

39



2025 ANNUAL REPORT & STATEMENT OF ACCOUNTS

YEAR ENDED 31ST OCTOBER 2025

Incorporating notice of the annual general meeting



Co-operative and Community Benefit Society Registration No. IP30143 (England and Wales)

SUSSEX CRICKET LIMITED
REPORT AND CONSOLIDATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2025

SUSSEX CRICKET LIMITED

COMPANY INFORMATION

Directors	J Bandy J R T Barclay DL S Crundwell G Douglas J R W Filby B Fortin Lees C Khan V Kalidasan J Patel T Peirce F Richards M Richards M West
Company number	IP30143
Registered office	The County Ground Eaton Road Hove East Sussex BN3 3AN
Independent Auditor	Forvis Mazars LLP 2 nd Floor, 6 Sutton Plaza Sutton Court Road Sutton Surrey SM1 4FS

SUSSEX CRICKET LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2025

President: Sir Rod Aldridge OBE

Vice-Presidents:

JM Abbott CBE	I Farrell	P W G Parker
C J Adams	C Foster	J W Pengelly
M Ahmed	D R Gilbert	EG Putnam FCA
CR Andrew MBE	M W Goodwin	M J Prior
R J Barrow	I J Gould	M A Robinson
B S Bedson	P J Graves	J Spencer
C J S Bidwell	D E Green	C E M Snell
R P Boddie	H H Griffiths	J A Snow
D B R Bowden MBE	M G Griffith	D J Stoner FCA
M Bridson	S Hodges	S Taylor
A Bruce	R Holste MBE	Z Toumazi
D G Brooks	E C Joyce	D G Trangmar
T L Burstow	L J Lenham	A N C Wadey
T R Burton	NJ Lenham	R Warren
A Buss	D J Linford	A P Wells
M Charman	F E Low	L J Wright
H Colvin	B Lower	M H Yardy
C J Connor CBE	J R May DL	
N F S Epps	H F Milner	
R Fairbairn	P Moores	

The Board

Chair:	J R W Filby
Vice-Chair:	M Richards
Chair Audit & Risk:	G Douglas

Elected by Individual Members:

M Richards	To retire March 2026
J R T Barclay DL, V Kalidasan	To retire March 2027
S Crundwell	To retire March 2028

Elected by Affiliated Clubs:

T Peirce	To retire March 2027
F Richards	To retire March 2028

Appointed Board Members

J Bandy
B Fortin Lees

Co-opted Board Members

C Khan
J Patel
J R W Filby

The Chief Executive is a Director of the Board

Senior Leadership Team

Chief Executive (interim):	M West
Community Cricket Director:	G Wallis-Taylor
Director of Growth:	S Graham
Operations Director:	I Waring
Finance Director:	A Bradshaw FCCA
People Director:	S Holder
Director of Cricket:	P Farbrace

SUSSEX CRICKET LIMITED

ANNUAL GENERAL MEETING AGENDA, 24th March 2026

FOR THE YEAR ENDED 31 OCTOBER 2025

February 2026

Dear Member

Notice is hereby given that the Annual General Meeting of Sussex Cricket Limited will be held in Spen Cama Pavilion at the 1st Central County Ground, Eaton Road, Hove, on Tuesday 24th March 2026, commencing at 7.00pm. After the formal proceedings have been concluded, we will conduct an open forum with opportunities for Members to ask questions of the Board Officers, the cricket management and myself.

Yours faithfully,

M West, Chief Executive (interim), Sussex Cricket

AGENDA

1. To receive Apologies for Absence.
2. To approve the Minutes of the Annual General Meeting of Sussex Cricket Limited held on 25th March 2025.
3. To receive the Chair's Annual Report – 2024/2025.
4. To receive the Chair of Audit and Risk Report and to adopt the Accounts for Sussex Cricket Limited for the year ended 31st October 2025.
5. To re-elect Vice-Presidents.
6. To elect new Vice-Presidents – Ish Jalal, Sarah-Jane Cook, Martin Richards, Nigel Russell, have been nominated.
7. To announce the results of the election of Directors to the Board.
8. To approve the appointment of 'appointed' Directors.
9. To appoint the Auditors.
10. To consider Any Other Business.

Individual Members and Affiliated Club Members as specified in Rule 5, will be admitted to the Annual General Meeting only on production of the Notice convening the Meeting and evidence of their paid-up membership for 2024. Junior Members are entitled to attend the meeting but are NOT entitled to vote.

The Minutes of the 2025 Annual General Meeting and the Accounts for Year Ended 31st October 2025 for Sussex Cricket Limited and the Sussex Cricket Foundation will be available online at www.sussexcricket.co.uk and on request by contacting Louise Stone (louise.stone@sussexcricket.co.uk 01273 827129). The 2025 meeting minutes and accounts will also be available for inspection between 5.00pm and 7.00pm at the Ground, on the day of the Annual General Meeting. It is hoped that Members will accept a proposal to take the Minutes of the 2025 AGM as read when item 2, on the agenda, is reached.

SUSSEX CRICKET LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2025

A year of progress on the field, and accountability off it

This has been a difficult year for Sussex Cricket financially, and I want to begin by addressing that openly. The position is set out in more detail in the report from Glenn Douglas, Chair of the Audit and Risk Committee, and the headline is clear. We reported operating losses that are not acceptable. As Chair, and on behalf of the Board, I apologise unequivocally to our members for this outcome.

In my report last year, I acknowledged that there remained much to do to establish long-term financial stability for Sussex Cricket, while expressing confidence that our plans would deliver that stability. In practice, those plans did not deliver as expected. Our strategy to grow revenues at Hove fell short, and the associated costs of pursuing that growth were significant. These pressures were compounded by changes in catering arrangements, rising service costs, increases in National Insurance, and the impact of the higher minimum wage.

Leadership, stability and recovery

Addressing this position has been our immediate priority. We have asked Mark West to continue as Interim Chief Executive until January 2027 to lead the next phase of stabilisation and recovery. Mark brings extensive experience in business transformation and financial turnaround, alongside a strong understanding of the sporting environment, and is working closely with the ECB, the Board and our senior leadership team.

Together, we are focused on securing short-term financial stability and developing clear operational and financial plans to return Sussex Cricket to profitability by November 2027. These plans, alongside a clear vision for the Club and proposals for the continuing redevelopment of the 1st Central County Ground, will be shared and discussed with members at the AGM on 24 March.

Cricket across the county

While addressing our financial position is central to the work ahead, it is also important to reflect on the continued strength of cricket across Sussex during the year. On the field, and in our communities, there has been real progress, underpinned by the commitment of our players, staff, volunteers and members. That progress matters, both in its own right and as part of building a stable and sustainable future for the Club.

Participation in recreational cricket continued to grow across the county, helped by a strong summer and the ongoing commitment of clubs, leagues and volunteers. More junior teams were formed, more adult matches were played, and the development of women's cricket continued in towns and villages throughout Sussex. Congratulations to Horsham Cricket Club, who won both the Dean Wilson Sussex Cricket League and the Aldridge@BACA Sussex Women's League. A healthy club game remains fundamental to a healthy Sussex Cricket, and the strength of our league structures continues to be admired across the country.

Foundation and community impact

The work of the Sussex Cricket Foundation continued to expand its reach and impact during the year. Our disability cricket programme, led by Tom Belcher, delivered another memorable season, highlighted by the T20 Cup Final at Hove, won in dramatic fashion by our Visually Impaired team. It was a fitting and moving occasion, and a powerful reflection of what cricket in Sussex can represent. I was delighted that the Sussex Cricket Society recognised this by naming Dan Field, our Visually Impaired captain, as Cricketer of the Year.

There was further progress in our work with state schools, including the development of four state school hubs across the county. At Brighton Aldridge Community Academy, cricket continued to grow, strengthened by the appointment of Mark Robinson as Head of Cricket. My thanks to Jack Davies, Mark Robinson, and Sir Rod Aldridge for their continued commitment to widening opportunity and supporting young cricketers across Sussex.

Our Diwali celebration at Hove, attended by more than 200 people, is now firmly established in the Club's calendar and reflects our ambition to make cricket as inclusive and welcoming as possible across the county.

Professional cricket

On the field, the men's team produced another season of progress, finishing fourth in Division One of the County Championship and continuing the upward trajectory under the leadership of Paul Farbrace. The contribution of home-grown players including Tom Haines, James Coles, Tom Clark, Fynn Hudson-Prentice, Jack Carson, Sean Hunt and Henry Crocombe was particularly encouraging, alongside the experience of John Simpson and the impact of our overseas players.

The year was also significant for women's cricket at Sussex. For the first time, all home matches were played at the 1st Central County Ground or at Arundel. Under the leadership of Alexia Walker, the team delivered a number of strong performances, and I encourage members to continue to support women's cricket across the county during the 2026 season.

SUSSEX CRICKET LIMITED

CHAIR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

Looking ahead

The period ahead will require continued focus, discipline and collective effort, particularly as we work to restore financial stability. At the same time, the strength of cricket across Sussex, from grassroots through to the professional game, provides a solid foundation for the future.

I would like to thank my Board colleagues and the Trustees of the Sussex Cricket Foundation for the time and commitment they give to the Club, and above all to thank our members for their continued support. I look forward to seeing many of you at the AGM on 24 March, and around the county during the coming season.



Jon Filby
Chair

SUSSEX CRICKET LIMITED

CHAIR AUDIT & RISK REPORT

FOR THE YEAR ENDED 31 OCTOBER 2025

We enjoyed a good year on the pitch but as set out by the Chair, sadly this was not replicated in our financial performance.

Last year in reporting a loss I described the need to maximise our income streams, both within cricket related activities but also expanding these into non-cricket areas and, to control our costs. Achievement of this would enable us to support our strategic objectives investing in the ground, supporting revenue growth and, our playing ambitions. To achieve this, a challenging budget was set. For a number of reasons, this budget was not met.

This can be seen by focusing on operating losses, which has been consistently used by the club as the best way of assessing financial performance. At a consolidated level losses increased from £162k in 2024 to £762k in 2025, however, looking at Sussex Cricket Limited (the company) the operating loss reached £1.331m. This was to an extent mitigated by the receipt of a payment from the Hundred sale of £413k and dividend from SCEL of £406k.

The main contributory factors to this position include significant unavoidable cost increases in NI and minimum wage, utility cost inflation, additional costs of running our women's side which was much higher than the ECB income received and, the market shifting which stopped us hosting a budgeted concert.

However, the key factors were our inability to increase income to budgeted levels in commercial, retail, and ticketing, particularly the T20 Blast which is our major source of match day revenue. Conversely, we did well in Championship and Metro Bank ticket sales, although days three and four of Championship matches are often loss making.

In addition to this our budget and cost control has not been good enough. When the deteriorating position became more apparent in the summer, attempts were made to mitigate as far as possible, but these were too late to significantly improve the final position. It is recognised as an unsustainable position, and it presents cash flow challenges and threatens our ability to fund what we want to achieve.

Looking forward, progress has been made, led by the Interim CEO, to gain clarity of the position, get a grip of costs and produce a plan which seeks to achieve a break-even position as soon as possible but certainly within 2 years. To achieve this, income potential needs to be realistic and achievable and the organisation has to be sized to fit income.

There is a need to fund this transition, and the club has been in conversations with the ECB to assist us in that endeavour. It is not all bad news, the ECB are holding £18m Hundred sale proceeds on our behalf and we have already utilised the initial unfettered member distribution to offset some of the losses but it gives us the opportunity to invest in the ground to provide better facilities and also increase revenue and profit. It is important to remember that the Hundred proceeds are ringfenced for capital and revenue generating projects as well as debt repayment and that the money can only be spent once so it is not an easy solution to the current loss making position.

The next few years are going to be financially challenging but also a great opportunity to stabilise the club for the future.

Sussex Cricket Foundation reported a deficit of £59k included in the consolidated results, against a deficit for 2024 of £85k. Despite this the Foundation has reserves that ensure it is in a stable position.

It is incumbent on the Board to govern the club appropriately and support the executive in the management of these risks and opportunities.

Aligned to the Chairman's strategic aims outlined above, we further continue to:

- Invest in projects which generate a recurring increase in income: we continue to focus on exploring funding solutions for improved capacity and facilities for supporters together with the expansion and upgrade of hospitality and conference space at the County Ground. The strategic aim is to increase returns through both match day and non-match day revenue opportunities.
- Continue to invest in professional cricket – squad, coaching staff, facilities and non-playing staff; the pathway; and recreational cricket, to deliver to the strategy of winning cricket matches.
- Work towards and maintain a solvent financial position to enable us to withstand unpredictable market conditions.

SUSSEX CRICKET LIMITED

CHAIR AUDIT & RISK REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

- Continue to raise money to support Sussex Cricket Foundation activities with ongoing investment in key initiatives: DIScoverABILITY Day, Women and Girls' cricket, continuing development of partnerships with secondary schools throughout Sussex and urban cricket plans for Crawley and Brighton.

My thanks to the trustees of the Foundation and the Board members of Sussex Cricket Estates Limited for their continued hard work and support.

Financial Performance 2024-25:

While Sussex Cricket Limited financials are reported on a consolidated basis, there was commitment through the integration that transparency across the contribution of the subsidiary bodies would endure.

- Sussex Cricket Limited (unconsolidated company figures)
 - Income (Turnover, other operating income) £6,965k
 - Expenses: £8,296k
 - Operating Loss £1,331k
 - SCEL dividend £406k
 - Balance Sheet Net Worth: £6,921k
- Sussex Cricket Foundation:
 - Income: £1,283k
 - Expenses: £1,342k
 - Operating Deficit pre legacies £59k
 - Balance Sheet Net Worth £316k

A full breakdown of income and expense can be seen in the table at the foot of this report.

The full annual report of the Sussex Cricket Foundation is also separately available.

Key observations:

- Sussex Cricket Limited (unconsolidated company numbers):
 - Income increased 9% in FYE 2025 while expenditure increased 20%
 - ECB funding amounted to £4,025, 16%, largely relating to women's Tier 2 cricket
 - This has resulted in an overall operating loss of £925k, including dividends from SCEL
- Sussex Cricket Foundation:
 - Income for SCF increased in 2025 (£1,283, up 7%)
 - Expenses have increased in parallel as community engagement has increased. (£1,342k, up 4%)
 - This is the 10th year of operation for the charity where the aim is to maintain prudent reserves to meet working capital requirements and be able to mitigate adverse risks. As such, the aim is to return a modest surplus each year.

Consolidated Balance Sheet:

The consolidated balance sheet has net assets of £8.21m. This reflects the net assets of Sussex Cricket (company), Sussex Cricket Foundation, and Sussex Cricket Estates Limited. There is a positive net cash position in both the consolidated and Sussex Cricket (company) balance sheets.

We remember with thanks the legacy of Spen Cama.

Financial Reporting:

The Board continues to believe that operating profit (formerly referred to as EBITDA: earnings before interest, taxation, depreciation and amortisation) is the measure that best represents the underlying profitability of the Organisation's operations. Depreciation is a non-cash item. The Board also continues to feel that it is better to show depreciation in

SUSSEX CRICKET LIMITED

CHAIR AUDIT & RISK REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

the accounts (with its attendant reduction in net worth on the balance sheet) rather than adopt the policy of some other counties that choose not to depreciate their ground assets.

We have to balance the objectives of investment in professional cricket today, with our responsibility to our successors to have appropriate funds in place to renew the stadium in the future. In the current environment we feel able to bid for funds from the ECB to continue the development of the ground however, with future years funding from the ECB likely to be less, our plans need to reflect a contribution to depreciation to continue to maintain our assets. The ground freehold is in the accounts at the notional value of £1.



G Douglas, Chair Audit & Risk, Sussex Cricket Limited

SUSSEX CRICKET LIMITED

CHAIR AUDIT & RISK REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

Sussex Cricket Limited		2024/25	2023/24
As per Management Accounts information		£ '000	£ '000
Income	Match	576	729
	Membership	234	200
	Club Shop	53	48
	Sundry Trading Receipts	130	175
	Estates / Other (Rent Receivable)	129	161
	Operations	17	20
	Catering	64	93
	Commercial	1,021	981
	Indoor School	1	14
	Blackstone	88	88
	Squads and Academy	432	408
	Pro-Cricket	4,025	3,469
	Legacies/Grants	11	151
	Sixes	69	-
		<u>6,850</u>	<u>6,537</u>
Total ECB income included above £4,025 (2023/24 £3,469k)			
Expense:	Match	(222)	(299)
	Membership	(22)	(15)
	Club Shop	(79)	(86)
	Admin	(985)	(795)
	Estates	(34)	(23)
	Operations	(1,281)	(999)
	Commercial	(958)	(691)
	Grounds	(323)	(306)
	Indoor School	(58)	(39)
	Blackstone	(82)	(88)
	Squads and Academy	(520)	(521)
	Pro-Cricket	(3,664)	(3,063)
	Sixes	(67)	-
		<u>(8,295)</u>	<u>(6,925)</u>
Loss		<u>(1,445)</u>	<u>(239)</u>
	Deferred income release	114	91
	SCEL Dividend	406	-
Operating Loss		<u>(925)</u>	<u>(297)</u>
Sussex Cricket Foundation		2024/25	2023/24
		£ '000	£ '000
Income	Participation	1,131	838
	Central	152	366
		<u>1,283</u>	<u>1,204</u>
Expense	Participation	(939)	(702)
	Central	(403)	(588)
		<u>(1,342)</u>	<u>(1,290)</u>
Operating Deficit pre legacies		<u>(59)</u>	<u>(86)</u>
Impact of Legacies		-	1
Operating Deficit		<u>(59)</u>	<u>(85)</u>

SUSSEX CRICKET LIMITED

STATEMENT OF BOARD RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2025

The Board is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Society Act 2014 require the Board to prepare financial statements for each financial year which give a true and fair view. Under those regulations the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under the Co-operative and Community Benefit Society Act 2014 the Board must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the group, and company, and of the surplus or deficit of the group for the period.

In preparing these financial statements the Board is required to:

- a. select suitable accounting policies and then apply them consistently
- b. make judgements and accounting estimates that are reasonable and prudent
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

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

Legislation in the United Kingdom governing the preparation of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to auditor

So far as the directors are aware, there is no relevant audit information of which the club's auditor is unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the club's auditor is aware of that information.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUSSEX CRICKET LIMITED

Opinion

We have audited the financial statements of Sussex Cricket Limited (the 'parent entity') and its subsidiaries (the 'group') for the year ended 31 October 2025 which comprise the Consolidated Statement of Comprehensive Income, the Company Statement of Comprehensive Income, the Consolidated Statement of Financial Position, the Company Statement of Financial Position, the Consolidated Statement of Changes in Equity, the Company Statement of Changes in Equity, the Consolidated Statement of Cash Flows and notes to the financial statements, 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 state of the group's and of the parent entity's affairs as at 31 October 2025 and of the group's and parent entity's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with 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 and parent entity, Sussex Cricket Limited, 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 directors' 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 parent entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the Report and Consolidated Financial Statements other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUSSEX CRICKET LIMITED (CONTINUED)

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 parent entity has not kept proper books of account; or
- 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 Directors

As explained more fully in the directors' responsibilities statement set out on page 10 the directors are 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 directors 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 directors are responsible for assessing the group's and the parent'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 directors either intend to liquidate the group or the parent 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 the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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.

Based on our understanding of the group and parent entity industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Co-operative and Community Benefit Societies Act 2014.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, revenue recognition (which we pinpointed the cut off assertion) and significant one-off or unusual transactions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUSSEX CRICKET LIMITED (CONTINUED)

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to Sussex Cricket Limited's members as a body in accordance with Part 7 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to Sussex Cricket Limited'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 Sussex Cricket Limited and Sussex Cricket Limited's members as a body for our audit work, for this report, or for the opinions we have formed.



Gerhard Bonthuys (Feb 10, 2026 16:50:00 GMT)

Gerhard Bonthuys
(Senior Statutory Auditor)
for and on behalf of
Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza
Sutton Court Road
Sutton
Surrey
SM1 4FS

Date:

SUSSEX CRICKET LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	2025 £	2024 £
Turnover	3	7,829,578	7,889,784
Cost of sales		(6,452,152)	(6,075,484)
Gross profit		1,377,426	1,814,300
Administrative expenses		(2,754,558)	(2,561,643)
Other operating income	3	615,433	585,319
Operating loss	4	(761,699)	(162,024)
Interest receivable and similar income	7	66,272	88,750
Interest payable		(17,472)	-
Depreciation	10	(508,996)	(425,846)
Deficit on revaluation of investment	11	-	(500,000)
ECB member distribution	27	413,333	-
Deficit on ordinary activities before taxation		(808,562)	(999,120)
Taxation charge/(credit)	8	(22,560)	403,308
Deficit after tax and total comprehensive loss for the year		(831,122)	(595,812)

Total comprehensive loss for the year is all attributable to the owners of the parent company.

SUSSEX CRICKET LIMITED
COMPANY STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	2025 £	2024 £
Turnover		6,730,107	6,263,006
Cost of sales		(6,763,986)	(5,721,553)
Gross (loss)/profit		(33,879)	541,453
Administrative expenses		(1,531,951)	(1,203,011)
Other operating income		235,188	364,301
Operating loss	3	(1,330,642)	(297,257)
Interest receivable and similar income	7	49,897	67,077
Interest payable		(17,472)	-
Depreciation	10	(508,996)	(425,846)
Deficit on revaluation of investment	11	-	(75,000)
Dividend receivable		406,000	149,000
ECB member distribution	27	413,333	-
Deficit on ordinary activities before taxation		(987,880)	(582,026)
Taxation (charge)/credit	8	-	29,474
Deficit after tax and total comprehensive loss for the year		(987,880)	(552,552)

Total comprehensive loss for the year is all attributable to the owners of the parent company.

SUSSEX CRICKET LIMITED**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2025**

	Note	£	2025 £	£	2024 £
Non-current assets					
Tangible assets	10		7,148,927		6,704,409
Investment properties	11		5,025,000		5,400,000
			<u>12,173,927</u>		<u>12,104,409</u>
Current assets					
Stocks	12	30,598		42,329	
Debtors	13	1,625,295		1,351,619	
Cash at bank and in hand		819,072		1,748,540	
		<u>2,474,965</u>		<u>3,142,488</u>	
Creditors: amounts falling due within one year	14	<u>(2,994,273)</u>		<u>(3,045,324)</u>	
Net current (liabilities)/assets			<u>(519,308)</u>		<u>97,164</u>
Total assets less current liabilities			11,654,619		12,201,573
Creditors: amounts falling due after more than one year					
Deferred income	18	(2,621,799)		(2,627,404)	
Creditors falling due after more than one year	16	<u>(267,213)</u>		<u>-</u>	
			(2,889,012)		(2,627,404)
Deferred Taxation	17		<u>(551,334)</u>		<u>(528,774)</u>
Net assets			<u>8,214,273</u>		<u>9,045,395</u>
Capital and reserves					
Called up share capital	20		90		90
General reserve	21		8,214,183		9,045,305
Total equity			<u>8,214,273</u>		<u>9,045,395</u>

The financial statements were approved by the board of directors and authorised for issue on 05 February 2026 and are signed on its behalf by:



F Richards
Director



J Filby
Director



G Douglas
Director & Secretary

SUSSEX CRICKET LIMITED**COMPANY STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2025**

	Notes	£	2025 £	£	2024 £
Non-current assets					
Tangible assets	10		7,148,927		6,704,409
Investment properties	11		-		375,000
Investments	9		1		1
			<u>7,148,928</u>		<u>7,079,410</u>
Current assets					
Stocks	12	30,598		42,329	
Debtors	13	4,676,212		4,173,379	
Cash at bank and in hand		303,727		1,163,327	
		<u>5,010,537</u>		<u>5,379,035</u>	
Creditors: amounts falling due within one year	14	<u>(2,458,976)</u>		<u>(2,031,684)</u>	
Net current assets			<u>2,551,561</u>		<u>3,347,351</u>
Total assets less current liabilities			<u>9,700,489</u>		<u>10,426,761</u>
Creditors: amounts falling due after more than one year					
Deferred income	17	(2,621,799)		(2,518,053)	
Creditors falling due after more than one year	16	<u>(157,862)</u>		<u>-</u>	
			<u>(2,779,661)</u>		<u>(2,518,053)</u>
Net assets			<u>6,920,828</u>		<u>7,908,708</u>
Capital and reserves					
Called up share capital	20		90		90
General reserve	21		6,920,738		7,908,618
Total equity			<u>6,920,828</u>		<u>7,908,708</u>

The financial statements were approved by the board of directors and authorised for issue on 05 February 2026 and are signed on its behalf by:



F Richards
Director



J Filby
Director



G Douglas
Director & Secretary

SUSSEX CRICKET LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Share capital £	General reserve £	Total £
Balance at 31 October 2023		<u>87</u>	<u>9,641,117</u>	<u>9,641,204</u>
Year ended 31 October 2024:				
Deficit and total comprehensive loss for the year		-	(595,812)	(595,812)
Issue of Share Capital		<u>3</u>	<u>-</u>	<u>3</u>
Balance at 31 October 2024		<u>90</u>	<u>9,045,305</u>	<u>9,045,395</u>
Year ended 31 October 2025:				
Deficit and total comprehensive loss for the year		-	(831,122)	(831,122)
Balance at 31 October 2025		<u>90</u>	<u>8,214,183</u>	<u>8,214,273</u>

SUSSEX CRICKET LIMITED
COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Share capital £	General reserve £	Total £
Balance at 31 October 2023		<u>87</u>	<u>8,461,170</u>	<u>8,461,257</u>
Year ended 31 October 2024:				
Deficit and total comprehensive loss for the year		-	(552,552)	(552,552)
Issue of Share Capital		<u>3</u>	<u>-</u>	<u>3</u>
Balance at 31 October 2024		<u>90</u>	<u>7,908,618</u>	<u>7,908,708</u>
Year ended 31 October 2025:				
Deficit and total comprehensive loss for the year		-	(987,880)	(987,880)
Balance at 31 October 2025		<u>90</u>	<u>6,920,738</u>	<u>6,920,828</u>

SUSSEX CRICKET LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	£	2025 £	2024 £
Cash flows from operating activities				
Cash used from operations	25		(399,754)	(2,949,081)
Investing activities				
Purchase of tangible fixed assets	10	(953,514)	(158,042)	
Proceeds from sale of investment assets	11	375,000	-	
Interest received	7	66,272	88,750	
Net cash used in investing activities			(512,242)	(69,292)
Financing activities				
Interest payable		(17,472)	-	
Proceeds from issue of shares		-	3	
Net cash (used)/generated in financing activities			(17,472)	3
Net decrease in cash and cash equivalents	26		(929,468)	(3,018,370)
Cash and cash equivalents at beginning of year			1,748,540	4,766,910
Cash and cash equivalents at end of year			819,072	1,748,540

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Company information

Sussex Cricket Limited is a club registered under the Co-operative and Community Benefit Societies Act 2014, limited by shares incorporated in England and Wales. The registered office is The County Ground, Eaton Road, Hove, East Sussex, BN3 3AN.

The group consists of Sussex Cricket Limited and its subsidiaries:

- Sussex Cricket Foundation, a charitable company limited by guarantee, company number 9592885. The charity constitutes a public benefit entity as defined by FRS 102. The registered office is The County Ground, Eaton Road, Hove, East Sussex, BN3 3AN.
- Sussex Cricket Estates Limited, a private limited company, by shares, incorporated in England and Wales, company number 11619214. The registered office is The County Ground, Eaton Road, Hove, East Sussex, BN3 3AN.

The club's and the group's principal activities and nature of its operations are professional cricket, recreational cricket and maximising income from the 1st Central County Cricket Ground.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Co-operative and Community Benefit Societies Act 2014.

The financial statements are prepared in sterling, which is the functional currency of the Group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, other than to include the measurement of investment properties at fair value through profit or loss. The principal accounting policies adopted are set out below.

Reduced disclosure framework

The company has taken advantage of the exemption from disclosing the following information in its company only accounts, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

Basis of consolidation

The consolidated financial statements incorporate those of Sussex Cricket Limited and its subsidiaries (i.e. entities that the group controls through its power to govern the financial and operating policies).

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Going concern

At the time of approving the financial statements, the directors using future budgets and cashflow projections have a reasonable expectation that the group and company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies (Continued)

Turnover

The turnover shown in the statement of comprehensive income represents the amounts receivable, exclusive of value added tax and recognised as follows:

Match income

Match income is recognised when the match is held in respect of all cricket matches played during the current season.

Membership subscriptions

Membership subscriptions are recognised to the extent that they relate to the current period with advance subscriptions carried forward to future periods within deferred income. Life membership subscriptions are recognised in the year in which they are received as the element that would be carried forward to future periods is not material to report.

Commercial and sponsorship income

Commercial and sponsorship income is recognised in respect of events held during the period and in respect of agreements covering the current period.

ECB distribution

ECB income is recognised on the basis of distributions receivable for the current season.

Other income, county age groups and academy income, and catering income

The sources of income are recognised in respect of all goods and services arising from activities held in the current period.

Rental income

Rental income is recognised on a straight-line basis over the period of the lease agreement.

Revenue from the sale of goods and property held in stock is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods or completion), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

The Eaton Road ground at Hove is included in the accounts at a nominal value of £1 and The Tate Building is included at open market value as set out under 'Investment Properties' below. All other fixed assets are stated at cost, net of depreciation and any impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold ground improvements	10 - 50 years
Fixtures, fittings and equipment	3 - 50 years
Indoor School	23 years
Other freehold buildings	5 - 50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies (Continued)

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on measurement to fair value is recognised in the profit and loss.

The Board considers the market value of each investment property, with reference to the local property market and to other similar properties, annually.

Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Financial instruments are recognised when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies (Continued)

Financial instruments(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the group's contractual obligations are discharged, cancelled, or they expire.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised, or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies (Continued)

Leases

Rental income from operating leases is recognised in other operating income on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Rentals payable under operating leases, are charged to administrative expenses or cost of sales on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Grants

England and Wales Cricket Board (ECB) grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify 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.

Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

ECB Member distributions/dividends

England and Wales Cricket Board (ECB) member distributions are recognised on the basis of distributions receivable at the time of receipt.

Following the sale of the Hundred franchises the ECB hold, on Sussex Cricket Limited behalf, the proceeds from the sale that can be drawn down as member distributions, dividends, for specific purposes. These funds are held by the ECB in ringfenced JP Morgan managed portfolios.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The following estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities have been noted.

Valuation of investment properties

The key accounting estimate in preparing these financial statements relates to the carrying value of the investment properties which are stated at fair value. The group obtains periodic third party valuations, from qualified valuers. Where necessary, these are updated based on lease terms, market conditions and sales prices based upon known market transactions for similar properties as a basis for determining the directors' estimation of the fair value of the investment properties. However, the valuation of the company's investment properties is inherently subjective, as it is made on the basis of valuation assumptions which may in future not prove to be accurate.

The Board also considers the need to obtain valuations from a Chartered Surveyor, particularly where there is evidence that significant changes in market value may have occurred.

In addition, the deferred tax liabilities recognised in respect of the fair value gains and losses on these investment properties are assessed on the basis of assumptions regarding the future, the likelihood that assets will be realised and liabilities will be settled, and estimates as to the timing of those future events and as to the future tax rates that will be applicable.

SUSSEX CRICKET LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2025

3 Turnover and other revenue

An analysis of the group's turnover is as follows:

	2025	2024
	£	£
Turnover analysed by class of business		
Match income	576,860	729,014
Membership subscriptions	234,138	200,141
Retail Shop	53,194	47,888
Sundry Trading Receipts	129,940	175,084
Operations	17,115	20,230
Catering	64,262	92,574
Commercial and sponsorship	980,370	980,583
Indoor School	1,138	14,242
Blackstone	-	87,840
County Age Groups and Academies	392,166	408,395
Pro Cricket (inc ECB distribution)	4,044,084	3,507,016
Sixes	68,500	-
Foundation income	1,267,811	1,187,477
Sussex Cricket Estates turnover (lease sales)	-	439,300
	<u>7,829,578</u>	<u>7,889,784</u>

	2025	2024
	£	£
Other revenue		
Legacy income	11,000	151,000
Rent receivable	509,812	381,564
Grants	94,621	52,755
	<u>615,433</u>	<u>585,319</u>

4 Operating loss

	2025	2024
	£	£
Operating loss for the year is stated after charging:		
Operating lease charges	44,485	43,716
	<u>44,485</u>	<u>43,716</u>

5 Auditor's remuneration

	2025	2024
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the group and company	28,750	25,625
Audit of the company's subsidiaries	12,500	11,875
	<u>41,250</u>	<u>37,500</u>
For Non-audit Services	11,668	29,150

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

6 Employees

The average monthly number of persons (including directors) employed by the group during the year was:

	Group 2025 Number	Company 2025 Number	Group 2024 Number	Company 2024 Number
Administration and coaching	79	47	66	41
Ground (inc Apprentices)	10	10	10	10
Cricket	27	27	25	25
Seasonal	50	50	55	55
	<u>166</u>	<u>134</u>	<u>156</u>	<u>131</u>

Their aggregate remuneration comprised:

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Wages and salaries	4,610,699	3,841,411	4,026,945	3,428,788
Social security costs	497,024	425,685	343,660	299,252
Pension costs	261,670	236,067	216,076	195,505
	<u>5,369,393</u>	<u>4,503,163</u>	<u>4,586,681</u>	<u>3,923,545</u>

7 Interest receivable and similar income

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Interest income				
Interest on bank deposits	<u>66,272</u>	<u>49,897</u>	<u>88,750</u>	<u>67,077</u>

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

8 Taxation

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Deferred tax				
Origination and reversal of timing differences	22,560	-	(281,774)	-

The charge for the year can be reconciled to the profit per the income statement as follows:

Group	2025 £	2024 £
(Loss)/profit before taxation	(808,562)	(999,120)
Expected tax (charge)/credit based on the standard rate of corporation tax in the UK of 25% (2024: 25%)	(100,640)	(212,530)
Tax effect of expenses that are not deductible	358,784	447,443
Tax effect of income not taxable	(442,857)	(301,081)
Change in unrecognised deferred tax	219,715	54,803
Fixed asset differences	101,975	81,880
Chargeable (Losses)/gains	(2,292)	(133,191)
Adjustment to tax charge in respect of prior periods – deferred tax	(23,250)	(181,848)
Adjustment to tax charge in respect of prior periods	12,625	(121,534)
Group income	(101,500)	(37,250)
Tax charge/(credit) for the year	22,560	(403,308)
Company	2025 £	2024 £
Loss before taxation	(987,880)	(582,026)
Expected tax charge based on the standard rate of corporation tax in the UK of 25% (2024: 25%)	(246,970)	(145,506)
Group relief surrendered	138,448	46,074
Group income	(101,500)	(37,250)
Tax effect of expenses not taxable in determining taxable profit	23,332	18,750
Tax effect of income not taxable in determining taxable profit	(122,083)	-
Adjustments to tax charge in respect of prior periods	12,625	(29,474)
Chargeable losses	(2,292)	(18,750)
Adjustments to tax charge in respect of prior periods – deferred tax	(23,250)	-
Change in unrecognised deferred tax assets	219,715	54,802
Fixed asset differences	101,975	81,880
Tax charge/(credit) for the year	-	(29,474)

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

9 Subsidiaries and Investments

Details of the company's subsidiaries at 31 October 2025 are as follows:

Name of undertaking	Country of incorporation	Nature of business	% Held	
			Direct	Indirect
Sussex Cricket Foundation	United Kingdom	Provision of charitable activities to promote cricket related activities	100	-
Sussex Cricket Estates Ltd	United Kingdom	Freehold of the Tate Building and associated rental lease income	100	-

Sussex Cricket Foundation is a wholly owned subsidiary of Sussex Cricket Limited and is a company limited by guarantee, company number 09592885, and a registered charity, no 1162649. Registered office, The County Ground, Eaton Road, Hove. BN3 3AN.

Sussex Cricket Foundation is consolidated into these financial statements.

Sussex Cricket Estates Limited is a wholly owned subsidiary of Sussex Cricket Limited and is a private limited company by shares incorporated in England and Wales on 12 October 2018, company number 11619214. Registered office, The County Ground, Eaton Road, Hove. BN3 3AN.

The subsidiary was established in order to ring fence the assets and liabilities relating to the 'Tate Building' consisting of 37 residential apartments, public house and a 3-storey commercial development built to create long term value for the organisation.

Sussex Cricket Estates Limited is a 100% subsidiary of Sussex Cricket Limited, and therefore consolidated into these financial statements. The fair value of this investment is £1 (2024: £1).

For the year ended 31 October 2025 Sussex Cricket Estates Limited were entitled to exemption from audit under section 479A of the Companies Act 2006. The Company has provided a statutory guarantee for all outstanding liabilities of the subsidiary under section 479C of the Act.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

10 Tangible fixed assets

Group	Freehold ground improvements	Fixtures, Indoor School fittings and equipment	Other freehold buildings	Total
	£	£	£	£
Cost				
At 1 November 2024	10,273,096	1,912,782	945,628	13,845,006
Additions	720,002	233,512	-	953,514
At 31 October 2025	10,993,098	2,146,294	945,628	14,798,520
Depreciation and impairment				
At 1 November 2024	4,257,448	1,605,169	809,356	7,140,597
Depreciation charged in the year	322,418	103,454	45,396	508,996
At 31 October 2025	4,579,866	1,708,623	854,752	7,649,593
Carrying amount				
At 31 October 2025	6,413,232	437,671	90,876	7,148,927
At 31 October 2024	6,015,648	307,613	136,272	6,704,409
Company				
	Freehold ground improvements	Fixtures, Indoor School fittings and equipment	Other freehold buildings	Total
	£	£	£	£
Cost				
At 1 November 2024	10,273,096	1,912,782	945,628	13,845,006
Additions	720,002	233,512	-	953,514
At 31 October 2025	10,993,098	2,146,294	945,628	14,798,520
Depreciation and impairment				
At 1 November 2024	4,257,448	1,605,169	809,356	7,140,597
Depreciation charged in the year	322,418	103,454	45,396	508,996
At 31 October 2025	4,579,866	1,708,623	854,752	7,649,593
Carrying amount				
At 31 October 2025	6,413,232	437,671	90,876	7,148,927
At 31 October 2024	6,015,648	307,613	136,272	6,704,409

The Eaton Road ground at Hove is included in the accounts at a nominal value of £1 (2024: £1)

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

11 Investment property

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Fair value				
At 1 November	5,400,000	375,000	5,900,000	450,000
Disposal of Investment Property	(375,000)	(375,000)	-	-
Fair value revaluation	-	-	(500,000)	(75,000)
At 31 October	<u>5,025,000</u>	<u>-</u>	<u>5,400,000</u>	<u>375,000</u>

Investment property comprises the flat, 4 Wilbury Grange, Wilbury Road, Hove, which was sold with completion of the sale on the 28 February 2025.

'Tate Building', 1 Eaton Road, Hove, and Flat 4 Wilbury Grange, until its sale, are included in the accounts at open market value.

12 Stocks

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Finished goods and goods for	30,598	30,598	42,329	42,329
	<u>30,598</u>	<u>30,598</u>	<u>42,329</u>	<u>42,329</u>

13 Debtors

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Amounts falling due within one year:				
Trade debtors	398,761	310,626	184,210	151,881
Amounts due from subsidiary undertakings	-	3,255,856	-	3,023,926
Other debtors	1,186,480	1,061,261	943,924	868,342
Corporation tax refund	-	-	121,534	29,474
Prepayments and accrued income	98,870	81,590	101,951	99,756
	<u>1,684,111</u>	<u>4,709,333</u>	<u>1,351,619</u>	<u>4,173,379</u>

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

14 Creditors: amounts falling due within one year

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Trade creditors	1,077,706	1,034,817	416,752	358,852
Amounts due to subsidiary undertakings	-	1	-	1
Other taxation and social security	541,632	521,058	353,962	272,819
Corporation tax liability	-	-	-	-
Deferred income	17 688,968	311,333	552,949	250,663
Other creditors	190,638	134,278	117,218	98,576
Accruals	495,329	457,490	998,931	445,261
Bank Overdraft	-	-	605,512	605,512
	<u>2,994,273</u>	<u>2,458,976</u>	<u>3,045,324</u>	<u>2,031,684</u>

On 31 October 2025, the Company extended an overdraft facility with a limit of £750,000. Interest is paid at 3.0% per annum plus the Bank of England Rate. The overdraft facility is secured by a cross guarantee between the Company and its subsidiary, Sussex Cricket Estates Limited

15 Financial instruments

	Group 2025 £	Group 2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,585,241	1,220,194
Financial assets held at amortise cost are comprised of trade debtors and other debtors.		
Carrying amount of financial liabilities		
Measured at amortised cost	1,268,344	1,532,901
Financial liabilities held at amortise cost are comprised of trade creditors, other creditors.		

16 Creditors: amounts falling due after one year

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Deposits	109,351	-	-	-
Other creditors	157,862	157,862	-	-
	<u>267,213</u>	<u>157,862</u>	<u>-</u>	<u>-</u>

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

17 Deferred taxation

Deferred tax assets and liabilities are offset where the group or company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

Group			Liabilities 2025	Liabilities 2024
			£	£
Capital gain			(551,335)	(528,774)
	Group 2025	Company 2025	Group 2024	Company 2024
	£	£	£	£
Movements in the year:				
(Liability)/asset at 1 November	(528,774)	-	(810,548)	-
Credit/(charge) to profit and loss	(22,560)	-	311,248	29,474
Corporation tax (refund)/liability	-	-	(29,474)	(29,474)
Liability/asset at 31 October	(551,334)	-	(528,774)	-

The deferred tax liability recognised above relates to the fair value gain on investment properties. It is not expected to reverse within 12 months.

18 Deferred income

	Group 2025	Company 2025	Group 2024	Company 2024
	£	£	£	£
ECB and other income	688,968	311,333	662,300	250,663
Capital grant	2,621,799	2,621,799	2,499,058	2,499,058
ECB Floodlights distribution	-	-	18,995	18,995
	<u>3,310,767</u>	<u>2,933,132</u>	<u>3,180,353</u>	<u>2,768,716</u>

Deferred income is included in the financial statements as follows:

Current liabilities	688,968	311,333	552,949	250,663
Non-current liabilities	2,621,799	2,621,799	2,627,404	2,518,053
	<u>3,310,767</u>	<u>2,933,132</u>	<u>3,180,353</u>	<u>2,768,716</u>

Grants are released to income annually over the expected useful economic life of the assets to which they relate.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

19 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	261,670	216,076

A defined contribution pension scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

20 Share capital

	Group and company	
	2025	2024
	£	£
Ordinary share capital		
Issued and fully paid		
1,626 (2024: 1,596) Member Ordinary of 5p each	81	80
180 (2024: 199) Affiliated Club Ordinary of 5p each	9	10

Each member of the Club is allotted one Ordinary Share of 5p each which is applied from their first subscription following the reconstitution of the Club as Sussex Cricket Limited on 1 November 2006. The shares are not transferable and carry no rights to interest, dividends or bonuses and neither may any share be held in trust for any other person. The share of a Member shall be forfeited to the Club when any Member ceases to be a Member.

Reconciliation during the year:

	£
At 1 November 2024	90
Issue of shares	-
At 31 October 2025	90

21 Reserves

General reserve

The general reserve of the club represents the balance of accumulated surpluses reported through the income and expenditure account.

Included within the consolidated general reserve are unrestricted, designated and restricted funds relating to the subsidiary charity, Sussex Cricket Foundation. Restricted reserves have conditions attached to them that determine what they may be used for, and so are not available for general distribution by the group. No part of the income and property of the Sussex Cricket Foundation may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to Sussex Cricket Limited, the sole member.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

22 Operating lease commitments

Lessee

Operating lease payments represent rentals payable by the company for office equipment & plant and machinery. Leases are negotiated for an average term of 3 years.

At the reporting end date the company had outstanding commitments for future minimum lease payments for office equipment and plant and machinery under non-cancellable operating leases, which fall due as follows:

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Within one year	41,492	41,492	31,178	31,178
Between two and five years	63,027	63,027	39,883	39,883
Greater than five years	-	-	-	-
	<u>104,519</u>	<u>104,519</u>	<u>71,061</u>	<u>71,061</u>

Lessor

Operating lease payments represent rentals payable to the group for rental of investment property owned by the group. Leases are negotiated for an average term of 10-25 years.

At the reporting end date the group had contracted with tenants for the following minimum lease payments:

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Within one year	490,535	109,582	479,800	139,483
Between two and five years	1,649,657	125,847	1,801,043	236,597
Greater than five years	3,492,826	-	3,874,825	-
	<u>5,633,018</u>	<u>235,429</u>	<u>6,155,668</u>	<u>376,080</u>

23 Development Financing

To develop the South West corner of the 1st Central County Ground Sussex Cricket Estates Limited entered into a joint venture agreement with Roffey Homes Limited to construct a residential and commercial building, the 'Tate Building'. The balances owed to Roffey Homes Limited have been repaid with income generated from the sale of the residential units.

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Within one year	-	-	528,967	-
	<u>-</u>	<u>-</u>	<u>528,967</u>	<u>-</u>

Development financing has been included in the balance sheet in Current Liabilities.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

24 Related party transactions

Remuneration of group key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	709,367	651,152

25 Cash (used)/generated from group operations

	2025 £	2024 £
(Deficit)/Surplus for the year after tax	(831,122)	(595,812)
Adjustments for:		
Taxation credited	22,560	(403,308)
Interest income	(66,272)	(88,750)
Interest paid	17,472	-
Investment property revaluation loss	-	500,000
Depreciation and impairment of tangible fixed assets	508,996	425,846
Movements in working capital:		
Decrease in stocks	11,731	318,769
(Increase)/decrease in debtors	(273,675)	12,554
Decrease in creditors	(29,209)	(3,013,285)
Increase/(decrease) in deferred income	239,765	(105,095)
Cash used in operations	(399,754)	(2,949,081)

26 Analysis of changes in net Debt

	At 1 Nov 2024 £	Cashflows £	Non-Cash changes	At 31 Oct 2025 £
Cash and Cash equivalents				
Cash	1,748,540	(929,468)	-	819,072
Cash and Cash equivalents	1,748,540	(929,468)	-	819,072
Total	1,748,540	(929,468)	-	819,072

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

27 Contingent Asset

As a result of the sale of franchises in The Hundred, the England and Wales Cricket Board (ECB) have funds that they hold that are earmarked for individual counties.

The amount received and allocated by ECB to Sussex Cricket Limited (SCL) was £18,473,028 with further receipts, c£5.5m due, aligned with the franchise payment schedules to ECB.

These funds will be paid over by ECB to SCL on application and ECB approval in relation to certain agreed purposes primarily for revenue generating projects. Other purposes include some professional fees, but the funds will not cover professional cricket costs nor operating losses.

The balance of these funds is held by the ECB in a designated JP Morgan investment account

	2025	2024
	£	£
Balance at start of year	-	-
Allocated to Sussex during the year	18,473,028	-
Members Distributions received during the year	(413,333)	-
	<hr/>	<hr/>
Balance at end of year	18,059,695	-
	<hr/>	<hr/>



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2026 MEN'S FIXTURES

APRIL

- 3 Leicestershire
- 10 **Warwickshire**
- 24 Yorkshire

MAY

- 1 Surrey
- 8 **Leicestershire**
- 15 Somerset
- 20 **Berkshire (Friendly)**
- 22 Essex
- 25 Kent Spitfires
- 30 **Middlesex**

JUNE

- 2 Hampshire Hawks
- 5 **Leicestershire Foxes**
- 7 **Kent Spitfires**
- 12 Glamorgan
- 19 Hampshire
- 26 Surrey

JULY

- 1 Warwickshire Bears
- 3 **Essex**
- 8 Surrey
- 10 Middlesex
- 12 **Hampshire Hawks**
- 22 Glamorgan
- 24 Durham
- 26 **Yorkshire**
- 29 **Essex**

AUGUST

- 2 Derbyshire Falcons
- 7 **Worcestershire Rapids**
- 9 **Hampshire**
- 11 Middlesex
- 20 Warwickshire
- 27 Somerset

SEPTEMBER

- 2 Essex
- 8 Surrey
- 15 **Nottinghamshire**
- 24 Hampshire

*Bold text denotes home fixture

Rothesay County Championship

Metro Bank One Day Cup

Vitality Blast

TOGETHER WE RISE



2026 WOMEN'S FIXTURES

APRIL

- 12 Leicestershire
- 19 **Worcestershire**
- 26 **Norfolk (T20 Cup)**

MAY

- 3 **Kent**
- 10 Northamptonshire
- 22 Derbyshire
- 25 Kent
- 31 **Glamorgan**

JUNE

- 5 **Leicestershire**
- 14 **Gloucestershire**
- 28 Worcestershire

JULY

- 3 Northamptonshire
- 5 Middlesex
- 26 **Glamorgan**

AUGUST

- 2 Middlesex
- 8 Gloucestershire
- 16 Derbyshire

*Bold text denotes home fixture

Metro Bank One Day Cup

Vitality Blast

TOGETHER WE RISE





ALL DISABILITY FIXTURES 2026

APRIL

26 Surrey

MAY

02 Northamptonshire

09 London Metro (T20)

10 Hampshire

17 **Hampshire**

17 Wales

23 Lancashire

24 **Essex**

31 Hampshire

31 **Berkshire**

JUNE

06 Lancashire (CUP)

07 Lancashire (T20)

07 Middlesex

14 Surrey

14 **Dorset**

20 London Metro

21 Essex

28 Essex

28 Berkshire

JULY

04 Northamptonshire

12 Essex

19 Somerset

19 Hampshire

26 Middlesex

26 Gloucestershire

AUGUST

08 Lancashire (TBC)

15 London Metro

KEY

- Mixed Disability 1st XI
- Mixed Disability 2nd XI
- Mixed Disability Development XI
- Visually Impaired XI
- Home fixture



CONTACT US



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