



# ANNUAL REPORT

# 2023

WARWICKSHIRE COUNTY CRICKET CLUB



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# CHAIR'S REPORT

2023 was another eventful, busy and successful year for the Club and Edgbaston, with many highlights and some occasional frustrations.

Fourth place in the County Championship for the men's team put us back on track to be challenging for title honours and the development of the squad looks promising for 2024 and beyond. They had got off to a fast start in 2023 and were well in touch to challenge for the Championship, being joint leaders after five rounds and with big wins over Hampshire and Essex in the bag. Not quite being able to force a win at Trent Bridge after dominating for three days and a loss at home to Middlesex took some momentum away but the approach of the team in always looking to force a result served us well and they came back strongly in the final month of the season.

The Vitality Blast squad delivered a best ever total of 11 wins in the North Group to top the table, only to suffer an agonising quarter final defeat. Everyone at the Club knows we are very close to a reappearance at 'our' T20 Blast Finals Day and if we remain committed to playing in the way we have in the last three years, I'm sure it will be soon. Similarly, seven wins out of eight in the One Day Cup put us straight through to a semi-final. Although it ended frustratingly in defeat, the development of our younger players will have been accelerated considerably by the squad's 2023 performances.

The Central Sparks finished fifth in the Rachael Heyhoe Flint trophy, missing out on a play-off spot by five points. They had a very good start to the season which was then interrupted by the weather, and losses in the closing stages in September. Georgia Davis finished as the competition's leading wicket-taker with 27 at an average of 14.8. It's still a young, developing squad and we are looking forward to further progress in 2024.



After a couple of good years, both Birmingham Phoenix teams fell well short in 2023 with the men finishing sixth and the women eighth. It's a high intensity, short duration competition with only eight pool matches and often very fine margins. So, we know it can be turned around quickly in 2024. The Hundred continues to play its role in expanding and further diversifying cricket attendances and audiences. In 2023, there was a new record attendance of 580,000, including over 300,000 for the women's competition. 41% of all tickets were sold to families and 30% were female buyers. In addition, the average TV audience grew a further 8% to 400,000. The attendance of 21,636 at the women's The Hundred final was a new UK domestic record for a women's game.

REFLECTING ON ALL THIS DOMESTIC CRICKET IN 2023, IT ILLUSTRATES HOW THE **CLUB**, ALL ITS **TEAMS** AND **EDGBASTON** ARE THRIVING IN PLAYING A LEADING ROLE IN THE RAPIDLY EVOLVING GAME WE ALL LOVE AND IN ALL ITS FORMATS.

To support evolution in cricket, our Academy and our Youth Pathways are more than ever a crucial element in identifying and nurturing playing talent to take the teams to future successes. I would like to pay tribute to all the hard work by staff and volunteers in the professional club, the recreational clubs in the county, and in all the schools as together, they identify and develop our stars of tomorrow.

On the international cricket front, of course, it was also a double Ashes season. Once again the matches at Edgbaston set the tone for what subsequently became two compelling series through the summer.

From Zak Crawley's cover drive boundary off the first ball of the match to Pat Cummins' 44 not out when coming in with 71 runs still needed for Australia to win by two wickets deep into the fifth day, it was a contest for which there can have been no better stage than Edgbaston and its unique atmosphere.

In similar vein, in the women's T20, Australia edged home with just one ball to spare in front of a then record 19,572 crowd. It set up a fantastic series which under the combined points system was also ultimately drawn, although England won four of the six white ball matches.

Although England narrowly lost both Edgbaston matches, they set up a wonderful summer of cricket between four great sides and the combination of 'Ashes Two Ashes' has surely set the tone for the next few years. The way in which all the teams played their cricket captivated the country and has done our sport a power of good in inspiring the next generations.

In setting the stages for all these wonderful domestic and international contests, I would also like to pay tribute to all our ground staff, led by Gary Barwell, for their relentless hard work, skill and experience in ensuring our teams and those visiting Edgbaston have top class playing and practice areas.

Edgbaston is a world class cricket venue, loved by all, and increasingly a destination for many other events and occasions. Our pledge is to ensure it is always a safe and welcoming place for all and our Edgbaston for Everyone ethos has been in full view in 2023, highlights of which you will read about in this report.

WE SHALL CONTINUE TO DO OUR BEST TO **REFLECT** THE COMMUNITIES WE SERVE AND USE CRICKET AND OTHER OCCASIONS TO BRING PEOPLE **TOGETHER** FROM ALL WALKS OF LIFE.

We know we have much work still to do but we have continued to make great strides in 2023. The physical look and feel of Edgbaston continues to evolve and our plans for the next phase of development are well underway.

In closing, I would again like to acknowledge the unwavering support of all our members, supporters and partners, as well as our staff who make all of this possible. We are entrusted with the continuing progress of a great club and a wonderful venue - your support in that endeavour is greatly appreciated.

We look forward to seeing you during the 2024 season and to enjoying the cricket together.

A handwritten signature in black ink that reads "Mark McCafferty". The signature is written in a cursive, flowing style.

**Mark McCafferty**  
Chair

# CHIEF EXECUTIVE'S REPORT

2023 was a year that encapsulated the breadth of everything we do at Edgbaston. I'm proud of the way the Bears family is growing and showing how we can support a diverse range of communities on and off the field across Birmingham and wider Warwickshire.

We should always start with the cricket and, as Mark has already said, we've made good progress on the field, with one of the highest win ratios of any team. The side has worked hard over the winter to take this success in to 2024 and make sure a belief in our ability to win shines through in games where winning really matters.

Equally, I'm excited to see the emergence of young talent from our excellent Academy. Three young Bears won England honours over the winter; they show the diversity of talent in the region if we work hard to find and nurture it. They're continuing the Bears' dynasty of England players and show how we can take youngsters through the ranks to the top of the game. Hopefully Hamza, Taz and Theo, plus other prospects, will flourish in the way Dan Mousley, Sam Hain, Moeen Ali, Chris Woakes and, before them, Ian Bell and Jonathan Trott have done.

We've revolutionised our Youth Pathway process to better identify young talent, making it accessible to all children who can now apply by submitting video footage of them batting, bowling or wicket keeping. We assess youngsters over a series of coaching sessions, not a snap judgement at a trial, so we can understand them better and make a holistic decision.

We're also translating application videos into other languages, such as Punjabi, to reach children for whom English isn't a first language.



Around 70% of children in our Youth Pathway are state educated. And we reached 32,000 pupils last year in schools across the region. We're opening the door to cricket for more children than ever before.

Alongside Warwickshire CCC fixtures, we hosted Blind Cricket, Birmingham Phoenix, the England Men's and Women's Ashes teams and Central Sparks. We've never played more top quality cricket at Edgbaston but this diversity and breadth is important as we attract new audiences and ensure the game remains relevant for future generations.

I'm particularly pleased with our record in women's cricket and our efforts to bring together the first all-female grounds team for the Women's Ashes. Back in 1973 we hosted the inaugural Women's World Cup and have always prided ourselves on trying to promote women's sport. We've lobbied the ECB hard over recent years to give us the opportunity to have a professional women's team on parity with the men. I'm pleased that they've listened and at the time of writing we're busy working on a tender to take over the Central Sparks and bring them in to the Bears family.

Making sure Edgbaston remains one of the world's best cricketing venues, and plays a day-to-day role in community life, is crucial. The opening of the new piazza and Corkfield development is an important part in our evolution. We're now working on the next phase and hope to discuss plans for a new stand and integrated hotel with Members later in 2024. The financial issues experienced by Birmingham City Council have slowed us down, but we're confident we can work with others in the region to find a solution and push ahead with our plans.

Outside of cricket, I'm particularly pleased with the efforts of the Events Team who sell our conference, banqueting and exhibition space, as well as organise community events and Christmas parties. Their revenue is crucial in helping us invest in a winning Bears squad so we should never underestimate their contribution.

We've also shown how we can use our facilities to help address local societal issues. We've helped with social cohesion and understanding by hosting the first-ever Vaisakhi Cricket Cup at our indoor centre and continued with our hosting of Eid Prayer, as well as holding Christmas and Easter celebrations for Members at the Club. Working with Warwickshire Cricket Board we organised the UK's first LGBTQ+ Cricket Festival and welcomed people from the Windrush Generation to Edgbaston to mark the 75th Anniversary of their arrival on these shores.

I'm particularly proud of the work we've done with Compass to open Xcelerate with Edgbaston – a Learning & Development Centre for the hospitality sector. We employ hundreds of people on a major match day, and try to recruit from within a two-mile radius of Edgbaston wherever possible. If we can find future talent, train them to do supervisory and management roles, then it gives people opportunities that may not exist without us.

We want to do more in this space, so have been working behind the scenes to bring Edgbaston Foundation and Warwickshire Cricket Board together in one community-focused organisation that can really promote cricket by getting

more people to pick up a bat and ball, as well as use cricket to bring people together and be part of the county's thriving recreational club cricket scene. The new Warwickshire Cricket Foundation was recently launched with a community cricket festival and you will see more of the Foundation as it builds on the work we're already doing in the community.

Finally, we've embraced some of the challenges we all face to make the world a more sustainable place. During the England v New Zealand IT20 game, we reduced our carbon emissions by 33% and introduced a raft of initiatives which demonstrate what we can all do to reduce our impact on the environment. This work will continue in 2024 and it's important we use our profile to promote these initiatives.

So, I finish where I started, reflecting on the breadth of what it now means to be a professional sports club. We have to do everything we can to win on the field, but we're also developing a stadium and wider campus to be proud of. To do this we need two things. Passionate staff who live by the Bears values and want to do the right thing, and the wider Bears family of Members who continue to show their much appreciated loyalty and support. Without both we couldn't do any of the things I've talked about. So, thank you all and I look forward to seeing you at Edgbaston over the season. #COYB

**Stuart Cain**  
Chief Executive

The Club's strategy is built on three pillars: Inspire Through Winning Teams, Edgbaston as a Leading Multi-Use Venue, and Transform our Community Engagement. Over the coming pages we highlight our work across these pillars, plus our progress on sustainability and Equality, Diversity and Inclusion.

# INSPIRE THROUGH WINNING TEAMS

In 2023, the Bears recorded the best win ratio in professional cricket in England and Wales, after commanding performances in the group stages of the Vitality Blast and Metro Bank One Day Cup.

Mark Robinson's side won 11 of 14 Blast North Group games, lost only once in qualifying for the 50-over semi-final, and stayed in the County Championship hunt for much of the season.

Performance Director Gavin Larsen – a former New Zealand international with more than 100 caps to his name – expressed his disappointment that some great performances didn't lead to silverware but reflected on a largely successful season.

The margins are fine in elite sport as those heartbreaking defeats in knockout stages of both white ball competitions testified.

There was success elsewhere as Bears Women lifted their T20 trophy for a second straight year – a fantastic achievement – and the Club's Disability Access Team won their regional cup, beating Derbyshire in the final to cap an unblemished campaign.

The Access team will further test themselves in 2024 when they take the step up to the national hard ball league, while the Club's regional network of Super 1's is making cricket more accessible to people with learning and physical disabilities.

England Bears Chris Woakes and Moeen Ali enjoyed another successful summer. Woakes was named the Ashes Player of the Series and Moeen Ali became the 16th men's cricketer to achieve the prestigious Test all-rounders' double of scoring 3,000 runs and taking 200 wickets which was fantastic.

Both of these players are not only proud Bears but have been key to England's success for many years.

And there were also some standout performances in the Club's Academy and Pathway programme as Hamza Shaikh, Tazeem Ali and Theo Wylie were selected for the England U19 squad for the ICC U19 World Cup in South Africa. They are just three of the exciting young talents coming through the ranks.



## AWARD WINNERS



**OLLY HANNON-DALBY**

Men's Players' Player of the Season  
County Championship Player of the Year  
Rick Coleman Community Engagement Award



**ED BARNARD**

Metro Bank One Day Cup Player of the Season  
Kim Jones Performance of the Year



**SAM HAIN**

Vitality Blast T20 Player of the Year



**BETHAN ELLIS**

Central Sparks Players' Player of the Year



**DAVID SWINBURN**

Warwickshire Seniors Player of the Year  
(Alan Oakman Trophy)



**LOUIS BLAIR**

Warwickshire Access Steve Carter Cup



**YASIR GHALIB**

Warwickshire Access Players' Player of the Season

# EDGBASTON AS A LEADING MULTI-USE VENUE

## CONFERENCE & EVENTS

Edgbaston's Conference & Events business bounced back to pre-Covid levels in 2023 as the stadium underlined its reputation as one of the region's leading venues for everything from parties to corporate entertainment and exhibitions.

Total C&E revenue was up by more than £300,000 in 2023 compared to the equivalent 12 months in 2022 – an increase of 14% – while an extra 13,197 delegates visited during the year for 680 events.

Edgbaston's Christmas Masquerade Ball proved hugely popular with an average visitor feedback score of 8.6 out of 10 for overall experience, while 87% of attendees said they would like to return in 2024.

Revenue for the Christmas event was also up by more than £110,000 year-on-year.

Edgbaston has enjoyed a strong start to 2024 by hosting its largest ever exhibition as hundreds of delegates attended the Housing Digital Live.

The event saw 35 exhibitors in the Exhibition Hall, plus talks and workshops across the stadium's various pavilion lounges, and rounded off with an awards dinner for almost 400 people.

## WORLD BLIND GAMES CRICKET FINAL AT EDGBASTON

Warwickshire underlined its commitment to disability sport by hosting the finals of the cricket competition at the IBSA World Blind Games.

Cricket featured in the Birmingham 2023 Games for the first time with five men's teams (England, Australia, India, Pakistan and Bangladesh) and three women's sides (England, Australia and India) taking part.



India beat Australia in the women's final before Pakistan men came out on top against great rivals India in the second half of a landmark double header at Edgbaston.

Edgbaston Operations Director, Claire Daniel said the Club wanted to further raise awareness of and increase participation in disability cricket. She added: "Cricket is a sport for everyone; we're passionate about creating opportunities for as many people as possible to get involved in the game we love."

“

HOPEFULLY BY PUTTING THE FINAL ON AT EDGBASTON IT'S HELPED **RAISE AWARENESS** OF BLIND CRICKET AND ENCOURAGED MORE PEOPLE TO **GIVE IT A GO**.

”

**CLAIRE DANIEL**  
OPERATIONS DIRECTOR, EDGBASTON

Bears Ed Barnard and Michael Burgess spent time with the England Visually Impaired squads in the build-up to the event. They were given the chance to bat and bowl in goggles simulating the range of visual impairment and truly appreciate the skill levels involved.

## 'POLLUTION PODS' ART PROJECT PARTNERSHIP

Edgbaston teamed up with neighbours the Midlands Arts Centre (MAC) and Corkfield apartments to host a thought-provoking, immersive art installation, exploring the impact of pollution on our environment and health.

The Pollution Pods installation featured five interconnected domes that replicated polluted environments in cities across the globe - from the clean, crisp air of a Norwegian coastline to some of the world's most polluted capitals.

The project – by award-winning British artist Michael Pinsky – was positioned on the stadium's piazza and is part of the Club's ongoing efforts to make Edgbaston a leading multi-use community venue.

The Club launched its Edgbaston 4 Sustainability pledge in 2023 and the Pollution Pods not only aligned with the Club's community engagement aims but also helped raise awareness of its sustainability objectives.

Expect more collaborations between Edgbaston, the MAC and Corkfield in the future.

## EDGBASTON MASTERPLAN UPDATE

The Club's 'Masterplan' to transform Edgbaston Stadium into a leading multi-use commercial, residential and community hub progressed with the launch of the Corkfield apartment complex and a new hospitality centre of excellence.

Corkfield consists of 375 apartments, underground parking, 14,000 sq ft of retail space, a rooftop terrace overlooking the stadium, and landscaped courtyard. The complex was opened in late 2023, the culmination of seven years of planning and three years of construction.

The Club's works as part of the Masterplan included a new entrance piazza and car parking zones, totalling over 15,000 square metres.

And a new catering and hospitality centre of excellence has been unveiled at Edgbaston that promises exciting career opportunities at the stadium for local residents.

Xcelerate with Edgbaston – operated by the stadium catering partner Levy UK + Ireland – is situated behind the Wyatt Stand and offers apprenticeships, career development, and skills training for people wanting to work in the sector.

The multi-million pound facility is equipped with the latest technology and features 12 modern cooking stations, lecture theatre, and practical training areas.

Xcelerate with Edgbaston also offers a community engagement programme including cookery masterclasses run by Steven Lamb, one of the founding tutors at River Cottage.

Edgbaston is dedicated to serving the Club's local communities. Most of the staff that work at Edgbaston on match days come from the local area and Xcelerate is an opportunity to provide more career opportunities for people living near the ground.

Apprenticeships will range from Level 2 through to degree level and spanning culinary, operations, IT, HR, event management, procurement and finance roles.

An on-site hotel is also still being considered, linked to the redevelopment of the existing Raglan and Priory stands, which will serve the stadium's growing conference and events business, as well as providing accommodation during major events.



# TRANSFORM OUR COMMUNITY ENGAGEMENT

## EDGBASTON CRICKET EDUCATION PROGRAMME

Edgbaston Foundation's innovative education partnership with Sandwell College is helping increasing numbers of teenagers carve out careers in cricket and sport.

The Edgbaston Cricket Education Programme offers BTEC and coaching courses aimed at boys and girls considering roles in sports coaching, marketing, psychology, nutrition, and a range of other professions.

The programme – a collaboration between the Club and Sandwell College – was launched in 2021 and its cohort of 16 to 18-year-olds expanded to more than 50 in 2023.

This offers BTEC Level 3 qualifications in both Sports Development & Coaching, and Sports & Exercise Science, plus ECB-accredited courses, First Aid classes, training at Edgbaston's Indoor Cricket Centre, plus summer and winter matches.

Joshua Howells Holloway, Stadium Programme Manager at Edgbaston, said: "The course offers potential progression to university and careers in physical education teaching, physiotherapy, cricket coaching and sport development.

"Plus there's a chance to learn, train and play cricket at the world famous Edgbaston Stadium and learn from professional coaches and players."

Scott Thomas, Head of Sport at Sandwell College, said: "The partnership between Sandwell College and Warwickshire has gone from strength to strength. We're extremely proud of the achievement and progression the students have made."



## PUPILS SUPPORT FOR SPARKS AT EDGBASTON SCHOOLS DAY

Warwickshire is working hard to promote women's and girls' cricket in recreational clubs and schools and it's great to see interest increasing all the time.

The Club tried to inspire more players and fans of the future by hosting 1,500 school children from Birmingham and Warwickshire for a Central Sparks game last season.

Pupils from 47 primary and secondary schools were invited to the stadium to see some of the country's best women cricketers in action.

England stars Issy Wong and Amy Jones were in the Sparks' line-up who took on Northern Diamonds in the Charlotte Edwards Cup T20 competition.

It was the biggest school ticket giveaway in the Club's history and part of Edgbaston's drive to further raise the profile of women's cricket, inspire future generations, and to promote physical and mental health through sport.

## BEARS HIT THE ROAD FOR COMMUNITY CRICKET DAYS

The Bears Roadshow enjoyed another successful summer in 2023 as hundreds of people flocked to community cricket days in Kenilworth and Sutton Coldfield.

Strong Bears sides took on Birmingham League and Warwickshire League Select XIs sides as part of the Club's commitment to promote grassroots cricket.

There was plenty of off-field fun as Bears players, including Sam Hain and international star Glenn Maxwell, spent time coaching youngsters, signing autographs and posing for photographs.

Both days were a great advert for cricket in the county, showcasing talent in the local leagues and giving young fans an opportunity to spend time with their cricketing heroes.



## LAUNCH OF THE WARWICKSHIRE CRICKET FOUNDATION

Warwickshire Cricket Foundation (WCF) – the Club's new charitable arm – was launched in early 2024 following a merger of the Edgbaston Foundation and Warwickshire Cricket Board. The merger will help the Foundation increase its reach and impact in our communities.

The WCF aims to use cricket to promote positive physical and mental health; to develop recreational cricket across the region and help clubs become more sustainable and inclusive; and promote Edgbaston as a community space.

Expanding cricket participation among women and girls and building on the cricket board's good work to increase state school engagement is also a focus.

Our ethos is cricket without limits. We want to remove any barriers to accessing cricket, be it where people live or their background.

We want the Foundation to be at the forefront of using cricket for good.

# ENVIRONMENTAL SUSTAINABILITY

We understand the importance of sustainable practices and to ensure they are at the heart of everything we do.

Our ambition is to be the most sustainable cricket stadium in the UK and a core target of our Edgbaston for Sustainability campaign – which launched in June 2023 – is to operate as a Net Zero venue by 2030.

## EDGBASTON FOR SUSTAINABILITY OUR SUSTAINABLE STRATEGY

### REDUCING OUR CARBON FOOTPRINT

We prioritise produce from local, like-minded suppliers – and even grow some of our fruit and vegetables in our on-site allotment. During the 2023 season, more than 189kg of produce from the Edgbaston garden – including strawberries, pumpkins, tomatoes and rhubarb – was served in our hospitality suites. The vast majority (95%) of the food we serve in hospitality is freshly prepared on site.

The Club encourages visitors to think green when visiting Edgbaston; last year an additional 25 cycle racks were installed at the ground, with plans in place for more.

### RECYCLING & WASTE MANAGEMENT

Edgbaston operates a zero waste to landfill policy and the Club aims to recycle as much waste as possible. The Club's recycling rate increased by 6.2% in 2023 compared to 2022. The aim is to reach a total recycling rate of 35% by the end of 2024. All non-recyclable waste is handled by Suez, our waste management partner, and sold for Refuse Derived Fuel. Single-use plastics have been eliminated in the stadium.

The Club's use of reusable e-cups has prevented more than 3 million pieces of single-use plastic being wasted since 2016.

### REDUCING ENERGY USAGE

Through strategic partnerships with our suppliers, including Amber Energy, we are working to identify and deliver energy saving projects designed to cut Edgbaston's energy consumption.

One project – a low-energy LED light replacement scheme – saved more than 21,000kWh in its first year. The stadium is powered through 100% renewable energy.

The Club measured its Scope 1 & 2 footprint for 2023. This will provide a baseline moving forward to set targets and reduce emissions year on year.

### EDUCATION, HEALTH & WELLBEING

We want to support and educate staff and visitors to make sustainable choices when at Edgbaston and at home and encourage best practice.

In August 2023, Edgbaston gained ISO20121 accreditation, which is the international standard for sustainable event management.



### AWARDS

**Green Apple Awards**  
International Silver Green Apple Environmental Best Practice in Carbon Reduction

**British Association for Sustainable Sport (BASIS) Awards**  
Winner: Partnership of the Year  
Winner: Team of the Year

**International Green World Awards**  
Winner: Sport & Leisure Carbon Reduction

### GO GREEN GAME CASE STUDY

Edgbaston staged the UK's first ever sustainable major match day when it hosted its Go Green Game for the Men's Vitality IT20 against New Zealand on Sunday 3 September.

#### Aim

To raise sustainability awareness amongst fans whilst reducing emissions from all stadium operations.

#### Forecast

We measured a baseline footprint, based on Finals Day 2022, in partnership with Net Zero Now. Data across all scopes of emissions were analysed to highlight where savings could be made.

Data was collected across all operations, including spectator travel, energy use, pitch preparation, food & drink, waste, water and employee commuting.

#### Reduce

We used the baseline to identify and implement projects to engage and educate staff, spectators, visitors, suppliers and other stakeholders on the impact that climate change has on sport, especially cricket, whilst encouraging integration and to reduce emissions.

Projects included:

- 100% locally sourced solar, wind and hydro power.
- Pitch-side energy bikes which powered the electric road sweeper used for post-match clean up.
- Improvement of recycling facilities, new signage and introduction of can-only bins.
- No red meat served in hospitality.
- Swapped plastic-lined takeaway food boxes to seaweed-lined NotPla alternatives.
- Free public transport travel on National Express West Midlands buses and shuttle bus from New Street Station.
- 4 & 6 cards and menus in hospitality made from seed paper with people encouraged to take these home to plant.
- Interactive sustainability initiatives such as smoothie bikes.

#### Reconcile

The Go Green Game saw a 33.7% reduction in total carbon footprint emissions compared to the baseline footprint, exceeding the 25% reduction target.

Analysis has been undertaken to highlight the most effective initiatives and to use those insights to create a plan for 2024 and beyond.



# SOCIAL - OUR PEOPLE

Warwickshire is committed to being an employer of choice and developing a workforce that is representative of our communities. The Club's Edgbaston for Everyone plan aims to make Edgbaston and the Club a safe, welcoming and inclusive place for all.

Our PRIDE values – Passion, Respect, Innovation, Diversity and Excellence – sit at the heart of everything we do, alongside our values-led behaviours. The aim is to bring our values to life for colleagues and give them a tool for everyday use in performance management and recruitment.

## SENIOR APPOINTMENTS

In 2023 the Club welcomed former New Zealand international cricketer Gavin Larsen as Performance Director, and former Aston Villa Interim Chief Commercial Officer Adam Lowe as Commercial Director. Both bring a wealth of experience from within cricket and the wider sport and business sectors.

## WORKFORCE METRICS

The Club directly employed 103 people at the end of 2023. We have taken steps to continue to improve our diversity by introducing anonymised recruitment processes, advertising opportunities to wider audiences and upskilling managers.

Our gender split is skewed towards male employees, whilst our ethnic diversity is in line with UK national averages (ONS).

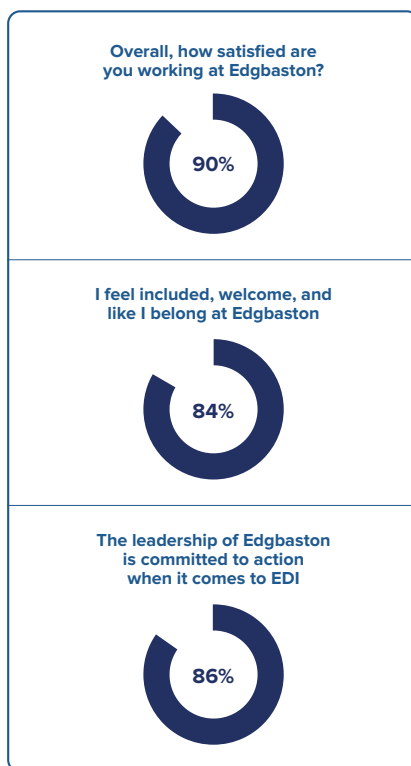
Gender	%
Female	30.1
Male	69.9

Ethnic	%
White	83.5
Ethnic Minorities	16.5

WCCC is not required to report its gender pay gap. However, in the interests of transparency, we think it's important to do so. Our gender pay gap is impacted by a predominantly male dominated workforce which is historically common in the sports sector.

We are a Real Living Wage employer and committed to closing the gap as we diversify our workforce and offer opportunities for advancement. The Club's median gender pay gap for 2023 is 15.62% (national average 14.3%).

The Club's voluntary staff turnover for 2023 was 6%. A healthy rate of turnover is considered 10%. This demonstrates the success we've had in retaining colleagues and the role we've played in developing careers.



We are committed to making Edgbaston a great place to work. We have revised our staff survey and established a Colleague Council with representatives to give staff a regular voice and help deliver some of our commitments as a result of the survey.

## SAFEGUARDING

We have revised the structure of safeguarding at WCCC, creating a centralised function that operates across the professional and recreational game.

We have built closer links with the ECB to ensure we are operating best practice, and have been recognised via an ECB audit as being a safeguarding leader across cricket.



# EDGBASTON FOR EVERYONE

The Club outlined its commitment to Equality, Diversity and Inclusion in cricket with the publication of its updated Edgbaston for Everyone plan.

Edgbaston for Everyone documents the progress Warwickshire has made since the Club's EDI blueprint was launched two years ago and its pledges for the future.

Those pledges include increasing its school engagement programme through the new

Warwickshire Cricket Foundation charity; providing jobs, training and education opportunities for local people; and expanding its EDI training programme for staff.

Edgbaston Chief Executive Stuart Cain, said: "Edgbaston for Everyone provides an EDI framework for the coming year. With support from our communities and the Club's Inclusion Advisory Board, we've made real efforts to make Edgbaston a safe and welcoming environment for all."

## WINDRUSH CELEBRATIONS

Edgbaston Foundation organised several events for the local community to celebrate the 75th Windrush Anniversary. They included talks from ex-Warwickshire legend,

Gladstone Small, at a lunch sponsored by the Bob Willis Fund, and a dominoes competition for up to 100 people during a County Championship match.



## VAISAKHI CRICKET CUP CASE STUDY

Edgbaston held its inaugural Vaisakhi Cricket Cup in 2023 as the Club's indoor centre came alive with a carnival of colour, music and cricket to celebrate the Sikh festival.

Organised by the Warwickshire Cricket Board, around 80 people took part, including many women and children new to the sport, as mixed teams played off in a softball tournament.

The action was accompanied by bhangra beats from Birmingham Sikh drumming group Eternal Taal, while lunch was provided for all entrants.

It's the first time Edgbaston has staged a Vaisakhi event and, following the success of the inaugural competition, the Club plans to develop it over coming years.

Edgbaston MP Preet Gill, who entered a team consisting of family and friends, praised the Club for reaching out to the Sikh community across Birmingham.

She said: "I enjoyed taking part, it's been a brilliant experience. Cricket is a sport that unifies communities and we've seen this here with the diversity of ages and backgrounds involved. Everyone is absorbed by the cricket, really interested, and it's brilliant to see."

"Stadia like Edgbaston should be bringing people together and be a focal point of communities. For people in my constituency, this should be their stadium, not just to come and spectate but to actively play a part and get involved in events like this."

“  
EVENTS LIKE THIS SHOW HOW  
**OPEN AND WELCOMING**  
THE CLUB IS...I'M PROUD  
TO BE TAKING PART.”

”  
**PREET GILL**  
EDGBASTON MP





### BEARS BEHIND UK'S FIRST LGBTQ+ CRICKET COMPETITION CASE STUDY

Warwickshire Cricket Board were behind another milestone in cricket's inclusivity journey as the Club arranged the first ever LGBTQ+ cricket tournament in 2023.

Sides representing five professional clubs – Warwickshire, Worcestershire, Gloucestershire, Middlesex and Northamptonshire – competed in the event at Sutton Coldfield CC on 11 June.

Around 200 spectators contributed to a festival feel and saw Middlesex lift the inaugural trophy as they progressed through the round-robin format undefeated.

The event was organised by Warwickshire Cricket Board in conjunction with Birmingham Unicorns which, at the time, was one of only two LGBTQ+ cricket clubs in the country. A third has since got off the ground in Yorkshire, the Leeds Kites.

It was hailed a success and sent out a powerful sporting inclusion message. Women's ICC umpire Sue Redfern took charge of one game. She said:

“LGBT PEOPLE MAY HAVE THOUGHT CRICKET ISN'T FOR THEM BECAUSE THEY DON'T SEE IT, THEY DON'T SEE **PARTICIPATION** IN THE NETWORK.

THAT'S WHY THIS TOURNAMENT IS FABULOUS FOR THE GAME, THE VISIBILITY IT **BRINGS** THAT WILL **ENCOURAGE** OTHERS TO GET INVOLVED.

”  
**SUE REDFERN**  
WOMEN'S ICC UMPIRE

### ALL-WOMEN GROUNDS TEAM AT WOMEN'S ASHES CASE STUDY

Edgbaston created more cricketing history when the wicket for England Women's Ashes IT20 on 1 July 2023 was prepared exclusively by an all-women grounds team.

The Club assembled a team of eight female sports turf specialists – led by Meg Lay, Sports Turf Operative at Gloucestershire's Seat Unique Stadium – as part of efforts to promote cricket careers for women and girls.

The sports turf industry is dominated by men (98%) so the Club used the initiative to send out a strong sporting inclusivity message.

Meg, who was one of the first female ground staff members in professional cricket, hoped it will encourage more women to follow in her footsteps.

“I love the job and the industry is incredibly welcoming,” she said. “Being outside all day, and having world class athletes play on pitches I have prepared is a real buzz. I could never go back to a 'normal' job.”

“  
TO ANY WOMEN AND GIRLS  
LOOKING FOR AN EXCITING,  
REWARDING CAREER IN  
GROUNDS MANAGEMENT  
I WOULD SAY **'GO FOR IT'**.

”  
**MEG LAY**  
SPORTS TURF OPERATIVE

The grounds team included Sports Turf Operatives Jasmine Nicholls, Tara Sandford and Rachel Hunter-Worrall – from Headingley, Arsenal FC and Queen Ethelburga's College, York, respectively – plus Worcestershire CCC grounds apprentice Carlie Lambert.

Emily Geach from Boconnoc Cricket Club, Cornwall, Elizabeth Parker, from the matchday grounds team at Essex CCC, and Zoe Jones from the Ageas Bowl completed the line-up.



# GOVERNANCE

Our governance framework supports the way in which we work and ensures the right committees and accountability structures are in place to help us deliver our strategic objectives.

The Board's ultimate objective is the long term, sustainable success of the Club. It assesses the basis on which the Club generates and develops value over the long term, examining opportunities

and risks in the delivery of its strategy. The Club is governed by the Club Rules, and the Board is responsible for the Club's governance. The Board operates under a Code of Conduct, and the roles and responsibilities of the Directors.

Full details of the Board Members, the Club Rules and the Committee Terms of Reference can be located at [edgbaston.com/board-of-directors/](http://edgbaston.com/board-of-directors/)

Board Membership and Attendance	Board	Strategy Day	Board Call	Audit & Risk	Cricket Audit	Remuneration	Nominations	Masterplan Steering Group
Mark McCafferty <sup>^+/-</sup> Chair	5/5	1/1	1/1	4/4	4/4	1/4	4/4	4/4
Iftkhar Ahmed <sup>#+/-</sup>	5/5	1/1	1/1				4/4	4/4
Stuart Cain <sup>+/-</sup>	5/5	1/1	1/1	3/4	4/4	4/4	4/4	3/4
Craig Flindall <sup>^-</sup>	5/5	1/1	1/1	4/4				4/4
Louise Jones Appointed 16 February 2023	5/5	1/1	0/1					
Naz Khan <sup>+</sup>	3/5	1/1	0/1				3/4	
Tracey Orr <sup>**+</sup>	5/5	1/1	1/1		4/4	4/4	4/4	
Courtney Rowlands <sup>#*</sup>	5/5	1/1	1/1			4/4		
Dominic Wong <sup>^</sup> Appointed 16 February 2023	5/5	1/1	0/1	4/4				1/4
Michael Wright <sup>+/-</sup>	4/5	1/1	1/1	3/4		4/4	4/4	4/4

<sup>^</sup> Audit & Risk Committee    <sup>\*</sup> Cricket Audit Committee    <sup>#</sup> Members' Committee    <sup>+</sup> Remuneration Committee    <sup>+</sup> Nominations Committee  
- Masterplan Steering Group

The Committees were also attended by a number of Members' Committee representatives (*indicated below*) and three co-opted specialists: Daniel Ashworth, Laura MacLeod and Ian Bell, who all sit on the Cricket Audit Committee and Barry Allen who sits on the Masterplan Steering Group.

## MEMBERS' COMMITTEE

The Members' Committee remains a fundamental part of the Club's governance, and the Club continues to promote and work with the Members' Committee to ensure the membership's voice remains at the heart of the Club and is promoted to the Board.

## MEMBERS' COMMITTEE ATTENDEES

Iftkhar Ahmed (Chair), Stuart Brereton, Asif Din, Marina Dorward, Elizabeth Homer, Ibrar Hussain, Philip Astley-Morton (elected 16 February 2023), Jeremy Payne, Courtney Rowlands and Lachlan Smith.

## LEADERSHIP TEAM

Stuart Cain, Chief Executive Officer.

Craig Flindall, Chief Operating Officer.

Gavin Larsen, Performance Director (Appointed 26 April 2023).

Fidelis Navas, Community Director.

Claire Daniel, Operations Director.

Adam Lowe, Commercial Director. (Appointed 18 December 2023).

## THE ROLE AND PURPOSE OF THE COMMITTEES:

### Audit & Risk Committee

- The role of the Audit & Risk Committee is to provide oversight and advice in respect of financial and non-financial reporting, external audit and risk management.

### Cricket Audit Committee

- The Cricket Audit Committee provides oversight in relation to strategic objectives within the professional and high-performance cricket areas, and whose specialist members offer critical thinking and challenge around best practice principles.

### Remuneration Committee

- The Remuneration Committee is responsible for setting out an appropriate reward policy for executive management, along with beneficial packages and providing direction on salaries, bonuses, and pensions.

### Nominations Committee

- The Nominations Committee oversees and manages the selection process of board candidates, analysing the qualities and overall performance of existing board members, as well as the monitoring of executive recruitment of potential succession, risk, and opportunities.

### Masterplan Steering Group

- The Masterplan Steering Group is responsible to the Board for advice and recommendations on the delivery of the Masterplan and for oversight of executive implementation of the plans and associated investment and expenditures, as approved by the Board from time to time.



**IN 2023 THE COMMITTEES WERE TASKED WITH AND LED ON THE FOLLOWING ACTIVITIES:**

**Audit & Risk Committee**

CHAired BY DOMINIC WONG

- Financial reporting including, annual reports, financial long term plan and forecasts.
- Regular updates on the operational risk profile, safeguarding and health and safety.
- Energy Hedging Strategy.
- Annual deep-dive reviews of Health, Safety and Security; Safeguarding and Cyber Security & IT Resilience.

**Cricket Audit Committee**

CHAired BY MARK McCAFFERTY

- Performance of the Men’s and Women’s professional game.
- Growth of the Academy and Talent Pathway.
- Facility expansion and grounds.
- 2023 Squad and Coaching budgets.

**Remuneration Committee**

CHAired BY MICHAEL WRIGHT

- Review of Whistleblowing policy.
- CEO and Senior Leadership performance and objectives.
- Annual review of associated Risks to Remuneration.
- 2023 Bonus and 2024 Pay Award.

**Nominations Committee**

CHAired BY MARK McCAFFERTY

- Board succession appointments and planning.
- Discussion on honorary life memberships.
- Executive succession planning.

**Masterplan Steering Group**

CHAired BY MARK McCAFFERTY

- Funding Models and Business Cases.
- Phase 2, Piazza & the Edgbaston Residences.
- Phase 3, Edgbaston Stadium & Community Masterplan.

**GENERAL GOVERNANCE UPDATE**

The Board met seven times formally during the year. Conflict of interest Declarations were taken at each meeting.

Meeting themes were set at the start of the year and built around the Club’s 2020-24 Strategy. Members of the Executive and Senior Management Team were invited to attend as required.

At each meeting the Board reviewed the Club’s Risk Register and received updates from the Board Safeguarding Lead. The Committees reviewed their respective Terms of Reference, which happens on an annual basis.

An annual appraisal of all non-executive Directors was conducted by the Chair, and an appraisal of the Chair was conducted by the Senior Independent Director.

An Induction Day for the development of Directors and members of the Members’ Committee: was held in March for two directors who joined the Board and one member who joined the Members’ Committee in 2023. This was followed by a further development day in November. Both comprised in-depth reviews of the key departments and functions of WCCC, led by members of the Executive team and Heads of Department.

A working group comprising the Chair, Senior Independent Director, CEO, COO and former Club Chair conducted a review of the Club Rules, making a number of recommendations to the Nominations Committee and Board on proposed changes which were approved at the AGM and subsequently by the FCA in 2023. A copy of the Club Rules and Terms of Reference for all Committees/Steering Groups is available at <https://edgbaston.com/club-rules/>



# CHIEF OPERATING OFFICER'S REPORT



Following approval at the 2023 AGM, the Club's financial year end changed from 30th September to 31st December with the 2023 financial results being a transitional 15 month accounting period before the Club moves back to annual financial reports from 2024 onwards. This change was made to facilitate the budgeting process taking place after the end of the cricket season rather than during.

In summary, revenue in 2023 was substantially higher than in 2022, principally driven by hosting the men's Ashes Test match. Costs were also substantially higher in 2023 primarily due to the increase in Major Match day (MMDs) staging fees paid to the England and Wales Cricket Board (ECB) and the additional 3 months salary costs (October 2023 to December 2023) associated with the longer financial period.

Macroeconomic challenges impacting the Club's cost base include utility costs and variable labour costs which are budgeted to increase further in 2024. The sales outlook for 2024 is positive with early demand for the West Indies Test Match, Men's and Women's Pakistan International T20s, T20 Blast Finals Day in addition to the domestic T20 Blast competition continuing to grow alongside the Hundred.

The Club is continuing to progress the stadium Masterplan with the new entrance Piazza and Skyline West hospitality area all fully completed on budget and on schedule during 2023.

The next phase of development works includes the rebuilding of the Raglan and Priory stands with an integrated hotel. Members will be briefed on these plans throughout 2024.

## PROFIT AND LOSS ACCOUNT

Turnover at £32.8m was £6.5m (25%) higher than 2022, with increases in cricket, catering and hospitality revenues largely driven by the men's aforementioned Ashes Test.

The Club continues to see growth in domestic short format cricket with both T20 Blast and the Hundred ticket revenue increasing in 2023 compared to 2022.

Partnership revenue saw a substantial rise in 2023 compared to 2022 with additional resource deployed to service this growth.

Cost of sales increased by £4.9m (33%) mainly due to higher ECB Major Match day staging fees and catering costs. The rise was also driven by the additional 3 months in the 2023 financial period.

Administrative costs increased by £2.6m (38%) predominantly due to the increase in overhead costs associated with the increased crowds in 2023 and inflationary rises seen in variable labour and utility costs along with the extra 3 months of salary costs.

Our principal measure of profitability is operating EBITDA and this decreased by £0.4m (6%) to £6.1m in 2023.

After depreciation, the accounts show an operating profit of £4.0m compared to a £4.9m profit in 2022.

Below operating profit, the net interest charge in 2023 was £1.0m (2022: £1.3m), primarily due to the interest payments to Birmingham City Council to service the secured loan.

There is a net tax charge of £0.8m (2022: £0.9m).

The minority interest of £0.9m (2022: £0.7m) reflects Compass' minority share of the 2023 profit in Edgbaston Experience Limited, the Club's events, catering and hospitality subsidiary. The above items ultimately resulted in a retained profit of £1.2m for 2023 versus a retained profit of £2.0m in 2022.

## BALANCE SHEET AND CASH FLOW

The fixed asset base increased by £1.7m driven by £4.2m of additions for the period offset by a depreciation charge of £2.5m for 2023.

The majority of the additions relate to the Masterplan works on the Piazza and Skyline West which were both completed in 2023.

Both debtors and creditors decreased significantly at the period end, primarily due to income and expenditure relating to the 2023 season being settled before the new year end (31st December) compared to 2022 when a number of items were outstanding relating to the staging of The Commonwealth Games and The Hundred.

Group cash reserves increased by £1.5m to £8.8m and remain healthy due to strong early sales for the 2024 Major Match programme. Pre period end ticket sales also have driven the increase in deferred income.

Group debt decreased by £3.6m to £21.1m, which included a bullet repayment of £2.0m against the Birmingham City Council facility made in March 2023 and an advance ticket sales loan repaid to Macquarie.

The minority interest of £2.0m (2022: £2.0m) represents Compass' minority share of the net assets of Edgbaston Experience Limited.

Overall, the Group net asset position increased by £1.2m to £3.6m.

**Craig Flindall**  
Chief Operating Officer

## CONSOLIDATED STATEMENT OF TOTAL COMPREHENSIVE INCOME AND RETAINED EARNINGS

For the period ended 31st December 2023

	NOTES	15 months period ended	Year ended 30
		31 December 2023	September 2022
		2023	2022
		£	£
Turnover	2	32,786,179	26,286,152
Cost of Sales	3a	(19,496,975)	(14,633,385)
<b>GROSS PROFIT</b>		<b>13,289,204</b>	<b>11,652,767</b>
Administrative expenses	3b	(9,315,900)	(6,740,465)
Operating profit before interest, tax, depreciation and amortisation - EBITDA		6,095,488	6,456,114
Depreciation		(2,122,184)	(1,543,812)
<b>OPERATING PROFIT</b>		<b>3,973,304</b>	<b>4,912,302</b>
Net Interest Payable	5	(1,041,736)	(1,297,510)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</b>		<b>2,931,568</b>	<b>3,614,792</b>
Tax charge on profit on ordinary activities	6	(831,230)	(914,871)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAX</b>		<b>2,100,338</b>	<b>2,699,921</b>
Minority interest		(914,061)	(719,538)
<b>Retained profit for the financial period, being total comprehensive profit for the financial period</b>		<b>1,186,277</b>	<b>1,980,383</b>
Retained profits (losses) at 1 October 2022		123,791	(1,856,592)
<b>RETAINED PROFITS AT 31 DECEMBER 2023</b>		<b>1,310,068</b>	<b>123,791</b>

## GROUP AND CLUB BALANCE SHEETS

At 31 December 2023

	NOTES	CONSOLIDATED		CLUB	
		2023	30 Sep 2022	2023	30 Sep 2022
		£	£	£	£
<b>FIXED ASSETS</b>	8	33,706,342	31,963,027	33,259,776	31,593,863
Investments	9	-	-	511	511
		<b>33,706,342</b>	<b>31,963,027</b>	<b>33,260,287</b>	<b>31,594,374</b>
<b>CURRENT ASSETS</b>					
Stock	10	272,571	73,782	272,571	73,782
Debtors and prepayments:					
Amounts falling due within one year	11	1,354,692	7,089,367	1,968,770	7,758,943
Cash at bank and in hand		8,783,073	7,233,214	6,855,821	5,805,733
		<b>10,410,336</b>	<b>14,396,363</b>	<b>9,097,162</b>	<b>13,638,458</b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Creditors and accruals	12	4,914,564	8,946,615	3,576,527	7,830,191
Loans	13	3,342,000	3,615,333	3,342,000	3,615,333
		<b>8,256,564</b>	<b>12,561,948</b>	<b>6,918,527</b>	<b>11,445,524</b>
<b>NET CURRENT ASSETS</b>		<b>2,153,772</b>	<b>1,834,415</b>	<b>2,178,635</b>	<b>2,192,934</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>35,860,114</b>	<b>33,797,442</b>	<b>35,438,922</b>	<b>33,787,308</b>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>					
Creditors and accruals	12	-	-	1,176,054	1,176,054
Loans	13	17,738,554	21,080,554	22,238,554	25,580,554
		<b>17,738,554</b>	<b>21,080,554</b>	<b>23,414,608</b>	<b>26,756,608</b>
Deferred Income	14	14,484,223	10,270,074	14,073,673	10,262,395
<b>NET ASSETS/(LIABILITIES)</b>		<b>3,637,337</b>	<b>2,446,814</b>	<b>(2,049,359)</b>	<b>(3,231,695)</b>
<b>REPRESENTED BY:</b>					
Share Capital	15	401	401	401	401
Revaluation reserve		277,600	277,600	277,600	277,600
Accumulated surplus/(deficit)		1,310,068	123,791	(2,327,360)	(3,509,696)
<b>MEMBERS' SURPLUS/(DEFICIT)</b>		<b>1,588,069</b>	<b>401,792</b>	<b>(2,049,359)</b>	<b>(3,231,695)</b>
Minority interest		2,049,268	2,045,022	-	-
<b>TOTAL EQUITY</b>		<b>3,637,337</b>	<b>2,446,814</b>	<b>(2,049,359)</b>	<b>(3,231,695)</b>

The Financial Statements on pages 30 to 44 were approved by the board on 14 March 2024.



**MARK MCCAFFERTY**  
CHAIR



**STUART CAIN**  
CHIEF EXECUTIVE



**CRAIG FLINDALL**  
CHIEF OPERATING OFFICER

## GROUP STATEMENT OF CASH FLOWS

For the period ended 31 December 2023

	NOTES	15 months period ended 31 December 2023	Year ended 30 September 2022
		£	£
Net cash inflow from operating activities	16	10,489,627	4,178,240
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Interest received	5	389,712	40,949
Interest paid	5	(1,431,448)	(1,338,459)
<b>NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		<b>(1,041,736)</b>	<b>(1,297,510)</b>
<b>TAXATION</b>			
UK Corporation tax payment		(61,596)	-
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>			
Purchase of fixed assets	8	(4,221,103)	(3,065,996)
<b>NET CASH OUTFLOW FOR CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>		<b>(4,221,103)</b>	<b>(3,065,996)</b>
<b>NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING</b>		<b>5,165,192</b>	<b>(185,266)</b>
<b>FINANCING</b>			
Repayment of loans		(3,615,333)	(526,668)
<b>NET CASH OUTFLOW FROM FINANCING</b>		<b>(3,615,333)</b>	<b>(526,668)</b>
<b>INCREASE/(DECREASE) IN CASH FOR THE PERIOD</b>		<b>1,549,859</b>	<b>(711,934)</b>
Cash and cash equivalents at 1 October 2022		7,233,214	7,945,148
Cash and cash equivalents at 31 December 2023		<b>8,783,073</b>	<b>7,233,214</b>

## STATEMENT OF CHANGES IN EQUITY AT 31 DECEMBER 2023

### Statement Of Changes In Equity at 31 December 2023 CONSOLIDATED GROUP

	Share Capital	Accumulated (deficit)/fund	Revaluation Reserve	Members' (deficit)/fund	Minority Interest	Total Equity
	£	£	£	£	£	£
<b>At 1 October 2021</b>	401	(1,856,592)	277,600	(1,578,591)	2,033,116	454,525
Total comprehensive profit	-	1,980,383	-	1,980,383	719,538	2,699,921
Dividend	-	-	-	-	(707,632)	(707,632)
<b>At 1 October 2022</b>	401	123,791	277,600	401,792	2,045,022	2,446,814
Total comprehensive profit	-	1,186,277	-	1,186,277	914,061	2,100,338
Dividend	-	-	-	-	(909,815)	(909,815)
<b>At 31 December 2023</b>	<b>401</b>	<b>1,310,068</b>	<b>277,600</b>	<b>1,588,069</b>	<b>2,049,268</b>	<b>3,637,337</b>

### Statement Of Changes In Equity at 31 December 2023 CLUB

	Share Capital	Accumulated (deficit)/fund	Revaluation Reserve	Members' (deficit)/fund
	£	£	£	£
<b>At 1 October 2021</b>	401	(5,187,833)	277,600	(4,909,832)
Total comprehensive profit	-	1,678,137	-	1,678,137
<b>At 1 October 2022</b>	401	(3,509,696)	277,600	(3,231,695)
Total comprehensive profit	-	1,182,336	-	1,182,336
<b>At 31 December 2023</b>	<b>401</b>	<b>(2,327,360)</b>	<b>277,600</b>	<b>(2,049,359)</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

#### STATEMENT OF COMPLIANCE

The Warwickshire County Cricket Club Limited (“WCCC” or “the Club”) is a Co-operative & Community Benefit Society registered in England and limited by shares. The registered office is The County Ground, Edgbaston, Birmingham, B5 7QU.

The financial statements present the results of the Club and its subsidiaries (“the Group”) and have been prepared in compliance with Financial Reporting Standard 102 as it applies to the financial statements of the Group for the period ended 31 December 2023.

#### BASIS OF PREPARATION AND CHANGE IN ACCOUNTING POLICY

The financial statements of WCCC were authorised for issue by the Board on 14 March 2024. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the Group.

The financial position of the Group and Club, the Group’s cash flows and liquidity position are described in the Chief Operating Officer’s report on pages 28 and 29.

#### GOING CONCERN

As of 31st December 2023, the Group had net current assets of £2.2m (2022 net current assets: £1.8m) and cash at bank and in hand at 31st December 2023 was £8.8m (2022: £7.2m).

The Group meets its day to day working capital requirements through its available sources of finance and when needed use of an overdraft facility. In addition to the overdraft facility, the Group uses a variety of financing arrangements including long term loans, hire purchase agreements and advanced sales of Major Match Day tickets.

The Group holds a loan outstanding at the period end with Birmingham City Council amounting to £19.8m (2022: £21.8m).

The Directors have prepared cash flow forecasts through until March 2025 that show the Club will have sufficient financial resources to meet its financial liabilities as they fall due. In preparing these forecasts the Directors note no plausible downside scenario exists whereby the Club will run out of liquid funds. On this basis the Directors have concluded it is appropriate for the Club to prepare the financial statements on a going concern basis.

#### BASIS OF CONSOLIDATION

The consolidated financial statements include the Club and its subsidiary undertakings Warwickshire Cricket Ground Limited (wholly owned), and Edgbaston Experience Limited (55% owned).

#### JUDGEMENTS AND KEY SOURCES OF ESTIMATION AND UNCERTAINTY

The preparation of the financial statements required management to make judgements, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

##### a) Tangible fixed assets

- Tangible fixed assets, including the Club’s Pavilion development, are initially capitalised at cost and then depreciated over their useful economic lives. Management estimation is required in determining these lives based upon the anticipated period over which the Club will gain benefits from the use of the assets and the timeframe for when the asset will be replaced. Further details in respect of these assets are provided below and within note 8.

#### TURNOVER

Turnover represents the amounts derived from the provision of goods and services that fall within the Club’s ordinary activities and is stated net of value added tax and sales discounts.

#### DEFERRED INCOME

Deferred income includes gifts and grants received in respect of capital developments (which are being released to the Profit and Loss account over the related asset’s useful life), and advanced ticket, membership, and advertising sales.

#### TANGIBLE FIXED ASSETS

Additions to land and buildings are capitalised. Assets are written off, on a straight-line basis, from the date when brought into first use over their anticipated useful lives at the following rates:

Building improvements  
4% - 20% per annum

Fixtures & fittings  
5% - 20% per annum

Edgbaston Cricket Centre  
4% per annum

Eric Hollies Stand  
4% per annum

Pavilion development  
1.33% - 6.67% per annum

No depreciation is charged on the freehold land as the open market value at the balance sheet date is considered to be in excess of the total book value. Depreciation shown in the consolidated statement of Total Comprehensive Income is shown net of government grant income released from deferred income during the period.

#### GOVERNMENT GRANTS

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment. Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

#### STOCK

Stocks are valued at the lower of cost and net realisable value. Provision is made for slow moving and obsolete stock.

#### CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

#### INVESTMENTS

Investments are stated in the balance sheet at cost less any provision for permanent diminution in value.

#### SHORT TERM DEBTORS AND CREDITORS

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

## DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## PENSION COSTS

The Club operates defined contribution pension schemes for its employees. These schemes are not contracted-out of the state scheme.

## LEASING AND HIRE PURCHASE COMMITMENTS

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the Club, and hire purchase contracts are capitalised on the balance sheet and depreciated over the assets' useful lives. The capital elements of future obligations under leases and hire purchase contracts are included as liabilities on the balance sheet.

The interest elements of the rental obligations are charged to the income and expenditure account over the period of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding. Costs in respect of operating leases are charged on a straight-line basis over the term of the lease.

## INTEREST BEARING LOANS AND BORROWINGS

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable to the bank (including interest). After initial recognition, they are measured at amortised cost using the effective interest rate method, less impairment. The effective interest rate amortisation is included in finance revenue in the income statement.

## 2. TURNOVER

England and Wales Cricket Board	3,371,455	3,819,411
Cricket	13,451,563	10,586,268
Catering and Hospitality	11,954,056	8,744,497
Sponsorship and Other Commercial Income	2,420,053	1,896,125
Shop and Other	1,589,052	1,239,851
<b>TOTAL</b>	<b>32,786,179</b>	<b>26,286,152</b>

## 3. COSTS

### (a) Cost of Sales

Cricket	9,383,566	7,704,656
Catering and Hospitality	4,905,067	3,900,140
Ground and Playing Area	1,983,959	1,282,780
Commercial and Marketing	1,800,600	1,286,726
Shop and Other	1,423,783	459,083
<b>TOTAL</b>	<b>19,496,975</b>	<b>14,633,385</b>

### (b) Administrative Expenses

Administrative and General	7,193,716	5,196,653
Depreciation (net of grant release)	2,122,184	1,543,812
<b>TOTAL</b>	<b>9,315,900</b>	<b>6,740,465</b>

## 4. STAFF COSTS (INCLUDED IN NOTE 3A & 3B)

Wages and Salaries	6,884,903	4,894,900
Social Security Costs	793,393	686,384
Other and Pension Costs	583,266	381,551
<b>TOTAL</b>	<b>8,261,562</b>	<b>5,962,835</b>

The average monthly number of employees during the period was made up as follows:

Cricketers, Coaches and Groundstaff	55	58
Administration and Other	73	65
<b>TOTAL</b>	<b>128</b>	<b>123</b>

## 5. NET INTEREST PAYABLE

### Interest Receivable and Similar Income

Short Term Deposits	389,712	40,949
<b>TOTAL</b>	<b>389,712</b>	<b>40,949</b>

### Interest payable and similar charges

Bank Overdraft and Facility Fees	26,458	21,139
Birmingham City Council, ECB & Macquarie Bank	1,404,990	1,317,320
<b>TOTAL</b>	<b>1,431,448</b>	<b>1,338,459</b>

### TOTAL

### NET INTEREST PAYABLE

15 months period ended 31 December 2023	Year ended 30 September 2022
£	£
3,371,455	3,819,411
13,451,563	10,586,268
11,954,056	8,744,497
2,420,053	1,896,125
1,589,052	1,239,851
<b>32,786,179</b>	<b>26,286,152</b>
15 months period ended 31 December 2023	Year ended 30 September 2022
£	£
9,383,566	7,704,656
4,905,067	3,900,140
1,983,959	1,282,780
1,800,600	1,286,726
1,423,783	459,083
<b>19,496,975</b>	<b>14,633,385</b>
7,193,716	5,196,653
2,122,184	1,543,812
<b>9,315,900</b>	<b>6,740,465</b>
15 months period ended 31 December 2023	Year ended 30 September 2022
£	£
6,884,903	4,894,900
793,393	686,384
583,266	381,551
<b>8,261,562</b>	<b>5,962,835</b>
15 months period ended 31 December 2023	Year ended 30 September 2022
No.	No.
55	58
73	65
<b>128</b>	<b>123</b>
15 months period ended 31 December 2023	Year ended 30 September 2022
£	£
389,712	40,949
<b>389,712</b>	<b>40,949</b>
26,458	21,139
1,404,990	1,317,320
<b>1,431,448</b>	<b>1,338,459</b>
<b>(1,041,736)</b>	<b>(1,297,510)</b>

## 6. TAXATION

Analysis of tax charge on ordinary activities

UK Corporation Tax

Adjustment in respect of prior years

Tax charge for period

Deferred Tax

Timing Differences, Origination and Reversal

Adjustment in respect of prior years

Effect of change in tax rate

### TOTAL TAX CHARGE FOR PERIOD

### PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

Profit on ordinary activities multiplied by the standard rate of corporation tax at 22.6% (2022: 19%)

Factors affecting tax charge for the current period:

Expenses not deductible for tax purposes

Difference between Transfer Pricing adjustment & payments

Grant income not taxable

Tax rate charges

Adjustments to tax in respect of previous periods

### TOTAL TAX CHARGE FOR PERIOD

The group has tax losses arising in the UK of £nil (2022: £549,850) that are available indefinitely for offset against future taxable profits of those companies in which the losses arose.

## 7. RESULT FOR THE FINANCIAL PERIOD

The parent company's income and expenditure account has not been included in these financial statements. The profit dealt with in the parent company's financial statements is £1,182,336 (2022: £1,678,137).

	15 months period ended 31 December 2023	Year ended 30 September 2022
	£	£
415,168	415,168	61,613
(17)	(17)	(181)
415,151	415,151	61,432
406,179	406,179	706,167
(612)	(612)	82,366
10,512	10,512	64,906
<b>416,079</b>	<b>416,079</b>	<b>853,439</b>
<b>831,230</b>	<b>831,230</b>	<b>914,871</b>
<b>2,931,568</b>	<b>2,931,568</b>	<b>3,614,792</b>
662,842	662,842	686,810
<b>831,230</b>	<b>831,230</b>	<b>914,871</b>

## 8. FIXED ASSETS

### CONSOLIDATED

	Freehold Land	Building Improvements	Fixtures & Fittings	Edgbaston CC & ECSG	Eric Hollies Stand	Pavilion Development	Total
	£	£	£	£	£	£	£
<b>Deemed Cost</b>							
At 1 October 2022	631,273	9,500,468	7,194,021	4,389,645	2,277,920	34,330,775	58,324,102
Additions in Period	-	3,140,570	1,051,355	29,178	-	-	4,221,103
<b>At 31 Dec 2023</b>	<b>631,273</b>	<b>12,641,038</b>	<b>8,245,376</b>	<b>4,418,823</b>	<b>2,277,920</b>	<b>34,330,775</b>	<b>62,545,205</b>
<b>Depreciation</b>							
At 1 October 2022	-	5,518,799	5,297,606	3,191,213	1,884,317	10,469,140	26,361,075
Charge for Period	-	242,608	736,910	237,062	112,977	1,148,231	2,477,788
<b>At 31 Dec 2023</b>	<b>-</b>	<b>5,761,407</b>	<b>6,034,516</b>	<b>3,428,275</b>	<b>1,997,294</b>	<b>11,617,371</b>	<b>28,838,863</b>
<b>NET BOOK VALUE</b>							
At 31 Dec 2023	631,273	6,879,631	2,210,860	990,548	280,626	22,713,404	33,706,342
At 30 Sep 2022	631,273	3,981,669	1,896,415	1,198,432	393,603	23,861,635	31,963,027

### CLUB

	Freehold Land	Building Improvements	Fixtures & Fittings	Edgbaston CC & ECSG	Eric Hollies Stand	Pavilion Development	Total
	£	£	£	£	£	£	£
<b>Deemed Cost</b>							
At 1 October 2022	631,273	9,500,468	5,750,521	4,389,645	2,277,920	34,330,775	56,880,602
Additions in Period	-	3,140,570	749,279	29,178	-	-	3,919,027
<b>At 31 Dec 2023</b>	<b>631,273</b>	<b>12,641,038</b>	<b>6,499,800</b>	<b>4,418,823</b>	<b>2,277,920</b>	<b>34,330,775</b>	<b>60,799,629</b>
<b>Depreciation</b>							
At 1 October 2022	-	5,518,799	4,223,270	3,191,213	1,884,317	10,469,140	25,286,739
Charge for Period	-	242,608	512,236	237,062	112,977	1,148,231	2,253,114
<b>At 31 Dec 2023</b>	<b>-</b>	<b>5,761,407</b>	<b>4,735,506</b>	<b>3,428,275</b>	<b>1,997,294</b>	<b>11,617,371</b>	<b>27,539,853</b>
<b>NET BOOK VALUE</b>							
At 31 Dec 2023	631,273	6,879,631	1,764,294	990,548	280,626	22,713,404	33,259,776
At 30 Sep 2022	631,273	3,981,669	1,527,251	1,198,432	393,603	23,861,635	31,593,863

Included in Fixtures & Fittings are donated assets consisting of museum artifacts and library books. These were valued internally at their open market value of £270,200 as at 30 September 2002. Included within Building Improvements is £409,993 (2022: £3,416,216) relating to assets in the course of construction at the period end which are not yet being depreciated.

	2023	2022
	£	£
<b>9. INVESTMENTS CLUB</b>		
Investment at cost in Warwickshire Cricket Ground Limited	436	436
Investment at cost in Edgbaston Experience Limited	75	75
	<b>511</b>	<b>511</b>

The Club owns 100% of the ordinary share capital of Warwickshire Cricket Ground Limited, a dormant company incorporated in England. The carrying value of the Club's investment in Warwickshire Cricket Ground Limited is £436 (2022: £436).

The Club invested in Edgbaston Experience Limited on 18 March 2011. On the same date Compass Contract Services (UK) Limited also invested in the same company. The Club has an effective shareholding of 55%.

The Club owns 100% of the ordinary share capital of Edgbaston Park Management Limited, a dormant company incorporated in England. The carrying value of the Club's investment in Edgbaston Park Management Limited is £nil (2022: £nil).

The registered address of the Club and all investments held is County Ground, Edgbaston, Birmingham, B5 7QU.

	2023	2022
	£	£
<b>10. STOCK CONSOLIDATED AND CLUB</b>		
Shop merchandise for re-sale	272,571	73,782
<b>NET STOCK</b>	<b>272,571</b>	<b>73,782</b>

	2023	2022
	£	£
<b>11. DEBTORS AND PREPAYMENTS</b>		
<b>Amounts falling due within one year</b>		
<b>CONSOLIDATED</b>		
Trade debtors	705,930	3,849,940
Prepayments and accrued income	636,158	3,217,707
Other debtors	12,604	21,720
	<b>1,354,692</b>	<b>7,089,367</b>

	2023	2022
	£	£
<b>CLUB</b>		
Trade debtors	163,629	3,518,878
Prepayments and accrued income	539,201	3,134,692
Other debtors	12,603	21,720
Amounts owed by subsidiary undertaking	1,253,337	1,083,653
	<b>1,968,770</b>	<b>7,758,943</b>

	2023	2022
	£	£
<b>12. CREDITORS AND ACCRUALS</b>		
<b>Amounts falling due within one year</b>		
<b>CONSOLIDATED</b>		
Trade creditors	1,586,428	5,638,138
Tax and National Insurance	1,164,374	880,090
Deferred tax liability	894,254	478,175
Corporation tax	415,151	61,432
Accruals	854,357	1,888,780
	<b>4,914,564</b>	<b>8,946,615</b>

**Amounts falling due within one year CLUB**

Trade creditors	355,254	4,319,632
Tax and National Insurance	968,089	437,510
Accruals	823,296	1,760,629
Deferred tax liability	838,772	424,027
Corporation tax	211,297	-
Amounts owed to subsidiary undertakings	379,819	888,393
	<b>3,576,527</b>	<b>7,830,191</b>

**Amounts falling due after more than one year CLUB**

Amounts owed to subsidiary undertakings	1,176,054	1,176,054
	<b>1,176,054</b>	<b>1,176,054</b>

**AMOUNTS FALLING DUE AFTER ONE YEAR - DEFERRED TAX**

In the March 2021 Budget, the Government announced, with effect from 1 April 2023, an increase in the main rate of corporation tax from 19% to 25%.

The Finance Bill 2021 was substantively enacted on 24 May 2021.

The increase in the corporation tax rate has therefore been reflected in the valuation of our deferred tax balances at the reporting date.

	2023	2022
	£	£
<b>CONSOLIDATED</b>		
As at 1 October 2022		(478,175)
Statement of total comprehensive income		(416,691)
Adjustment in respect of prior years		612
As at 31 December 2023		<b>(894,254)</b>
	<b>2023</b>	<b>2022</b>
	£	£
<b>Provision for deferred tax comprises:</b>		
Capital allowances in excess of depreciation	(914,307)	(597,145)
Short term timing differences	20,053	14,500
Losses	-	104,470
	<b>(894,254)</b>	<b>(478,175)</b>

## CLUB

As at 1 October 2022	(424,027)
Statement of total comprehensive income	(415,355)
Adjustment in respect of prior years	610
As at 31 December 2023	<b>(838,772)</b>

	2023	2022
<b>Provision for deferred tax comprises:</b>	£	£
Capital allowances in excess of depreciation	(858,825)	(542,999)
Short term timing differences	20,053	14,500
Losses	-	104,472
	<b>(838,772)</b>	<b>(424,027)</b>

## 13. LOANS

### CONSOLIDATED

#### (a) Summary of loans

	2023	2022
Repayable in less than one year	3,342,000	3,615,333
In more than one but less than two years	1,430,453	3,017,000
Between two and five years	3,318,706	2,824,482
After more than five years	12,989,395	15,239,072
	<b>21,080,554</b>	<b>24,695,887</b>

## CLUB

#### (a) Summary of loans

Repayable in less than one year	3,342,000	3,615,333
In more than one but less than two years	1,430,453	3,017,000
Between two and five years	3,318,706	2,824,482
After more than five years	12,989,395	15,239,072
Repayable other than by instalments	4,500,000	4,500,000
	<b>25,580,554</b>	<b>29,195,887</b>

## CONSOLIDATED AND CLUB

#### (b) Repayable by instalments

Repayable in less than one year	3,342,000	3,615,333
In more than one but less than two years	1,430,453	3,017,000
Between two and five years	3,318,706	2,824,482
After more than five years	12,989,395	15,239,072
	<b>21,080,554</b>	<b>24,695,887</b>

## CLUB

#### (c) Repayable other than by instalments

Inter-company loan	4,500,000	4,500,000
	<b>4,500,000</b>	<b>4,500,000</b>

The loan of £19,780,555 from Birmingham City Council is repayable in quarterly instalments over 18 years and 6 months from March 2023 at a fixed interest rate of 5.00%.

This loan is secured on the freehold land and buildings owned by the Club.

## 14. DEFERRED INCOME

Deferred income relates to various capital grants awarded to the Club and advanced ticket, membership & advertising sales.

### CONSOLIDATED

	£
Balance as at 1 October 2022	10,270,074
Advanced fees, ticket & membership sales	6,922,009
Released to statement of total comprehensive income	(2,707,860)
Balance as at 31 December 2023	<b>14,484,223</b>

	2023	2022
	£	£
Falling due within one year	7,212,545	3,335,971
Falling due after more than one year	7,271,678	6,934,103
	<b>14,484,223</b>	<b>10,270,074</b>

## CLUB

Balance as at 1 October 2022	10,262,395
Advanced fees, ticket & membership sales	6,519,138
Released to statement of total comprehensive income	(2,707,860)
Balance as at 31 December 2023	<b>14,073,673</b>

	2023	2022
	£	£
Falling due within one year	6,801,995	3,328,291
Falling due after more than one year	7,271,678	6,934,104
	<b>14,073,673</b>	<b>10,262,395</b>

## 15. SHARE CAPITAL

8,020 ordinary shares of 5p each

2023	2022
<b>401</b>	<b>401</b>

## 16. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Operating profit	3,973,304	4,912,302
Depreciation charges	2,477,788	1,758,775
Decrease/(Increase) in debtors	5,734,674	(2,985,501)
(Decrease)/Increase in creditors	(5,711,499)	1,916,487
(Increase)/Decrease in stock	(198,789)	29,265
Release of grants	(365,415)	(124,357)
Release of ticket, membership & advertising sales	(2,342,445)	(3,778,330)
Advanced fees, ticket & membership sales	6,922,009	2,449,599
	<b>10,489,627</b>	<b>4,178,240</b>

## 17. RECONCILIATION OF NET CASH OUTFLOW TO MOVEMENT IN NET DEBT

	2023	2022
	£	£
Increase in cash in the period	1,549,859	
Net cash outflow from financing	3,615,333	
Change in net funds resulting from cash flows		5,165,192
Net debt at 1 October 2022		(17,462,673)
Net debt at 31 December 2023		<b>(12,297,481)</b>

## 18. ANALYSIS OF NET DEBT

	1 October 2022	Cash Flow	31 December 2023
<b>Cash:</b>	£	£	£
Cash at bank and in hand net of overdrafts	7,233,214	1,549,859	8,783,073
	<b>7,233,214</b>	<b>1,549,859</b>	<b>8,783,073</b>
<b>Debt:</b>			
Falling due within one year	(3,615,333)	273,333	(3,342,000)
Falling due after one year	(21,080,554)	3,342,000	(17,738,554)
<b>NET DEBT</b>	<b>(17,462,673)</b>	<b>5,165,192</b>	<b>(12,297,481)</b>

## 19. FINANCIAL COMMITMENTS CONSOLIDATED AND CLUB

Operating leases

At 31 December the Club and Group had future minimum lease payments under non-cancellable operating leases in respect of office equipment and general effects as follows:

	2023	2022
	£	£
Payable in one year or less	30,392	30,392
Between two and five years	22,794	53,186
	<b>53,186</b>	<b>83,578</b>

## 20. AUDITOR'S REMUNERATION

Remuneration of the auditors consisted of the following:

	2023	2022
	£	£
Club audit fees	36,645	31,800
Audit fees in respect of subsidiaries	25,016	21,200
Taxation and other services	-	50,000
	<b>61,661</b>	<b>103,000</b>

## 21. RELATED PARTY TRANSACTIONS

During the period related party transactions amounting to a total of nil (2022: nil) were transacted. The Club has taken the exemption under FRS 102.33.1A not to disclose transactions with its subsidiaries Warwickshire Cricket Ground Limited, Edgbaston Experience Limited, and Edgbaston Park Management Limited.

Certain officers of the Club also act as guarantors for the Edgbaston Foundation, a company limited by guarantee. The guarantee provided is for a maximum sum of £10 in respect of the liabilities of the foundation.

No other related party transactions were individually material to either the Club or the related party.

A register of related party transactions is maintained and available for inspection.

Transactions with Key Management Personnel Total compensation of Key Management Personnel (being the Club's Leadership team listed on page 24 in the period) amounted to £1,189,038 (2022: £916,625).

## INDEPENDENT AUDITOR'S REPORT

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WARWICKSHIRE COUNTY CRICKET CLUB LIMITED

#### OPINIONS

We have audited the financial statements of Warwickshire County Cricket Limited ('the Club') and its subsidiaries (the 'Group') for the period ended 31 December 2023 which comprise the Consolidated statement of total comprehensive income and retained earnings, Consolidated and Club balance sheet, Group statement of cash flows, Group and Club statement of changes in equity and the related notes 1 to 21, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the Group's and of the Club's affairs as at 31 December 2023 and of the Group's profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-Operative and Community Benefit Societies Act 2014.

#### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities

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

#### CONCLUSIONS RELATING TO GOING CONCERN

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

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 Group and Club's ability to continue as a going concern for a period until 31 March 2025.

Our responsibilities and the responsibilities of the board with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Group's ability to continue as a going concern.

#### OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The board is responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

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 course of the audit otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

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

#### **RESPONSIBILITIES OF BOARD MEMBERS**

As explained more fully in the boards' responsibilities statement set out on pages 24 to 26, the board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board 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 Group's and 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 intend to liquidate the Group or the Club or to cease operations, or have no realistic alternative but to do so.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### **EXPLANATION AS TO WHAT EXTENT THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Club and determined that the most significant are those related to the reporting framework (FRS 102 and Co-Operative and Community Benefit Societies Act 2014) and compliance with the relevant direct and indirect tax regulation in the United Kingdom.

In addition, the Group has to comply with laws and regulations relating to its employees and operations, including health and safety and GDPR.

- We understood how the Group is complying with those frameworks by making enquiries of senior management to understand how the Club maintains and communicates its policies and procedures in these areas. We understood any controls put in place by management to reduce the opportunities for fraudulent transactions.
- We assessed the susceptibility of the Group's and Club financial statements to material misstatement, including how fraud might occur by understanding the culture and controls present at the Club and whether this had a strong emphasis on the prevention and detection of fraud. We also understood the performance targets related to the Club and their influence on efforts that might be made by management to manage earnings or influence the perception of users of the financial statements. Through these procedures we determined there to be a risk of management override associated with the posting of non-standard manual journals to revenue. To address the risk of management override we have analysed the journals posted during the year, identifying specific transactions for further investigation which didn't meet our expectations based on certain criteria. We understood the transactions identified for testing and agreed them to source documentation.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiry of senior management and those charged with governance as to their awareness of non-compliance with laws and regulations and reviewing journal entries for identification of non-compliance.

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

#### **USE OF OUR REPORT**

This report is made solely to the Club's members, in accordance with Section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Club's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Club and the Club's members as a body, for our audit work, for this report, or for the opinions we have formed.



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**Stephen Kirk**  
Senior statutory auditor  
for and on behalf of Ernst & Young LLP,  
Statutory Auditor  
Birmingham  
20 March 2024

