrade our production this year, which we hope will include the ability to livestream matches at out-grounds.

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As mentioned, 2021 was a significant milestone for the club as we celebrated our 100<sup>th</sup> year as a first-class county. We were honoured to welcome our Patron, His Royal Highness, The Prince of Wales to Sophia Gardens in July to mark the occasion where he also unveiled a special plaque made from Welsh slate to commemorate the Centenary.

Despite the logistical challenges caused by the pandemic, we were further able to celebrate the landmark with special Centenary events at Sophia Gardens, Swansea and The Kia Oval, while our series of Anniversary Talks, hosted by Dr Andrew Hignell were incredibly popular and delved into our illustrious history. Thank you to everyone who was able to join us and celebrate our Centenary.

Perhaps the most impacted area of the business was the Catering and Events department. With Covid restrictions in place, we were unable to open Sophia Gardens to the public for much of the year and lost out on an important revenue stream.

Rebuilding the C&E section remains one of our focuses in 2022 and we were buoyed by the success of Sophiaworks in November, which sold out in record time and brought new faces to the stadium. It has been announced we will be welcoming the American band My Chemical Romance to Sophia Gardens in May, and we are already on sale with our Six Nations hospitality packages. With restrictions currently being lifted, these are the first steps in re-establishing Sophia Gardens as one of the leading multi-purpose venues in Wales and we will be making further event announcements in due course.

The testimony of Azeem Rafiq last year shone a light on a significant issue in our game and it is important to reiterate that Glamorgan is an anti-racist organisation with a zero-tolerance policy towards any kind of prejudice.

Along with the ECB and other key stakeholders, we have an ongoing commitment to diversity and inclusion and are actively taking steps to engage with our diverse communities across Wales to ensure that cricket is a welcoming environment for all.

Last year, we established an Equity, Diversity and Inclusion Sub-Committee, a sub-committee created to improve the club's insight and impact on diverse communities in Wales, which is chaired by nominated board member, Rezwan Hassan and comprises influential figures amongst our diverse communities.

We also welcome and embrace the ECB's 12-point plan to tackle racism and promote inclusion and diversity at all levels of the game. Together with Cricket Wales, we are publishing a joint EDI strategy document and supporting action plan, with our intention to 'Transform Cricket in Wales into a place where everyone feels they are respected, belong and are treated fairly.' The three main strands of this strategy will be to educate our workforce (paid and volunteer) to drive positive change in Wales, create diverse teams to ensure we have the fairest pathway and make cricket venues feel like home to our diverse communities.

## **Finance**

As mentioned earlier, 2021 has been another year affected by the uncertainties of Covid-19 with substantial restrictions affecting attendance numbers for the whole season. Consequently, underlying revenues have continued to be depressed. However, the Club has managed to tread a fairly cautious path and has continued to receive substantial support from a number of sources. The club is able to report an operating surplus of £441,166 in 2021 following a loss of £224,664 in 2020.

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In March 2021 the Welsh Government provided grant support of £1m from the Spectator Sports Survival Fund to compensate for the impact of the pandemic during 2020. In accordance with the club's accounting policy this revenue was not recognised in 2020 as the funding had not been confirmed and received during that year. The club has received similar notification in 2022 relating to 2021 with grant support of £710,000. This revenue has not been recognised in the 2021 financial statements, for the same reasons. The funding received in 2021 has been used both to manage ongoing uncertainties during 2021 and to reverse the reductions in stadium maintenance expenditure which had been invoked in 2020. Whilst uncertainties remain during 2022 the second tranche of this funding will be used in the same way. The Welsh Government also provided £150,000 of support via the Cultural Recovery Fund to protect the club's conferencing, events and museum businesses.

The impact of crowd restrictions in 2021, which was substantial, was also partly redressed by financial support from the ECB through the provision of ticket insurance for refunds given and a number of matches where tickets could not be sold.

After including all of the various sources of support overall revenues for 2021 were £8.09m compared to £4.685m in 2020 and £8.274m in 2019.

The club is grateful to its members, box holders and sponsors for their continued support in the face of reduced cricket and spectator numbers. Membership revenue delivered a very creditable £255,321 from all forms of member, against £86,438 in 2020 and £259,192 in 2019. Box revenues continued to be more heavily affected due to the closure of all boxes for the majority of the season with revenues of £75,036 compared to nearer to £200,000 in a normal season.

Gate revenues for internationals, the Hundred and domestic fixtures were down by more than £1m compared to normal levels, even after the support from ECB, so the second contribution from the Welsh Government will help to reduce the impact of this shortfall.

The conference and events business has also had a very challenging year with virtually no non-cricket conference business and restricted occupancy for cricket events. The Club did invest in a marquee for the majority of the playing season so that it could provide some facilities for major matches, but this was an expensive option.

In the face of revenue pressure, the club was able to manage its costs. Cricket investment came in close to budget at £2.6m and this represented an increase on previous years albeit a lower increase than planned before the pandemic struck. Operations and grounds costs (excluding major matches) were £1.25m; £40k lower than budget – a great achievement given the disruptions and uncertainty. Stadium maintenance was increased during the year following receipt of the Welsh Government grant with total expenditure of £697,498 compared to a budget of £400,000.

Utilising a finance facility of £650,000 provided by the ECB the club has invested heavily in digital infrastructure, including 2 large in-bowl screens and a range of ancillary hardware and software. The majority of the ground's maintenance equipment has also been upgraded. Consequently, total capital expenditure was above £1m; a substantial achievement given the circumstances of 2020 and 2021.

The club's cash position has remained strong during the year and is forecast to remain so for the majority of 2022. Net debt has increased slightly during the year from £1.5m to £1.8m; a solid outcome given the level of capital investment which has been made in the year and significantly below the debt levels seen across much of the sector.

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The financial outlook for 2022 remains relatively positive but the Club remains wary of the impact of Covid and in particular any new variants which may emerge.

From a strategic perspective the club has a number of objectives which underpin the financial plan. Firstly, we must improve the cricket, including the team, the academy, the facilities, and access to the facilities for the wider community. The club is committed to improving facilities both at Sophia Gardens and elsewhere, particularly in West Wales, and this is a difficult balance to strike with such high demands. A masterplan for the continued development of Sophia Gardens will be prepared in 2022 and the club is determined to find a solution to the absence of sustainable first-class facilities in West Wales. The club must also improve its own financial sustainability and relative independence from cricket related revenues. Whilst it has been successful in building a conferencing and events business over the past 10 years this has been severely affected by the impact of Covid19 and will take real focus and investment to re-build in the coming years.

**Going Concern**

In preparing the financial statements the officers have considered, in accordance with the assessment outlined in note 2.1 to the financial statements, 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.

Finally, I would like to record my sincere thanks to the Chair and the Board of Glamorgan CCC for their support, guidance, and wise counsel during these uncertain times and to the senior management team of the club for their outstanding commitment and contributions in extremely challenging circumstances.

This report was approved by the board on 17 February 2022 and signed on its behalf.

Hugh Morris  
Chief Executive

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

Mae'r Prif Weithredwr yn cyflwyno ei adroddiad a datganiadau ariannol am y flwyddyn yn diwedd 31ain Rhagfyr 2021.

**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**

Roedd 2021 yn flwyddyn arall anodd i'r Clwb a'r gêm ehangach wrth inni barhau i frwydro yn erbyn pandemig Covid-19. Fodd bynnag, roedd hi hefyd yn flwyddyn gofiadwy i Forgannwg wrth inni ddathlu ein Canfed blwyddyn fel sir dosbarth cyntaf, ac ennill ein tlws cyntaf mewn 17 mlynedd a'n pedwerydd tlws undydd cyffredinol.

Yn ddiamau mi fydd ein buddugoliaeth yng nghystadleuaeth Cwpan Brenhinol Llundain yn aros yn hir yng nghof ein haelodau a'n cefnogwyr, ac roeddem wrth ein boddau bod cymaint yno yn Trent Bridge i wylion buddugoliaeth ac i gymryd rhan yn y dathliadau ar ôl y gêm.

Er ei fod yn ifanc, mi arweiniodd Kiran Carlson y tîm gyda chryn aeddfedrwydd a gallu trwy gydol y twrnament, ac roedd ei fatiad yn y gêm derfynol yn deilwng o unrhyw gapten. Roedd hi hefyd yn braf gweld Andrew Salter yn ennill Chwaraewr y Gêm am arddangosfa ragorol trwyddi draw, a rhaid imi hefyd longyfarch David Harrison ar gamu i mewn fel prif hyfforddwr a chreu amgylchedd tîm ardderchog, a ddaeth â'r gorau allan o'n chwaraewyr.

Roedd llawer o sôn am Gwpan Brenhinol Llundain yn mynd yn gystadleuaeth eilaidd yn 2021 yn sgil cyflwyno'r Can Pelen, ond roedd yr angerdd a welwyd ymhlith ein chwaraewyr yn ystod y twrnament a'r dathlu mawr yn Trent Bridge yn gwrth-ddweud hynny. Hefyd, mi wnaethon ni lwyddo i guro dau dîm cryf iawn yn y rownd gyn-derfynol a'r rownd derfynol, ac mae'n werth nodi bod Durham wedi ychwanegu eu chwaraewyr Can Pelen nhw at eu tîm ar ddiwrnod y gêm, tra'n bod ni'n parhau â'n polisi o chwarae'r rhai oedd wedi chwarae mor dda i'n cael ni i'r rownd derfynol.

Mi ddechreuon ni dymor 2021 yn Ail Grŵp y Bencampwriaeth Sirol ailstrwythuredig, gan wynebu pedwar tîm Adran Gyntaf. Roeddem yn hapus gyda'n perfformiadau yn ystod y cam hwnnw o'r gystadleuaeth, ac yn dilyn buddugoliaethau trawiadol yn erbyn Caint a Swydd Gaerhirfryn a pherfformiadau cryf yn erbyn Swydd Efrog, gartref ac oddi-cartref, mi lwyddon ni i gymhwyso ar gyfer yr Ail Adran. Yn anffodus, ar ôl i'r ymgyrch am y Bencampwriaeth Sirol ail-ddechrau, wnaethon ni ddim perfformio ar ein gorau, ac roeddem yn siomedig i orffen ar waelod yr Ail Adran.

Roedd yna, fodd bynnag, nifer o bethau positif am dymor y bêl goch. Llwyddodd Kiran Carlson i dorri trwodd, ac roedd o fewn dim o sgorio 1,000 o rediadau yn y gystadleuaeth. Cafodd Chris Cooke dymor rhagorol o fatio, gan sgorio pedwar canred a bwrw'r sgôr uchaf gan wicedwr yn hanes clwb Morgannwg. Roedd Michael Hogan mor gyfrwys ag erioed a chafodd ein cefnogwyr eu gwefreiddio â sgiliau ac ymdrech Michael Naser. Mae digon i adeiladu arno wrth inni symud ymlaen i dymor 2022. Rydym yn edrych ymlaen at weld tymor y Bencampwriaeth Sirol yn dechrau yn Ebrill a byddwn yn gwithio i gyrraedd yr Adran Gyntaf.

Cawsom ymgyrch arall anodd yn y T20, ac er ei fod yn un o'n fformatau cryfaf yn hanesyddol, nid ydym wedi cael fawr o hwyl yn y gystadleuaeth yn y blynyddoedd diwethaf. Ar wahân i Marnus Labuschagne yn ystod camau cyntaf y gystadleuaeth, doedd dim cysondeb yn ein batio a wnaethon ni ddim llwyddo i adeiladu unrhyw momentwm. Mae gwella'n perfformiadau T20 yn rhywbeth rydym am ganolbwyntio arno yn ystod 20fed blwyddyn y gystadleuaeth eleni.

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I gystadlu ar draws pob fformat, bu angen inni gryfhau'n sgwad, ac ar ôl gaeaf prysur o recriwtio, rydym yn croesawu James Harris, Eddie Byrom, a Sam Northeast i'r staff chwarae. Mae James yn ail-ymuno â ni o Middlesex fel chwaraewr amryddawn hynod brofiadol, tra bod Eddie yn fatiwr dawnus a chwaraeodd i'r Clwb yn ystod wythnosau olaf y tymor diwethaf ar fenthyciad. Yn y cyfamser, mae Sam yn un o'r chwaraewyr domestig gorau i'w harwyddo gennym mewn amser hir, ac mae'n symbol o'n huchelgais fel Clwb. Mae wedi gwneud enw gwych iddo'i hun ar draws pob un o'r tri fformat, ac mae'n un o'r chwaraewyr gorau i fod heb gynrychioli Lloegr. Mae un aelod o'r sgwad, sef Nick Selman wedi dychwelyd i Awstralia, ac mae pawb yn y clwb am ddiolch iddo am ei gyfraniad a dymuno'n dda iddo yn y dyfodol.

Yn ymuno â'n chwaraewyr newydd ni eleni yn dilyn eu llwyddiant yng nghyfres Y Llundw fydd Michael Naser a Marnus Labuschagne, a fydd, ochr yn ochr â Colin Ingram yn llenwi'n safleoedd rhyngwladol. Mae'r rhain i gyd yn enwau mawr yn y gêm fyd-eang, ac mae'n glod i'r Clwb hwn a'n diwylliant eu bod wedi dychwelyd i Gymru ar gyfer tymor arall. Mae Marnus wedi dod yn un o enwau mawr y gêm ac ar hyn o bryd ac mae ar frig rhengoedd batio Gemau Prawf Dynion yr ICC, tra bod Michael, yn haeddiannol, o'r diwedd wedi ennill ei gap cyntaf i Dîm Prawf Awstralia y gaeaf hwn, ac wedi mwynhau tymor cyntaf penigamp gyda'r Clwb.

O recriwtiaid newydd i hen un. Hon fydd blwyddyn olaf Michael Hogan gyda'r Clwb ac rydym wrth ein boddau y bydd yn gallu cynnal ei Dysteb ar ôl gorfod gohirio ddwywaith. Mae wedi arwain ein hymosod am bron i ddegawd ac wedi bod yn ffefryn mawr gyda'n haelodau a'n cefnogwyr.

Gyda dros 600 o wicedi dros y Clwb, mi fydd yn cael ei gofio fel un o fowlwyr gorau ein hanes ac yn ddiamau, mae'n un o chwaraewyr mwyaf chwedlonol Morgannwg. Mae wir yn haeddu pob anrhydedd, ac edrychwn ymlaen at drefnu ffarwel cofiadwy iddo yn 2022.

Hoffwn ddiolch i Chris Cooke am gapteinio'r tîm dros y tair blynedd diwethaf. Roedd yna barch mawr i Chris fel capten a arweiniodd ei dîm gyda llawer o sgil ac ymroddiad, ond a benderfynodd mai dyma'r adeg iawn iddo ef a'i deulu i roi'r gorau i'r rôl. Mae David Lloyd wedi cymryd yr awenau oddi wrth Chris fel capten. Roedd David yn is-gapten dan Chris, ac mi gafodd hwyl dda iawn ar y swydd yn 2019 pan gamodd i mewn i esgidiau Chris. Mae Kiran Carlson wedi'i enwi yn is-gapten eleni, ac unwaith eto mi fydd yn gyfrifol am dîm Cwpan Brenhinol Llundain. Mae'n dda gweld dau Gymro'n capteinio'r Clwb a dymunaf yn dda i'r ddau ohonynt eleni.

Cafodd Covid-19 effaith sylweddol ar 2021, a deimlwyd gan bawb sy'n gysylltiedig â'r Clwb. Roedd gofyn inni osod nifer o gyfyngiadau a phrotocolau yn y stadiwm, oedd yn golygu torfeydd llai a seddi wedi'u clustnodi ar gyfer rhan helaeth o gyfnod cynnar y tymor. Rwy'n sylweddoli bod hyn yn rhwystredig i aelodau, ond hoffwn ddiolch i bob un ohonoch chi am ddeall a chydabod yr anawsterau roeddem yn eu hwynebu yn ystod y cyfnod anodd hwn, ac am gydymffurfio. Hoffwn ddiolch hefyd i'r Swyddog COVID Dan Cherry a Swyddog Meddygol COVID Anthony Perera a fu'n ganolog i'r gwaith o greu amgylchedd diogel i gefnogwyr, staff a chwaraewyr ddychwelyd iddo.

Hoffwn hefyd fynegi fy ngwerthfawrogiad i Lywodraeth Cymru am eu cymorth ariannol y llynedd. Cafodd y pandemig effaith sylweddol ar ein ffrydiau refeniw, ac roedd eu pecyn cymorth ariannol yn gyfraniad gwerthfawr tuag at y colledion a wynebwyd gennym, ac yn gymorth i ddiogelu'n dyfodol agos.

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Mae effaith y pandemig i'w deimlo o hyd, gyda mwy o broblemau ariannol, gweithredol a logistaidd yn gysylltiedig â chynnal criced ar ein caeau eraill nag erioed o'r blaen, a fydd yn cael effaith ar y defnydd o rai o'n caeau eraill y tymor nesaf. Mae'r Bwrdd yn parhau i fod wedi ymrwymo'n llwyr i gynnal criced ar draws Cymru ac eleni rydym wrth ein boddau ein bod yn dychwelyd i'r Gnoi yng Nghastell Nedd am y tro cyntaf mewn 27 mlynedd, lle byddwn yn chwarae dwy o gemau Cwpan Brenhinol Cymru. Mae Gorllewin Cymru'n gadarnle criced sydd wedi datblygu a meithrin rhai o gyn-sêr a sêr presennol Morgannwg, ac rydym wrthi'n chwilio am leoliad ar hyn o bryd i fod yn ganolfan rhagoriaeth yn yr ardal i gynnal y traddodiad hir hwnnw.

Yn 2021 cyflwynwyd cystadleuaeth y Can Pelen wrth inni groesawu Tân Cymreig i Erddi Sophia. Er gwaetha'r cyfyngiadau ar niferoedd, cafwyd awyrgylch annhygoel yn y gemau, gyda'r dorf o 9,000, yn y gêm olaf yn dangos gwir botensial y gystadleuaeth. Mae'n gystadleuaeth y mae angen inni barhau i'w chefnogi'n frwd wrth inni geisio denu cynulleidfaoedd newydd i'r lleoliad a thyfu'r gêm yng Nghymru. Mae yna gyfle arbennig i dyfu'r gêm merched drwy'r Can Pelen ac roedd yn bleser gweld torfeydd mawr yn mynychu gemau'r merched, a gweld llu o wynebau ifanc yn y dorf yn cefnogi eu harwyr newydd.

Dychwelodd criced Ail Dimau gyda rhai gwahaniaethau mawr, gyda'r fformat hirach o gystadlu dros bedwar diwrnod, a'r gystadleuaeth 50 pelawd yn cael ei chanslo.

Mewn gemau criced pêl goch perfformiodd y tîm yn dda, gan ennill pedair o'r saith gêm a chwaraewyd ganddynt. Cafwyd nifer o berfformiadau nodedig, gan gynnwys chwe wiced Andy Gorvin yn erbyn Gwlad yr Haf, canred Joe Cooke yn erbyn Swydd Gaerhirfryn ar lain anodd, a sgôr unigol uchaf erioed yr ail dîm, sef canred dwbl anhygoel Marnus Labuschagne yn erbyn Northants yng Nghasnewydd, lle cafodd y troellwr ifanc Tegid Phillips chwe wiced mewn batiad yn nes ymlaen yn y gêm. Sicraodd y tîm bumed safle credadwy yn y gynghrair deunaw tîm, ac roeddent yn anffodus i beidio â chyrraedd safle uwch ar ôl i dair gêm gael eu canslo.

Yn T20 wnaethon ni ddim llwyddo i gael yr un llwyddiant ag yn 2019 gyda phedair buddugoliaeth yn unig o 10 gêm. Yn sgil natur y gystadleuaeth hon, mae ansawdd y tîmau'n amrywio, gyda siroedd yn dewis defnyddio rhai o'r gemau hyn fel cyfle i ymarfer ar gyfer cystadleuaeth y Vitality Blast. Fodd bynnag, roedd yn brofiad da i'n chwaraewyr ni wynebu chwaraewyr fel Carlos Brathwaite a Glenn Phillips ac mi fydd yn fantais iddyn nhw yn y dyfodol.

Ar y cyfan, roedd ymgyrch yr Ail Dîm yn llwyddiant, gyda chwaraewyr a ddyrchafwyd i'r tîm cyntaf yn perfformio'n dda, ac roedd yn bleser gweld cymaint o'r tîm a ddechreuodd yn yr Ail Dîm y tymor hwn yn chwarae yn ymgyrch fuddugoliaethus Cwpan Brenhinol Llundain.

Dan arweiniad Richard Almond a Mark Wallace, mae ein rhaglenni Academi a Llwybr Cenedlaethol yn parhau i ffynnu, gan ddatblygu chwaraewyr ifanc talentog. Chwaraeodd un o sêr yr Academi Alex Horton rôl flaenllaw yn ymgyrch Lloegr i gyrraedd Rownd Derfynol Cwpan y Byd D19 yr ICC yn y Caribî, a rhaid llongyfarch Tegid Phillips ar sicrhau contract ieuenctid (*rookie*) y gaeaf hwn. Roedd hi'n galonddid hefyd bod pedair aelod o Dîm Criced Cymru wedi'u cynnwys yn sgwad Western Storm y tymor diwethaf, gyda thair wedi'u dewis hefyd ar gyfer sgwad yr Academi 2022.

Gwyddom mai ein chwaraewyr ifanc yw dyfodol y Clwb ac rydym yn parhau i fuddsoddi'n helaeth yn ein rhaglen Llwybr Cenedlaethol, gan obeithio gweld mwy o chwaraewyr sydd wedi dod trwy'r system yn ymuno â thîmau Morgannwg a Western Storm yn fuan.

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Un o'r pethau wnaethon ni ganolbwyntio arno yn ystod y pandemig oedd ein darpariaeth ffrydio byw. Ar ôl defnyddio cyflenwr allanol yn 2020, mi gymeron ni'r cam o gyflwyno ffrydio byw yn fewnol y llynedd. Gwnaed hynny i greu cynnyrch mwy cynaliadwy ar gyfer ein haelodau a'n cefnogwyr unwaith inni ddychwelyd i dymor domestig llawn. Gyda'n staff yn gorfod dysgu systemau newydd, roedd yn waith oedd yn datblygu'n barhaus ond wrth i'r tymor fynd yn ei flaen, llwyddwyd i integreiddio pecynnau tracio'r bêl, ail-chwarae, ac uchafbwyntiau i'r broses gynhyrchu, ac rwy'n gobeithio eich bod chi mor falch ag yr oeddem ni gyda'r cynnyrch terfynol. Yn gyfan gwbl, gwylwyd ein ffrydio byw 2.2 miliwn o weithiau, a byddwn yn parhau i weithio'n agos gyda'r ECB i uwchraddio'n cynnyrch eleni, a fydd, gobeithio, yn cynnwys y gallu i ffrydio gemau'n fyw ar ein safleoedd chwaraeon eraill.

Fel y crybwyllwyd, roedd 2021 yn garreg filltir arwyddocaol i'r Clwb wrth inni ddathlu ein canfed blwyddyn fel sir dosbarth cyntaf. Cawsom yr anrhydedd o groesawu ein Noddwr, Ei Fawrhydi Tywysog Cymru i Erddi Sophia ym mis Gorffennaf i nodi'r achlysur, lle dadorchuddiodd blac arbennig wedi'i lunio o lechen Cymreig i gofio'r Canmlwyddiant.

Serch heriau logistaidd y pandemig, llwyddwyd hefyd i ddathlu'r garreg filltir nodedig gyda digwyddiadau Canmlwyddiant arbennig yng Ngerddi Sophia a The Kia Oval, ac roedd ein cyfres o Sgyrsiau Canmlwyddiant, dan ofal Dr Andrew Hignell yn treiddio i'n hanes lliwgar, yn hynod o boblogaidd. Diolch i bawb a lwyddodd i ymuno â ni i ddathlu'n Canmlwyddiant.

Efallai mai'r rhan o'r busnes a gafodd ei effeithio fwyaf oedd yr Adran Arlwyo a Digwyddiadau. Gyda chyfyngiadau Covid yn eu lle, methwyd ag agor Gerdd Sophia ar gyfer y cyhoedd am ran helaeth o'r flwyddyn, a chollwyd ffrwd refeniw bwysig.

Mae ail-adeiladu'n hadran Arlwyo a Digwyddiadau yn rhywbeth rydym yn dal i ganolbwyntio arno yn 2022 a chawsom ein calonogi gan lwyddiant Sophiaworks ym mis Tachwedd, gyda'r tocynnau'n gwerthu'n gynt nag erioed, gan ddod ag wynebau newydd i'r stadiwm. Cyhoeddwyd y byddwn yn croesawu'r band Americanaidd My Chemical Romance i Erddi Sophia ym mis Mai, ac mae ein pecynnau lletygarwch Chwe Gwlad yn gwerthu'n dda. Gyda'r cyfyngiadau'n cael eu codi ar hyn o bryd, dyma'r camau cyntaf tuag at ail-sefydlu Gerddi Sophia fel un o'r lleoliadau amlbwrpas pennaf yng Nghymru, a byddwn yn cyhoeddi digwyddiadau pellach yn y man.

Yn sgil tystiolaeth Azeem Rafiq y llynedd, daeth problem sylweddol yn ein gêm i'r amlwg, ac mae'n bwysig ailadrodd bod Morgannwg yn sefydliad gwrth-hiliol sydd â pholisi o beidio â goddef unrhyw fath o ragfarn.

Ochr yn ochr â'r ECB a rhanddeiliaid allweddol eraill, rydym wedi ymrwymo'n barhaus i sicrhau amrywiaeth a chynhwysiant, a rydym wrthi'n cymryd camau i ymgysylltu â'n cymunedau amrywiol ar draws Cymru i sicrhau bod criced yn darparu amgylchedd sy'n croesawu pawb.

Y llynedd, mi wnaethon ni sefydlu Is-bwyllgor Cydraddoldeb, Amrywiaeth a Chynhwysiant, sef is-bwyllgor a grëwyd i wella amgyffred pobl a dylanwad y clwb ar gymunedau amrywiol yng Nghymru, sydd dan gadeiryddiaeth aelod enwebedig o'r bwrdd, Rezwan Hassan, ac sy'n cynnwys ffigurau dylanwadol o blith ein cymunedau amrywiol.

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Rydym hefyd yn cefnogi ac yn croesawu cynllun 12 pwynt yr ECB i daclo hiliaeth a hyrwyddo cynhwysiant ac amrywiaeth ar bob lefel o'r gêm. Mewn partneriaeth â Criced Cymru, rydym yn cyhoeddi dogfen strategol Cydraddoldeb, Amrywiaeth a Chynhwysiant a chynllun gweithredu ategol, gyda'r bwriad o 'Drawsffurfio Criced yng Nghymru i fod yn gêm lle mae pawb yn cael eu parchu, yn teimlo eu bod yn perthyn, ac yn cael eu trin yn deg.' Tri prif llyn y strategaeth hon fydd addysgu'n gweithlu (cyflogedig a gwirfoddol) i hyrwyddo newid er gwell yng Nghymru, creu timau amrywiol i sicrhau'r llwybrau tecaf, a sicrhau bod lleoliadau criced yn teimlo fel cartref i'n cymunedau amrywiol.

**Y Sefyllfa Ariannol**

Fel y crybwyllwyd yn gynharach, but 2021 yn flwyddyn arall a effeithiwyd gan ansicrwydd Covid-19, gyda'r cyfyngiadau sylweddol yn effeithio ar nifer y mynychwyr drwy'r tymor cyfan. O ganlyniad, mae'r refeniw sylfaenol wedi parhau i ostwng. Fodd bynnag, mae'r Clwb wedi llwyddo i ddilyn trywydd cymharol ofalus ac wedi parhau i dderbyn cymorth sylweddol gan nifer o ffynonellau. Gall y Clwb gyhoeddi gwargod gweithredol o £441,166 yn 2021 yn dilyn colled o £224,664 yn 2020.

Ym Mawrth 2021 rhoddodd Llywodraeth Cymru gymorth grant o £1m o'r Gronfa Diogelu Chwaraeon Gwylwyr i wneud iawn am effaith y pandemig yn ystod 2020. Yn unol â pholisi cyfrifo'r Clwb, ni chafodd y refeniw hwn ei gydnabod yn 2020 am nad oedd yr arian wedi'i gadarnhau a'i dderbyn yn ystod y flwyddyn honno. Mae'r Clwb wedi derbyn hysbysiad tebyg yn 2022 mewn perthynas â 2021 gyda chymorth grant o £710,000. Nid yw'r refeniw hwn wedi'i gydnabod yn natganiadau ariannol 2021, am yr un rhesymau. Mae'r arian a dderbyniwyd yn 2021 wedi'i ddefnyddio i ddelio â'r ansicrwydd parhaus yn ystod 2021 ac i wrthdroi'r gostyngiadau o ran gwariant cynnal a chadw'r stadiwm, a hawliwyd yn 2020. Tra bod yr ansicrwydd yn parhau yn ystod 2022, bydd yr ail gyfran o'r arian hwn yn cael ei ddefnyddio yn yr un ffordd. Yn ogystal, derbyniwyd cymorth ariannol o £150,000 gan Lywodraeth Cymru drwy'r Gronfa Adferiad Diwylliannol, i warchod busnesau cynadledda, digwyddiadau ac amgueddfa'r clwb.

Gwnaed iawn yn rhannol hefyd am effaith sylweddol y cyfyngiadau ar dorfeydd yn 2021 gan gymorth ariannol oddi wrth yr ECB, drwy ddarpariaeth o yswiriant tocynnau ar gyfer ad-daliadau a wnaed, a nifer o gemau na ellid gwerthu tocynnau ar eu cyfer.

Ar ôl cynnwys yr holl ffynonellau cymorth amrywiol, roedd y refeniw cyfan ar gyfer 2021 yn £8.09m o'i gymharu â £4.685m yn 2020 ac £8.274m yn 2019.

Mae'r Clwb yn ddiolchgar iawn i'w aelodau, deiliaid bocs a noddwyr am eu cefnogaeth barhaus yn wyneb gostyngiadau o ran gemau a gwylwyr. Roedd y refeniw aelodaeth yn gyfanswm cymeradwy iawn o £255,321 o du pob math o aelod, o'i gymharu ag £86,438 yn 2020 a £259,192 yn 2019. Roedd y refeniw o'r bocsys yn parhau i gael ei effeithio'n waeth am fod yr holl focsys wedi cau ar gyfer y rhan fwyaf o'r tymor, gyda refeniw o £75,036 o'i gymharu a thua £200,000 yn ystod tymor arferol.

Roedd refeniw'r Gatiâu ar gyfer gemau rhyngwladol, y Can Pelen a gemau domestig i lawr dros £1m o'i gymharu â lefelau arferol, hyd yn oed ar ôl y cymorth gan yr ECB, felly bydd yr ail gyfraniad gan Lywodraeth Cymru'n helpu i leihau effaith y diffyg hwn.

Mae'r busnes cynadledda a digwyddiadau hefyd wedi cael blwyddyn heriol iawn gyda'r nesaf peth i ddim busnes cynadledda tu allan i'r byd criced, a chyfyngiadau ar y niferoedd ar gyfer digwyddiadau criced. Mi fuddsoddodd y Clwb mewn pabell fawr ar gyfer y rhan fwyaf o'r tymor chwarae er mwyn gallu darparu rhai cyfleusterau ar gyfer gemau mawr, ond roedd hynny'n opsiwn costus.

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Yn wyneb pwysau o ran refeniw, llwyddodd y Clwb i reoli ei gostau. Roedd y buddsoddiad yn y gêm yn cydfynd yn fras â'r gyllideb, sef £2.6m ac roedd hynny'n gynnydd o'i gymharu â'r blynyddoedd blaenorol, serch yn llai o gynnydd nag a gynlluniwyd cyn i'r pandemig ddechrau. Roedd costau gweithredu a chostau tiroedd (ac eithrio gemau mawr) yn £1.25m; sef £40,000 yn is na'r gyllideb – cyflawniad gwych o ystyried yr aflonyddu a'r ansicrwydd. Cynyddodd gwaith cynnal a chadw'r stadiwm yn ystod y flwyddyn ar ôl derbyn grant Llywodraeth Cymru, gyda chyfanswm gwariant o £697,498 o'i gymharu â chyllideb o £400,000.

Trwy ddefnyddio swm ariannol o £650,000 a ddarparwyd gan yr ECB, mae'r Clwb wedi buddsoddi'n drwm mewn seilwaith digidol, gan gynnwys 2 sgrin gwylio mawr ac amrywiaeth o galedwedd a meddalwedd ategol. Mae'r rhan fwyaf o'r offer cynnal a chadw'r tir hefyd wedi'i uwchraddio. O ganlyniad, roedd y cyfanswm gwariant cyfalaf uwchlaw £1m; cyflawniad sylweddol o ystyried amgylchiadau 2020 a 2021.

Mae sefyllfa ariannol y Clwb wedi parhau i fod yn gryf yn ystod y flwyddyn, a rhagwelir y bydd yn aros felly am y rhan fwyaf o 2022. Mae'r ddyled net wedi cynyddu ychydig yn ystod y flwyddyn, o £1.5m i £1.8m; canlyniad solet o ystyried lefel y buddsoddiad cyfalaf a wnaed yn ystod y flwyddyn, ac yn sylweddol is na'r lefelau dyled a welwyd ar draws llawer o'r sector.

Mae'r rhagolygon ariannol ar gyfer 2022 yn parhau i fod yn gymharol bositif, ond mae'r Clwb yn wylidwrus o hyd ynghylch effaith Covid, ac yn arbennig unrhyw amrywiolion newydd all ymddangos.

O safbwynt strategol, mae gan y Clwb nifer o amcanion sy'n greiddiol i'r cynllun ariannol. Yn gyntaf, rhaid inni wella'r criced, gan gynnwys y tîm, yr academi, y cyfleusterau, a mynediad i'r cyfleusterau ar gyfer y gymuned ehangach. Mae'r Clwb wedi ymrwmo i wella'r cyfleusterau, yng Ngerddi Sophia a lleoliadau eraill, yn enwedig yng Ngorllewin Cymru, ac mae'n anodd sicrhau cydbwysedd gyda gofynion mor uchel. Bydd cynllun mawreddog yn cael ei baratoi yn 2022 i barhau i ddatblygu Gerddi Sophia, ac mae'r Clwb yn benderfynol o ddod o hyd i ateb i'r diffyg cyfleusterau dosbarth cyntaf cynaliadwy yng Ngorllewin Cymru. Hefyd, rhaid i'r Clwb wella'i gynaliadwyedd ariannol ei hun, a'i annibyniaeth cymharol o'r refeniw sy'n gysylltiedig â chriced. Er i'r Clwb lwyddo i adeiladu busnes cynadledda a digwyddiadau dros y 10 mlynedd diwethaf, mae hyn wedi'i effeithio'n ddifrifol gan Covid-19 ac mi fydd angen ffocws a buddsoddiad go iawn i'w ail-adeiladu dros y blynyddoedd nesaf.

### **Busnes Hyfyw**

Wrth baratoi'r datganiadau ariannol mae'r Swyddogion wedi ystyried, yn unol gyda'r asesiad sydd wedi ei amlinellu yn nodyn 2.1 yn y datganiadau ariannol, 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.

Yn olaf, hoffwn gofnodi fy nioch diffuant i Gadeirydd a Bwrdd Clwb Criced Morgannwg am eu cefnogaeth, arweiniad a chynghor doeth yn ystod y cyfnod ansicr hwn, ac uwch dîm rheoli'r Clwb am eu hymrwymiad a'u cyfraniadau neilltuoel o dan amgylchiadau heriol dros ben.

Cafodd yr adroddiad hwn ei gymeradwyo gan y Bwrdd ar 17eg Chwefror 2022 a'i lofnodi ar ei ran.

Hugh Morris  
Prif Weithredwr

## **Glamorgan County Cricket Club Limited**

### **Statement of Board's Responsibilities**

The board is responsible for preparing the report and the 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 company 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***

## **Report on the audit of the financial statements**

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### **Opinion**

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

- give a true and fair view of the state of the club's affairs as at 31 December 2021 and of the club's income and expenditure and cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

We have audited the financial statements, included within the Report and Financial Statements (the "Annual Report"), which comprise: the Statement of Financial Position as at 31 December 2021; the Income Statement, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### **Basis for opinion**

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We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the club in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

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

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

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

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

### **Reporting on other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, 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.

# ***Independent auditor's report to Glamorgan County Cricket Club Limited***

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## **Responsibilities for the financial statements and the audit**

### ***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.

### ***Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

Based on our understanding of the club, we identified that the principal risks of non-compliance with laws and regulations related to breaches of health & safety and safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Co-operative and Community Benefit Societies Act 2014 and UK tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to fraudulent transactions to overstate profits in order to meet the expectations of key stakeholders. Audit procedures performed included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing Board minutes;
- Identifying and testing journal entries, in particular those having unusual account combinations; and
- Obtaining third party confirmations of all the club's banking and financing arrangements.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### ***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.

# ***Independent auditor's report to Glamorgan County Cricket Club Limited***

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## **Other required reporting**

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### **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.

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Cardiff

February 2022

**Glamorgan County Cricket Club Limited**  
**Income Statement**  
**for the year ended 31 December 2021**

	<b>Notes</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Turnover</b>	3	8,090,422	4,684,898
Administrative expenses		(7,855,697)	(5,971,726)
Other operating income		206,441	1,062,164
<b>Operating profit/(loss)</b>	4	<u>441,166</u>	<u>(224,664)</u>
Loss on revaluation of investments	8	(19,779)	-
Interest payable	5	(40,967)	(54,712)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>380,420</u>	<u>(279,376)</u>
Tax on profit/(loss) on ordinary activities	6	-	-
<b>Profit/(loss) for the financial year</b>		<u><u>380,420</u></u>	<u><u>(279,376)</u></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 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	15,210,748	14,939,681
Investments	8	7,221	27,000
		<u>15,217,969</u>	<u>14,966,681</u>
<b>Current assets</b>			
Stocks	9	39,386	34,665
Debtors	10	456,005	186,941
Cash at bank and in hand		1,963,374	2,014,786
		<u>2,458,765</u>	<u>2,236,392</u>
<b>Creditors: amounts falling due within one year</b>	11	(1,321,422)	(601,646)
<b>Net current assets</b>		<u>1,137,343</u>	<u>1,634,746</u>
<b>Total assets less current liabilities</b>		<u>16,355,312</u>	<u>16,601,427</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(3,116,363)	(3,312,156)
Accruals and deferred income	15	(2,903,756)	(3,334,498)
<b>Net assets</b>		<u>10,335,193</u>	<u>9,954,773</u>
<b>Capital and reserves</b>			
Called up share capital	18	109	109
Other reserves		60,360	60,360
Profit and loss account		10,274,724	9,894,304
<b>Total equity</b>		<u>10,335,193</u>	<u>9,954,773</u>

The notes on pages 24 to 35 form part of the Financial Statements.

The Financial Statements on pages 20 to 35 were approved by the board on 17 February 2022 and signed on its behalf by:

Gareth Williams  
Chairman

Hugh Morris  
Chief Executive

Duncan Macintosh  
Secretary

**Glamorgan County Cricket Club Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2021**

	<b>Share capital</b>	<b>Other reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2020</b>	109	60,360	10,173,680	10,234,149
Loss for the financial year	-	-	(279,376)	(279,376)
<b>At 31 December 2020</b>	<u>109</u>	<u>60,360</u>	<u>9,894,304</u>	<u>9,954,773</u>
<b>At 1 January 2021</b>	109	60,360	9,894,304	9,954,773
Profit for the financial year	-	-	380,420	380,420
<b>At 31 December 2021</b>	<u>109</u>	<u>60,360</u>	<u>10,274,724</u>	<u>10,335,193</u>

**Glamorgan County Cricket Club Limited**  
**Statement of Cash Flows**  
**for the year ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Operating activities</b>		
Profit/(loss) for the financial year	380,420	(279,376)
Adjustments for:		
Loss on revaluation of investments	19,779	-
Interest payable	40,967	54,712
Depreciation	742,111	709,506
Grant income released	(196,133)	(226,263)
(Increase)/decrease in stocks	(4,721)	16,991
(Increase)/decrease in debtors	(269,064)	212,391
Increase/(decrease) in creditors	4,473	(210,534)
	<u>717,832</u>	<u>277,427</u>
Cash generated by operating activities	<u>717,832</u>	<u>277,427</u>
<b>Investing activities</b>		
Payments to acquire tangible fixed assets	(981,794)	(87,767)
Cash used in investing activities	<u>(981,794)</u>	<u>(87,767)</u>
<b>Financing activities</b>		
Proceeds from new loans	650,000	1,083,891
Repayment of loans	(536,907)	(170,516)
New finance leases	193,577	47,807
Capital element of finance lease payments	(53,153)	(39,858)
Interest paid	(40,967)	(54,712)
Cash generated by financing activities	<u>212,550</u>	<u>866,612</u>
<b>Net cash (used)/generated</b>		
Cash generated by operating activities	717,832	277,427
Cash used in investing activities	(981,794)	(87,767)
Cash generated by financing activities	212,550	866,612
Net cash (used in)/generated by	<u>(51,412)</u>	<u>1,056,272</u>
Cash and cash equivalents at 1 January	<u>2,014,786</u>	<u>958,514</u>
Cash and cash equivalents at 31 December	<u>1,963,374</u>	<u>2,014,786</u>
Cash and cash equivalents comprise:		
Cash at bank	<u>1,963,374</u>	<u>2,014,786</u>

**Glamorgan County Cricket Club Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2021**

**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.

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

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

***Tangible fixed assets***

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

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

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

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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2021**

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

***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.

***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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2021**

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

***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.

***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.

**Glamorgan County Cricket Club Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2021**

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

***Employee benefits***

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

**(i) Short term benefits**

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

**(ii) Defined contribution pension plans**

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

***Financial instruments***

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

**(i) Financial assets**

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

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

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

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

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

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

**Glamorgan County Cricket Club Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2021**

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

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.

**2 Critical accounting estimates and judgements**

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

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

***Going concern***

Assessing whether the club is a going concern requires judgment. The club forecasts are reliant on its ability to attract international cricket to the stadium. The club's forecasts and projections, taking account of the allocated international cricket and other possible changes in trading performance, show that the club should be able to operate within the level of its current facilities. After making enquiries, the officers have a reasonable expectation that the club has adequate resources to continue in operational existence for the foreseeable future. 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.

**Glamorgan County Cricket Club Limited**  
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**2 Critical accounting estimates and judgements (continued)**

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

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

<b>3 Turnover</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
England and Wales Cricket Board	3,796,646	3,784,671
Subscriptions	255,321	86,438
Gate and other cricket income	468,337	10,443
Coaching fees including indoor school	46,594	55,516
Conferencing and events	180,177	237,745
Sponsorship and other commercial income	725,714	61,960
International and Hundred matches	1,570,633	421,125
Grants	1,047,000	27,000
	<u>8,090,422</u>	<u>4,684,898</u>

<b>4 Operating profit/(loss)</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Cricket	2,566,019	2,080,666
Stadium operations	1,928,924	1,237,243
Coaching and indoor school	157,593	135,526
Administration and general	827,750	708,932
Commercial and marketing	638,579	548,813
International and Hundred matches	558,792	4,267
Conferencing and events	632,064	773,036
Depreciation of owned fixed assets (net of grant release)	545,976	483,243
	<u>7,855,697</u>	<u>5,971,726</u>

Other operating income comprises grants received under the Coronavirus Job Retention Scheme. The grant has been recognised in the same period as the salaries to which it relates have been paid.

Included in the above is compensation paid to key management personnel of £551,801 (2020 - £492,453)

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<b>5 Interest payable</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other loans	34,292	48,370
Finance charges payable under finance leases and hire purchase contracts	6,675	6,342
	<u>40,967</u>	<u>54,712</u>

<b>6 Tax on profit/(loss) on ordinary activities</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Tax on profit/(loss) for the year	<u>-</u>	<u>-</u>

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Profit/(loss) on ordinary activities before tax	<u>380,420</u>	<u>(279,376)</u>
Standard rate of corporation tax in the UK	19%	19%
	<b>£</b>	<b>£</b>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax	72,280	(53,081)
Effects of:		
Expenses not deductible for tax purposes	73,915	72,736
Income not taxable	(37,266)	(42,990)
Deferred tax not provided	(116,492)	15,772
Grant amortisation	7,563	7,563
Current tax charge for period	<u>-</u>	<u>-</u>

In the Spring Budget 2021, the government announced that from 1 April 2023 the headline corporation tax rate will increase to 25%. The proposal to increase the rate to 25% had been substantively enacted at the company's balance sheet date, therefore its effects should be included in the company's financial statements. The deferred tax liability and the deferred tax asset have been calculated at a rate of 25% on the basis that they are not expected to materially unwind prior to 1 April 2023.

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**7 Tangible assets**

	<b>Land 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 2021	19,568,866	2,093,193	4,505,564	26,167,623
Additions	-	1,002,973	10,205	1,013,178
At 31 December 2021	<u>19,568,866</u>	<u>3,096,166</u>	<u>4,515,769</u>	<u>27,180,801</u>
<b>Accumulated depreciation</b>				
At 1 January 2021	5,576,769	1,684,726	3,966,447	11,227,942
Charge for the year	360,071	186,089	195,951	742,111
At 31 December 2021	<u>5,936,840</u>	<u>1,870,815</u>	<u>4,162,398</u>	<u>11,970,053</u>
<b>Carrying amount</b>				
At 31 December 2021	<u>13,632,026</u>	<u>1,225,351</u>	<u>353,371</u>	<u>15,210,748</u>
At 31 December 2020	<u>13,992,097</u>	<u>408,467</u>	<u>539,117</u>	<u>14,939,681</u>
			<b>2021 £</b>	<b>2020 £</b>
Carrying value of plant and machinery included above held under finance leases and hire purchase contracts			<u>265,055</u>	<u>98,617</u>

**8 Investments**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 January 2021	27,000
Revaluation	(19,779)
At 31 December 2021	<u>7,221</u>

The investment balance consists of 6 Lord's Debentures totalling £7,221 (2020 - £27,000). It was established during the year that the debentures expired during 2009 but that £24,300 will be refunded in 2082, and consequently the value of the debentures has been discounted to reflect the current net present value.

**9 Stocks**

	<b>2021 £</b>	<b>2020 £</b>
Catering and bar stocks	20,607	15,886
Cricket balls and clothing	18,779	18,779
	<u>39,386</u>	<u>34,665</u>

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<b>10 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	80,110	13,101
Other debtors	5,202	99,192
Prepayments and accrued income	370,693	74,648
	<u>456,005</u>	<u>186,941</u>
 <b>11 Creditors: amounts falling due within one year</b>	 <b>2021</b>	 <b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	233,328	-
Obligations under finance lease and hire purchase contracts	69,518	39,246
Trade creditors	331,270	164,207
Other loans (see note 13)	343,726	158,016
Other creditors	343,580	240,177
	<u>1,321,422</u>	<u>601,646</u>
 <b>12 Creditors: amounts falling due after one year</b>	 <b>2021</b>	 <b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	466,672	700,000
Obligations under finance lease and hire purchase contracts	178,119	67,967
Other loans (see note 13)	2,471,572	2,544,189
	<u>3,116,363</u>	<u>3,312,156</u>
 <b>13 Loans</b>	 <b>2021</b>	 <b>2020</b>
	<b>£</b>	<b>£</b>
Loans not wholly repayable within five years:		
Cardiff City Council	-	1,813,314
ECB	450,000	505,000
	<u>450,000</u>	<u>2,318,314</u>
 Analysis of maturity of debt:		
Within one year or on demand	577,054	541,907
Between one and two years	614,196	391,349
Between two and five years	2,174,048	940,715
After five years	150,000	1,528,234
	<u>3,515,298</u>	<u>3,402,205</u>

At 31 December 2021 the loan owed to Cardiff City Council totalled £1,715,298 (2020: £1,813,314). 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.

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**13 Loans (continued)**

The ECB has advanced loans of £1,100,000 (2020: £888,891) which are secured against future fees and payments due to the club from the ECB. A loan of £505,000 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. The ECB made an advance of £383,891 in 2020 on a short term basis against future ticket sales. Interest was not charged on this amount and it was repaid in 2021. During the current year, the ECB advanced a further interest free loan of £650,000 repayable in 35 monthly instalments of £18,571, commencing in March 2022.

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

<b>14 Obligations under finance leases and hire purchase contracts</b>	<b>2021 £</b>	<b>2020 £</b>
Amounts payable:		
Within one year	69,518	39,246
Within two to five years	178,119	67,967
	<u>247,637</u>	<u>107,213</u>

<b>15 Accruals and deferred income</b>	<b>2021 £</b>	<b>2020 £</b>
<b>(a) Accruals and deferred income</b>		
Grants	2,100,852	2,296,985
Deferred income	495,595	839,057
Accruals	307,309	198,456
	<u>2,903,756</u>	<u>3,334,498</u>

	<b>Spotlot &amp; SGI grants £</b>	<b>Other grants £</b>	<b>Total £</b>
<b>(b) Grants</b>			
As at 1 January 2021	1,823,185	473,800	2,296,985
Released during the year	(79,121)	(117,012)	(196,133)
<b>As at 31 December 2021</b>	<u>1,744,064</u>	<u>356,788</u>	<u>2,100,852</u>

**Glamorgan County Cricket Club Limited**  
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<b>16 Deferred taxation</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	-	70,028
Tax losses carried forward	(92,675)	(79,143)
Timing differences	(181,480)	(315,733)
	<u>(274,155)</u>	<u>(324,848)</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 31 December	<u>-</u>	<u>-</u>

<b>17 Financial instruments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets that are debt instruments at		
- Trade debtors	119,471	13,101
- Other debtors	5,202	99,192
	<u>124,673</u>	<u>112,293</u>

**Financial liabilities**

Financial liabilities measured at amortised cost

- Trade creditors	331,270	164,207
- Bank loans	700,000	700,000
- Other loans	2,815,298	2,702,205
- Other creditors	343,580	240,177
- Finance leases	247,637	107,213
	<u>4,437,785</u>	<u>3,913,802</u>

<b>18 Called up share capital</b>	<b>Nominal value</b>	<b>2021 Number</b>	<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
Shares allocated to members on incorporation	5p each	2,180	<u>109</u>	<u>109</u>

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

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**19 Related party transactions**

Leshia Hawkins is a member of the Board 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 2021 the club billed Cricket Wales £95,944 (2020 - £71,149). No amounts were billed by Cricket Wales to the club (2020 - £7,530) and there were no outstanding balances at the year end (2020 - £nil). Gareth Rees is a member of the Board and also of the Board of Cricket Wales Ltd.

Duncan Macintosh, the club secretary, is a partner with Capital Law which has provided commercial legal services to the value of £2,569 (2020 - £4,289).

Ann-Marie Smale is a member of the Board and a partner with Powell Dobson which has provided architectural services to the value of £4,500 (2020 - £4,500).

**20 Presentation currency**

The financial statements are presented in Sterling.

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

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

**22 Principal place of business**

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

Sophia Gardens  
Cardiff  
CF11 9XR