

BE PART OF SOMETHING SPECIAL IN 2019

GOOD OLD SUSSEX BY THE SEA



ANNUAL REPORT AND
STATEMENT OF ACCOUNTS

YEAR ENDED 31ST OCTOBER 2018
INCORPORATING NOTICE OF THE ANNUAL GENERAL MEETING



A VISION FOR THE FUTURE



An Invitation from Sussex Cricket

Come and see our proposals to invest in improvements to our ground in the heart of Hove.

As a valued friend of Sussex Cricket, you are cordially invited to an exclusive preview of our plans at **11am on Monday 25th February 2019** in The Spen Cama Pavilion at The 1st Central County Ground, Hove.

A public exhibition will follow from 12pm-8pm.

You can also see and comment on our proposals at www.sussexcricket.co.uk from 26th February until 12th March 2019

If you wish to contact the team, please email: sussexcricket@naturalpr.biz

**Sussex Cricket Ltd., The 1st Central County Ground,
Eaton Road, Hove BN3 3AN** - Company Reg No. 30143R

SUSSEX CRICKET LIMITED
REPORT AND CONSOLIDATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2018

SUSSEX CRICKET LIMITED

COMPANY INFORMATION

Directors	R Warren S H Crundwell E G Putnam FCA R J Barrow J R W Filby M Richards J R T Barclay Mrs M Bridson D Oliver G Stanley C R Andrew
Company number	IP30143
Registered office	The County Ground Eaton Road Hove East Sussex BN3 3AN
Auditor	Mazars LLP Sixth Floor Times House Throwley Way Sutton SM1 4JQ

SUSSEX CRICKET LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2018

President: JM Abbott CBE

Vice-Presidents:

C J Adams	M G Griffith	M J Prior
M Ahmed	R Holste MBE	M A Robinson
Sir R Aldridge	K G Hopkins	C E M Snell
J R T Barclay DL	E Joyce	J A Snow
B S Bedson	L J Lenham	D J Stoner FCA
D B R Bowden	D J Linford	H R Thomas
D G Brooks	Mrs F E Low	N I Thomson
T R Burton	A Long	Z Toumazi
T L Burstow	R G Marlar	D G Trangmar
A Buss	J R May	A N C Wadey
Miss C Connor OBE	H F Milner	A P Wells
E R Dexter CBE	P Moores	M H Yardy
D R Gilbert	A S M Oakman	
M W Goodwin	P W G Parker	
I J Gould	J M Parks	
P J Graves	P G Parsons	
D E Green	J W Pengelly	

The Board 2018/2019

Chairman:	R Warren
Vice-Chairman:	S H Crundwell
Hon. Treasurer:	E G Putnam FCA

The Chief Executive is an ex-officio Member of the Board

Elected by Individual Members:

R J Barrow, J R W Filby	To retire March 2019
S H Crundwell, M Richards	To retire March 2020
R Warren, EG Putnam FCA	To retire March 2021

Elected by Affiliated Clubs:

G Stanley	To retire March 2019
J R T Barclay DL	To retire March 2020
Mrs M Bridson, D Oliver	To retire March 2021

Co-opted Board Member

J Robinson

The Chief Executive is a Member of the Board

Leadership Team at 1 February 2019

Chief Executive:	C R Andrew
Director of Cricket:	K Greenfield
Head of Community Cricket:	C Coleman
Head of Commercial:	M Judges
Head of Operations:	I C Waring
Head of Finance:	Miss S J Hill
Head of People:	Mrs K Gunn

SUSSEX CRICKET LIMITED

ANNUAL GENERAL MEETING LETTER

FOR THE YEAR ENDED 31 OCTOBER 2018

7th February 2019

Dear Member

Notice is hereby given that the Annual General Meeting of Sussex Cricket Limited will be held in Cow Corner at the 1st Central County Ground, Eaton Road, Hove, on Tuesday 26th March 2019, 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,

C R Andrew, Chief Executive, 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 27th March 2018.
3. To receive the Chairman's Annual Report – 2017/2018.
4. To receive the Treasurer's Report and to adopt the Accounts for Sussex Cricket Limited for the year ended 31st October 2018.
5. To elect a President for 2019/2020 – Sir Rod Aldridge OBE has been nominated.
6. To elect new Vice-Presidents – R Barrow, JM Abbott CBE, Tony Pigott, Nick Sharp, Laurie Claydon and Don Smith have been nominated.
7. To announce the results of the election of Directors to the Board.
8. To elect Auditors.
9. 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 2019. Junior Sharkz Members are entitled to attend the meeting but are NOT entitled to vote.

The Minutes of the 2018 Annual General Meeting and the Accounts for Year Ended 31st October 2018 for Sussex Cricket Limited and the Sussex Cricket Foundation will be available online at www.sussexcricket.co.uk and for inspection by Members at the 1st Central County Ground, Hove during normal office hours (9.00am to 5.00pm, Monday to Friday) from 1st March 2019 to 25th March 2019 inclusive and also 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 2018 AGM as read when item 2, on the Agenda is reached.

SUSSEX CRICKET LIMITED

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2018

Our Purpose is - Inspiring a passion for Cricket

Opening

The 2018 season was full of drama and quite a lot of tension. Our first season with Jason Gillespie in charge of our first team squad has proved to be very successful in changing the atmosphere not only in the dressing room but throughout the whole organisation. I believe that our management team of Rob Andrew, Keith Greenfield, and Jason Gillespie with the recent addition of Richard Halsall as Academy Director is one of the strongest in the country.

Members will be aware that at our Special General Meeting in November a number of Rule changes were agreed and have now been incorporated into our Constitution. These changes will mean that our organisation will largely comply with the Sport England recommendations on Governance and Diversity by 2021. Given the wide responsibility of Sussex Cricket, (we are responsible for all cricket in our county) these changes can only help us manage our ever-increasing challenges.

Staff

Sometimes in these reports we forget the people who make it possible for us to enjoy the cricket we provide and manage all over Sussex. They are, of course, our leadership team. They are led by our Chief Executive Rob Andrew and I would like to put on record our collective thanks for the way the following people run our organisation in such a friendly and efficient way. Thanks to Ian Waring, Keith Greenfield, Mark Judges, Tony Cottee, Sandra Hill, Kay Gunn, Andy MacKay, Chris Coleman, Sean Heal, Sam Keir and Laura Walford

Finance

Our Treasurer, Ed Putnam, will deal with our finances in his report. Overall the organisation managed to bring the overheads in on budget. The loss is lower than expected because of the income we received from the T20 final and the second concert, which wasn't included in the original budget. We expect to move into surplus for the next six years.

ECB

Our negotiations with the ECB have been long and at times arduous. However, we now have some clarity. The new "100" competition will definitely go ahead in 2020. We will still have fourteen four-day championship games for the foreseeable future, however from 2020 the first Division will consist of ten teams and the second Division will consist of eight teams. This means that in 2019 three teams will be promoted from Division two and one team relegated from Division one.

The Royal London 50 over One-Day-Cup will remain, however it is likely that from 2020 it will be played at the same time as the "100" competition, which given that approximately 95 players will be selected from the counties to play in the "100" competition will inevitably mean that county teams playing in the competition will need to use 2nd X1 players to make up the numbers. Some see that as a downside, others see it as an opportunity for our younger players to make a mark.

The Vitality Blast will continue along the same lines as now. Fourteen matches in two regional Divisions; the top four in each Division will play in quarter finals with the winners advancing to finals day at Edgbaston.

We are still waiting for the financial information in respect of the "100" competition. This is very important because this competition is owned by the 18 First Class counties and the MCC.

The make-up of the ECB Board changed at their AGM last May and is now fully independent and has no county cricket Chairmen as members. They also now comply with the Sport England governance recommendations.

Hopefully by the time you read this report we will be in possession of the new County Partnership Agreement. This agreement will replace the current MOU, which is badly out-of-date. The new agreement will determine the financial relationship between the ECB and the counties for the period 2020 to 2024. There have been many consultations with the ECB and we are hopeful the outcome will be fruitful.

Pro Cricket

Overall, I think professional cricket had a good season. The 1st X1 finished 3rd in Division two of the Championship. Half way through the season we were on target for promotion, however we lost two of the last three games, which meant we just missed out. The defining factor for me was losing Stiaan van Zyl through a serious injury half way through the season. It was his experience we missed. We are very hopeful Stiaan will be back fully fit for the 2019 season. There were many outstanding performances, particularly from our younger players.

SUSSEX CRICKET LIMITED

CHAIRMAN'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

The highlight of the season for me came in the game at Arundel against Durham when 21 year-old Phil Salt (130) and 19 year-old Tom Haines (124) shared a 2nd wicket stand of 244, both players making their maiden first-class hundreds.

Seven players scored at least one Championship 100 during the season. Our Club Captain, Ben Brown, topped the averages with 43.43. With the ball, Ollie Robinson had a spectacular year taking 74 Championship wickets at 18.66. Jofra Archer missed the first six games but still managed to take 42 wickets; David Wiese had his best season whilst at Sussex taking 41 wickets at 25.39 and also scored 538 very important Championship runs.

Laurie Evans topped the batting averages in both the Royal London One-Day-Cup (243 runs) and the T20 Blast (614 runs). His T20 total was the highest in the country. In the Royal London, Harry Finch, David Wiese and Luke Wright all scored more than 200 runs. Our stand out bowlers in the Royal London were Ollie Robinson and Danny Briggs who both took 9 wickets.

In the Blast we had an excellent season getting to finals day. We played Somerset in the semi-final and won comfortably. In the final we played Worcester who were just about the better side, and duly won on the day. Moeen Ali showed his big-match experience and led them home.

Our T20 Captain, Luke Wright had an excellent season. He scored 452 runs, the highlight being his 92 in the semi-final of the T20 competition at Edgbaston. This is the highest individual total scored at finals day. Phil Salt had an excellent T20 tournament finishing with 355 runs. Our overseas player Rashid Khan was the tournament's star bowler. He took 17 wickets at 14.35. He was ably backed up by Jofra Archer who took 22 wickets and Danny Briggs who took 18 wickets. Rashid will be back for the first seven T20 Blast games in 2019.

Thanks should also go to Jason Swift who progressed to become Jason Gillespie's assistant and Mike Yardy whose impact as 2nd XI and batting coach should not be under-estimated. Mike was also co-opted by England Young Lions as a batting coach during the winter.

The Sussex Cricket Academy

Over the last 5 years we have transformed the way we coach and the way we identify talent in our young cricketers, particularly in the 9 to 12-year-old age ranges and we are now extending this initiative up the older age groups. We are continuing to drive this forward, but with the greater numbers we are trying to take through the programme (500 boys & girls), we need the ability to track and develop them in conjunction with all the other stakeholders involved, and this needs to be effectively managed by the Programme Managers that we have in place.

A new bespoke app and secure player management system is now considered to be essential and is being developed in partnership with My Action Replay. A development partnership has got us to a stage that we have the first version of the app that is currently being tested and adjusted. This will enable tagging of data that immediately uploads to the player's individual folder, and at the same time updates and informs all the other relevant people connected to the player, i.e. parents, club coach, school coaches/teacher etc. with notes so everyone is kept informed.

The scouting element of this app is also crucial for ongoing monitoring and can be used by anyone with a basic cricket understanding. In early 2019, the hardware and camera systems will be installed in the indoor and outdoor nets at Hove and likewise at Blackstone.

Flexible units will also be placed at other out grounds. We will also look to do something similar at BACA, so the girls system has the same coverage.

Sussex Cricket Foundation (SCF)

The SCF is a wholly owned subsidiary of Sussex Cricket Ltd and is a registered Charity. The SCF has a Board of Trustees headed by Jon Filby. Jon is also a Board member of SCL. Gary Stanley and Daniel Oliver are also Trustees and are also SCL Board members.

The SCF is responsible for overseeing all aspects of Sussex cricket except Professional cricket, the Sussex Cricket Academy and Women's and Girls cricket.

SUSSEX CRICKET LIMITED

CHAIRMAN'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

League & Recreational cricket

The fully constituted formation of the new Sussex Cricket League was a major step forward in both management of league administration and providing cricket that the players wish to play. The league is made up of 34 divisions and has over 340 teams involved. This makes it the biggest adult cricket league in the world.

A player survey which saw over 1,700 responses allowed us to shape the cricket which will be played in set divisions with more limited overs, win/lose cricket, earlier start and finish times and less travel for players. This is all aligned to ECB insight developed over the past 10 years. We have aligned branding of the new league with the wider Sussex Cricket organisation.

A competitive tender process has seen Gray Nicolls being chosen as the one ball supplier for the league, providing over 6,000 balls per annum and securing numerous benefits for clubs and players. The new league logo will be printed on all the league balls. We have brought all club communications into the Sussex Cricket CRM system allowing us to more smartly communicate with our clubs and players, while being able to potentially monetise our database for the benefit of Sussex recreational cricket.

My particular thanks go to Sussex Board member, Gary Stanley, who has been the leader of this project. Thanks also go to Daniel Oliver (also a Sussex Board member) and David Bowden (the current league President) for the work they have done on sorting out the Administration Rules and the Playing Conditions. Considerable help has also come from the Sussex staff involved with recreational cricket.

There are about 95 clubs who do not play league cricket and we need to ensure that we give these clubs as much support as possible; they are all part of the Sussex cricket family.

We are also beginning the process of reviewing our junior league offering and we will be taking a similar approach as the one adopted for our seniors. This review is planned for 2019 with implementation in 2020.

Women & Girls

2018 has been a very successful year for our Women and Girls. The Sussex Women have been promoted back into the top Division of the Royal London One Day Cup; they were also runners-up in the T20 competition. Our under 15s reached the finals of their One day Cup. A number of our local schools were also successful in national competitions.

There were a number of notable individual performances; Georgia Adams scored the first women's hundred at the Sir Rod Aldridge Cricket Centre, in the same match Freya Davies took 6 for 10, which was the first five-wicket haul at the Centre.

Nine Sussex women were selected to play in the Kia Super-League – Sarah Taylor was in the Surrey team who won the competition. Four Sussex women, Sarah Taylor, Georgia Elwiss, Danni Wyatt and Linsey Smith have all represented England and in addition Freya Davies has been given an England "Rookie" contract.

15-year-old Ella McCaughan who has been on our Sussex Academy for the last 3 years has recently been selected for the England Women's Academy for the 2018/2019 winter. She is the youngest player on the England Academy/set up.

On the Sussex Academy for 2018/2019 is, Ella McCaughan (3rd year), Ella Wadey (3rd year), Cassidy McCarthy (1st year). On the Sussex Emerging players programme for 2018/2019 is, Elise Jorgensen, Hollie Young, Amie Anderson, Freya Kemp and Frankie Angel.

In October 2018 we had record number of girls being nominated for county assessments, over 180 girls from U11 – U17 level. With the increased numbers and higher standard, we added two new county sides, so now we have 2 x U11 sides, 2 x U13 sides, U15 Development side, U15 Championship Side and U17 Championship side. This is giving more girls the opportunity to develop their cricket further.

Blackstone

Our second ground at Blackstone is one of the jewels in the Sussex crown. We have two full-size grounds and plenty of other facilities for use, primarily, by our Academy and junior squads. The costs involved in maintaining Blackstone are substantial, however the Trustees have managed to secure a sizeable donation which will secure the ground in respect of capital spending for the next few years.

SUSSEX CRICKET LIMITED

CHAIRMAN'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

The cricket pitches and the net surfaces were outstanding this year. The main issue was the drought over the summer which caused cracking on the bottom ground which meant some games were cancelled. The top outfield remained operational but was on the edge at times. The new water tank and irrigation system made a huge difference and will make the maintenance of the grounds much easier compared to the last 12 years with water access now available to every part of the site.

Street Cricket

Street Cricket brings cricket to thousands of young people in urban areas. It uses the game to increase aspiration, promote social cohesion and create opportunities in diverse communities. It's a fast-paced version of the game played with a tapeball - a tennis ball wrapped in electrical tape - in small enclosed spaces. With six players per team and 20 balls per innings, it's cricket's answer to five-a-side football.

In Sussex we have run Street Cricket Programmes for several years particularly in the Hastings & Whitehawk areas of Sussex which have had a significant impact on young people and the local communities. We had a very successful 2017/18 where we ran 5 hubs across 4 projects in Ore, Shoreham, Whitehawk and Willingdon. We then ran a 'Showcase' event in July where we brought children from the 4 hubs together for a day of skills and game-based activities. For 2018/19 we want to continue to drive our Street programme and build upon the successes of 2017/18, we now feel we are ideally placed to extend our programmes into other areas of the County where need for provision has been identified.

DIScoverABILITY

Our disability work continues to thrive with over 1000 young people and adults experiencing regular cricket provision across the year. DIScoverABILITY Day saw over 400 people playing cricket at Hove in our biggest and most successful event to date. We are looking at an expanded programme in 2019 with additional funding secured both regionally and nationally from Lords Taverners and other disability funding organisations.

Chance to Shine

Significant progress has been made on the Chance to Shine programme with delivery finishing ahead of the revised schedule for 2017/18. The programme saw over 7,000 kids complete the schools programme. 2019 Delivery is on schedule with 48 of 107 school programmes scheduled to be finished prior to Christmas. The first time ever we have delivered in terms 1&2. A full independent Chance to Shine audit has occurred of our new ways of working and it was noted how much improvement has been made and stated that we could now be held up as an example of best practice to other counties.

Cricket Unleashed 2 and ALL STARS

The All Stars Programme ended with 1,600 kids being involved in the programme in Sussex. We are planning to increase this number to 2,600 next year linked to the Cricket World Cup and a better aligned Chance to Shine school programme.

Cricket Unleashed 2 will be part of the new County Partnership Agreement, which will be made public in the New Year. Details will be put in the website when they are agreed with the ECB.

Social Media

Social media is becoming ever more important in how we project ourselves in the community. Our sponsors expect us to be active in all these areas. I thought members would be interested in how we have progressed in the last year.

On Twitter, our following has grown to over 72,700 – an increase of more than 15,000 followers since January. Every month, our content gets more than a million impressions, and during the season we reach even more people - August was our best performing month with over 9,000,000 impressions. On Facebook, we are still one of the most 'liked' first-class counties. Our official page has over 200,000 likes, and we get up to 500,000 engagements a month over the season.

Our Instagram page has also grown significantly over the last 12 months, and like Twitter and Facebook, has an extremely engaged audience. Since January, our following has grown from 11,348 to 22,736, with our content reaching millions of people on Instagram every month. Videos perform particularly well on Instagram, with our footage of Rashid Khan and Laurie Evans being viewed over 245,000 times with more than 12,000 likes.

This year's Vitality Blast campaign also saw us launch a Snapchat channel, which is a platform particularly popular with people between the ages of 12-24 – an age group we want to target at T20 matches. Our content was viewed more than 40,000 times – great numbers for our first season using the app.

SUSSEX CRICKET LIMITED

CHAIRMAN'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

In total, we have gained 30,332 followers across our four social media channels this year.

Many members have been taking advantage of the live footage of every home game at Hove which is streamed non-stop.

Ground Development

It is important that we maintain the ground ensuring that we have a facility that our members and our visitors can feel proud about. We haven't done any major development work for some years, however quite a bit needs to be done over the next few years to bring the ground up to the standard required. I am hopeful that we will be in a position to discuss this further at the AGM.

Volunteers

Throughout our organisation we are indebted to our volunteers. In recreational cricket it is estimated at least 7,000 people are helping out at clubs across the county. The value they all bring is unquantifiable and we would be much poorer without their input and the time they give to our great game.

Many thanks to all of them.

Nominations

Our current President, John Abbott retires at the AGM. John has been an amazing President. He has attended many functions on behalf of the organisation; he has attended every Board meeting; his input and experience has been much appreciated by all members of the Sussex cricket family. He will be a very hard act to follow.

I am delighted to inform our members that Sir Rod Aldridge has been proposed to take over the Presidency. Sir Rod is a life-long Sussex supporter who, I am reliably informed, was an avid collector of Sussex autographs in his younger days. Sir Rod is, of course, Founder of the Aldridge Academies. Our Women and Girls squads are based at the Brighton Aldridge Community Academy situated in Falmer.

Overall the 2018 season should be considered a success, however I am confident that the improvement in our fortunes, both on and off the field will continue to grow.

Thank you for your support



Bob Warren, Chairman, Sussex Cricket Limited

Our Purpose is – Inspiring a passion for Cricket

SUSSEX CRICKET LIMITED

TREASURER'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2018

Summary:

This is the third set of financial statements consolidating the integrated Sussex Cricket Ltd including the Sussex Cricket Foundation and shows an overall operating loss of £414k against a comparative profit of £343k for the prior year. As noted in last year's report, the significant variation in flows of income from the ECB over different financial years meant that a large loss was budgeted for with this being an expected dip in between years of profit. The end result is stronger than budgeted. Profits are forecast for the next few years. The board has a transparent approach to reporting financial performance which this report attempts to set out clearly. The underlying position is:

- Sussex Cricket Ltd (SCL - the elements formerly comprising Sussex County Cricket Club): an operating loss of £406k compared to a prior year profit of £336k. When one factors in the additional £1m ECB distribution in the prior year, underlying trading is actually better by £257k – a significant improvement, congratulations to Rob Andrew and the Leadership Team. The year was bolstered by the successful run to the t20 final, a strong tourist game and good profits from the concerts held.
- Sussex Cricket Foundation (SCF - the elements formerly comprising Sussex Cricket Board and Sussex Cricket in the Community Trust): a breakeven year with a small deficit of £8k. compared to a small surplus of £8k in the prior year. Underlying trading was worse than budgeted with a significant legacy for which the Foundation and whole club are very grateful offsetting this in terms of reported profits.
- Financial outlook: At a broader level, the game is going to see a significant increase in income – about £200m per annum extra coming into the ECB during 2020-2024. This is largely a result of the TV deal. The financial side of ECB strategy during this period sees increasing centralisation. Of the £200m, a minimum of £23m per annum is coming directly to the eighteen first class counties in total as a result of the additional ECB payment of £1.3m per annum each. There will also be other financial 'pots' held by the ECB which may be distributed to counties on a basis to be determined by the ECB. With the new hundred ball competition starting in 2020 there is also a possibility of host grounds having a financial advantage which means we will need to strive harder than ever in order to be financially competitive in the medium term. In terms of our internal budgets, as noted last year, we now work on a 7 year forecast in order to aid strategic planning and investment accepting that forecasts become less reliable the further out one goes and the forecast outlives the County Partnership Agreement. Over the seven year period SCL is forecast to make an operating profit in each year. SCF is forecast to have a surplus over the same seven year period.

Financial Strategy:

The financial strategy remains to:

- Invest in projects which generate a recurring increase in income
- Invest in professional cricket and other forms of the game
- Deliver a return from the investment made in stadium facilities including significant non match day revenue
- Maintain a solvent financial position
- Continue to invest capital to keep the ground at Hove special
- Maintain excellent stadium facilities by maintenance and making provision for future rebuild

In addition, the business seeks to raise money for the SCF programmes outlined in Bob Warren's Chairman's report above.

Financial Performance 2017-18:

We committed to both parts of the integration that there would be reporting of such that both sides could see income and expenditure in the respective areas. This is as follows:

- SCL:
 - Income (Turnover and other operating income) £5,378k
 - Expenses: £5,784k
 - Operating Loss £406k
 - Balance Sheet Net Worth: £9,578k

SUSSEX CRICKET LIMITED

TREASURER'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

- SCF:
 - Income: £798k
 - Expenses: £806k
 - Net Operating Loss £8k
 - Balance Sheet Net Worth £83k

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

Key observations are:

- SCL:
 - Match income was strong, up 16% on the prior year largely on the back of a very successful tourist game against the Australians.
 - Membership income was down 4% on the prior year. This is a continuation of a disappointing recent trend.
 - Commercial income is an area where we consistently perform well when we benchmark ourselves against peer counties. This was a solid year in terms of financial performance and a very successful year in terms of the reach of the club in social media.
 - Pro Cricket income reflects the money received from the exciting run to the final of the t20 competition. We also received significantly more in the form of Performance Related Fee Payments in respect of playing U22/U22/ England qualified players. The prior year figure includes a special £1m distribution from the ECB.
 - Catering figures reflect the first full year of reporting since the move to outsourcing. Our profit share from this equates to a 30% uplift on the average net profit earned in catering over the prior three financial years. The year benefitted from having two concerts.
 - Operations had another very busy year and continued to show Hove is an excellent concert venue, this source delivered three times the profit share earned in both the prior year and budget figures (concert income appears in Sundry Trading Receipts in the table below).
 - It is pleasing to note the continuing increase in rental income reflecting the return on the investment in the offices in the North East corner of the 1st Central Ground and other areas. Total estates income is up 59% in the last three years.
 - Overall, an operating loss of £406k.
- SCF:
 - This was the third year of operation of SCF which, as a charity, plans to breakeven over the medium term.
 - The financial statements show a small deficit for the year of £8k
 - The income saw the benefit of a significant legacy. We are very grateful to receive this magnificent donation which will have a lasting benefit to Sussex cricket in the years to come.
 - This donation mitigated disappointing underlying income with Chance to Shine income which was well down on the previous year. The relationship with Chance to Shine is however strong and operational challenges have been addressed.
 - Discounting the impact of the legacy would result in a deficit in the current year.
 - It is the SCF trustees' aim that the planned expenditure of the legacy alongside tight operational controls to generate operational surpluses will ensure that SCF continues to meet its financial objective of breaking even over the medium term. Importantly, expenditure of the legacy in the next few years will translate into small corresponding losses as the current reserves are spent.

I would like to thank Head of Finance Sandra Hill and Finance Assistants Tony Alcott and Patricia Carr for their work in preparing these financial statements. Sandra is leaving after 15 years service to the Club and I would like to record my appreciation for her hard work and loyalty to the Club over that whole period and her help to me during our time working together.

SUSSEX CRICKET LIMITED

TREASURER'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

Balance Sheet:

The balance sheet has net assets of £9.7m with a positive cash balance. Cash outflow was £27k as a result of generating £87k from operations and spending £114k on capital expenditure on Fixed Assets. The chalet has been added to investment properties as it is a discrete property now rented out.

We remember with thanks Spen Cama's legacy, which means that the Organisation has been able to redevelop the ground and have a debt free balance sheet, which is an enviable position. As noted below, the Club is embarking on a potential development opportunity and will need to manage cashflow in the short term. This is achieved by a combination of timing of ECB income and bank overdraft facilities.

Forecast 2018-25:

We now operate on a seven year forecast cycle in order to aid strategic planning and investment. Over the seven year period SCL is forecast to make an operating profit in each year based on relatively prudent assumptions. Operating profits are forecast in each year. Overall, therefore, we expect to be in reasonable financial health over the medium term period as entity. I note above the wider competitive context within the game. As ever, forecasts tend to be less reliable as the time frame lengthens and there are risks which include cost inflation in the game – this is particularly so as we move to the new hundred ball competition and the potential for relative wealth of host grounds. The above does not take into account any upside from potential for development opportunities which are being worked on by the Estates Committee under vice Chairman Simon Crundwell and which are being reviewed by the board and referred to in Bob Warren's chairman's report above.

SCF is forecasting a surplus over the seven year period. This does not include any upside from the 'biddable pots' from the new County Partnership Agreement with the ECB. The timing of receipt and expenditure of material donations may have a phasing impact on the forecast.

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 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 believe that more important than any accounting mechanism, such as depreciation, is the setting aside of hard cash to fund future work on the 1st Central Ground and the Board is evaluating options in this regard. 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. The ground freehold is in the accounts at the notional value of £1.

Conclusion:

As noted in prior years, to compete in first class cricket, we need sustained excellence, on and off the field, from the much-praised stewards at the gate to the players in the middle. In particular, we have to find an edge to compete with the larger business models of the test match grounds. We also need to invest in professional cricket, as much as is sustainably possible, given our desire to maintain solvency and our wish to leave our successors with a business model and a ground in good order. After the exciting cricket last year, we look forward to Jason Gillespie's second season.



E G Putnam FCA, Treasurer, Sussex Cricket Limited

SUSSEX CRICKET LIMITED

TREASURER'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

Sussex Cricket Limited		2017/18	2016/17
		£ '000	£ '000
Income	Match	697	600
	Membership	217	227
	Club Shop	46	48
	Sundry Trading Receipts	168	165
	Estates / Other (Rent Receivable)	416	409
	Operations	49	52
	Catering	248	408
	Commercial	1,100	1,091
	Indoor School	87	81
	Blackstone	70	84
	Squads and Academy	337	324
	Pro-Cricket	1,943	2,630
		<u>5,378</u>	<u>6,119</u>
Total ECB income included above £1,795k (2016/17 £2,764k)			
Expense:	Match	3	4
	Membership	50	56
	Club Shop	54	47
	Admin	690	675
	Estates	77	82
	Operations	709	667
	Catering	-	206
	Commercial	652	635
	Grounds	325	280
	Indoor School	99	103
	Blackstone	70	84
	Squads and Academy	434	424
	Pro-Cricket	2,621	2,520
		<u>5,784</u>	<u>5,783</u>
Operating (Loss) / Profit		<u>(406)</u>	<u>336</u>
Sussex Cricket Foundation		2017/18	2016/17
		£ '000	£ '000
Income	Participation	482	642
	Education	51	52
	Health	1	7
	Central	264	121
		<u>798</u>	<u>822</u>
Expense	Participation	486	576
	Education	65	65
	Health	3	2
	Central	252	172
		<u>806</u>	<u>815</u>
Operating (Deficit) / Surplus		<u>(8)</u>	<u>7</u>

SUSSEX CRICKET LIMITED

STATEMENT OF BOARD RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2018

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 2018 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 2018 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent entity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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.

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

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 13 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 these financial statements.

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.



Mike Bailey
(Senior Statutory Auditor)
for and on behalf of

Mazars LLP
Chartered Accountants and Statutory Auditor
Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

Date: 5 February 2019

SUSSEX CRICKET LIMITED

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 OCTOBER 2018

	Notes	2018 £	2017 £
Turnover	3	5,761,074	6,532,145
Cost of sales		(4,782,978)	(4,804,515)
Gross profit		978,096	1,727,630
Administrative expenses		(1,808,860)	(1,794,184)
Other operating income		416,549	409,373
Operating (loss) / profit	4	(414,215)	342,819
Interest receivable and similar income	7	63	-
Depreciation		(488,056)	(511,990)
Unrealised surplus on revaluation of investment property		310,000	-
Deficit on ordinary activities before taxation		(592,208)	(169,171)
Taxation	8	96,782	2,606
Deficit after tax and total comprehensive income for the year	21	(495,426)	(166,565)

Total comprehensive income 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 2018

	Notes	2018 £	2017 £
Turnover		4,962,914	5,710,655
Cost of sales		(4,782,978)	(4,804,515)
Gross profit		179,936	906,140
Administrative expenses		(1,002,878)	(979,276)
Other operating income		416,549	409,373
Operating (loss) / profit	4	(406,393)	336,237
Interest receivable and similar income	7	63	-
Depreciation		(488,056)	(511,990)
Unrealised surplus on revaluation of investment property		310,000	-
Deficit on ordinary activities before taxation		(584,386)	(175,753)
Taxation	8	96,782	2,606
Deficit after tax and total comprehensive income for the year	21	(487,604)	(173,147)

Total comprehensive income 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 2018**

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	10		8,193,671		8,567,920
Investment properties	11		2,800,000		2,490,000
			<u>10,993,671</u>		<u>11,057,920</u>
Current assets					
Stocks	13	22,743		28,618	
Debtors	14	495,501		522,075	
Cash at bank and in hand		340,618		367,721	
		<u>858,862</u>		<u>918,414</u>	
Creditors: amounts falling due within one year	15	(1,299,791)		(744,538)	
Net current (liabilities)/assets			<u>(440,929)</u>		<u>173,876</u>
Total assets less current liabilities			10,552,742		11,231,796
Creditors: amounts falling due after more than one year					
Deferred income	18	633,912		720,744	
			<u>(633,912)</u>		<u>(720,744)</u>
Deferred Taxation	17		<u>(257,322)</u>		<u>(354,104)</u>
Net assets			<u>9,661,508</u>		<u>10,156,948</u>
Capital and reserves					
Called up share capital	20		108		122
Fair value reserve	21		2,273,700		1,866,918
General reserve	21		7,387,700		8,289,908
Total equity			<u>9,661,508</u>		<u>10,156,948</u>

The financial statements were approved by the board of directors and authorised for issue on 24 January 2019 and are signed on its behalf by:



C R Andrew
Secretary



R Warren
Director



E G Putnam FCA
Director

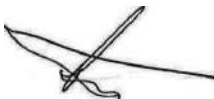
SUSSEX CRICKET LIMITED**COMPANY STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2018**

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	10		8,193,671		8,567,920
Investment properties	11		2,800,000		2,490,000
			<u>10,993,671</u>		<u>11,057,920</u>
Current assets					
Stocks	13	22,743		28,618	
Debtors	14	463,682		525,614	
Cash at bank and in hand		221,090		218,412	
		<u>707,515</u>		<u>772,644</u>	
Creditors: amounts falling due within one year	15	(1,231,924)		(690,070)	
Net current (liabilities)/assets			<u>(524,409)</u>		<u>82,574</u>
Total assets less current liabilities			<u>10,469,262</u>		<u>11,140,494</u>
Creditors: amounts falling due after more than one year					
Deferred income	18	633,912		720,744	
			<u>(633,912)</u>		<u>(720,744)</u>
Deferred Taxation	17		<u>(257,322)</u>		<u>(354,104)</u>
Net assets			<u>9,578,028</u>		<u>10,065,646</u>
Capital and reserves					
Called up share capital	20		108		122
Fair value reserve	21		2,273,700		1,866,918
General reserve	21		7,304,220		8,198,606
Total equity			<u>9,578,028</u>		<u>10,065,646</u>

The financial statements were approved by the board of directors and authorised for issue on 24 January 2019 and are signed on its behalf by:



C R Andrew
Secretary



R Warren
Director



E G Putnam FCA
Director

SUSSEX CRICKET LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 OCTOBER 2018

	Notes	Share capital £	Fair value reserve £	General reserve £	Total £
Balance at 31 October 2016		144	1,864,312	8,459,079	10,323,535
Deficit and total comprehensive income for the year		-	-	(166,565)	(166,565)
Issue of share capital		2	-	-	2
Redemption of shares		(24)	-	-	(24)
Transfer of deferred tax movement on investment property		-	2,606	(2,606)	-
Balance at 31 October 2017		122	1,866,918	8,289,908	10,156,948
Year ended 31 October 2018:					
Deficit and total comprehensive income for the year		-	-	(495,426)	(495,426)
Issue of share capital	20	1	-	-	1
Redemption of shares	20	(15)	-	-	(15)
Transfer of deferred tax movement on investment property		-	96,782	(96,782)	-
Transfer of unrealised surplus on revaluation of investment property		-	310,000	(310,000)	-
Balance at 31 October 2018		108	2,273,700	7,387,700	9,661,508

SUSSEX CRICKET LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 OCTOBER 2018

	Notes	Share capital £	Fair value reserve £	General reserve £	Total £
Balance at 1 November 2016		144	1,864,312	8,374,359	10,238,815
Year ended 31 October 2016:					
Deficit and total comprehensive income for the year		-	-	(173,147)	(173,147)
Issue of share capital		2	-	-	2
Redemption of shares		(24)	-	-	(24)
Transfer of deferred tax movement on investment property		-	2,606	(2,606)	-
Balance at 31 October 2017		122	1,866,918	8,198,606	10,065,646
Year ended 31 October 2018:					
Deficit and total comprehensive income for the year		-	-	(487,604)	(487,604)
Issue of share capital	20	1	-	-	1
Redemption of shares	20	(15)	-	-	(15)
Transfer of deferred tax movement on investment property		-	96,782	(96,782)	-
Transfer of unrealised surplus on revaluation of investment property		-	310,000	(310,000)	-
Balance at 31 October 2018		108	2,273,700	7,304,220	9,578,028

SUSSEX CRICKET LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2018

	Notes	£	2018 £	£	2017 £
Cash flows from operating activities					
Cash generated from operations	24		86,655		87,577
Investing activities					
Purchase of tangible fixed assets		(113,807)		(94,441)	
Interest received		63		-	
Net cash used in investing activities			(113,744)		(94,441)
Financing activities					
Proceeds from issue of shares		1		2	
Redemption of shares		(15)		(24)	
Net cash used in financing activities			(14)		(22)
Net decrease in cash and cash			(27,103)		(6,886)
Cash and cash equivalents at beginning of year			367,721		374,607
Cash and cash equivalents at end of year			340,618		367,721

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

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 subsidiary, Sussex Cricket Foundation, a charitable company limited by guarantee. The charity constitutes a public benefit entity as defined by FRS 102.

The club's and the group's principal activities and nature of its operations are disclosed in the Chairman's report.

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 company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified 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 subsidiary (i.e. entities that the group controls through its power to govern the financial and operating policies). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 October 2018. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

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 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 2018

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 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), 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 Sussex Cricketer", 1 Eaton Road, The Chalet and Flat 4 Wilbury Grange are all 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	25 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 2018

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 income statement.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

The Board consider the market value of each investment property, with reference to the local property market and to other similar properties, annually. The Board also consider the need to obtain valuations from a Chartered Surveyor at regular intervals and particularly where there is evidence that significant changes in market value may have occurred.

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

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies (Continued)

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.

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.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies (Continued)

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.

Leases

Rental income from operating leases is recognised 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 income 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.

Where a grant is not matched to an asset it is amortised over 15 years.

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

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 obtain regular 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.

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

3 Turnover and other revenue

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

	2018 £	2017 £
Turnover analysed by class of business		
Match income	696,517	600,227
Membership subscriptions	216,231	226,736
Retail Shop	46,348	48,127
Sundry Trading Receipts	268,232	165,135
Operations	48,929	51,930
Catering	248,013	407,942
Commercial and sponsorship	1,100,484	1,090,858
Indoor School	87,324	80,963
Blackstone	70,431	83,519
County Age Groups and Academies	337,386	324,914
Pro Cricket (inc ECB distribution)	1,843,019	2,630,304
Foundation income	798,160	821,490
	<u>5,761,074</u>	<u>6,532,145</u>

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

3 Turnover and other revenue (Continued)

	2018 £	2017 £
Other revenue		
Legacy income	147	-
Rent receivable	416,402	409,373
	<u>416,549</u>	<u>409,373</u>

4 Operating profit

	2018 £	2017 £
Operating profit for the year is stated after charging:		
Operating lease charges	14,876	18,290
	<u>14,876</u>	<u>18,290</u>

5 Auditor's remuneration

	2018 £	2017 £
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the group and company	12,975	20,000
Audit of the company's subsidiaries	5,750	3,950
	<u>18,725</u>	<u>23,950</u>
For Non-audit Services	3,525	-

6 Employees

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

	Group 2018 Number	Company 2018 Number	Group 2017 Number	Company 2017 Number
Administration and coaching	44	31	44	30
Ground (inc Apprentices)	11	11	10	10
Cricket	23	23	23	23
	<u>78</u>	<u>65</u>	<u>77</u>	<u>63</u>

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

6 Employees (Continued)

Their aggregate remuneration comprised:

	Group 2018 £	Company 2018 £	Group 2017 £	Company 2017 £
Wages and salaries	3,109,657	2,735,385	3,004,168	2,691,126
Social security costs	303,135	272,856	312,263	280,617
Pension costs	173,515	159,439	182,543	172,243
	<u>3,586,307</u>	<u>3,167,680</u>	<u>3,498,974</u>	<u>3,143,986</u>

7 Interest receivable and similar income

	2018 £	2017 £
Interest income		
Interest on bank deposits	<u>63</u>	<u>-</u>

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

8 Taxation

	2018 £	2017 £
Deferred tax		
Origination and reversal of timing differences	(96,782)	(2,606)

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

	2018 £	2017 £
Loss before taxation	(584,386)	(169,171)
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2017: 19.41%)	(111,033)	(32,836)
Tax effect of expenses that are not deductible in determining taxable profit	203	328
Tax effect of income not taxable in determining taxable profit	(105,830)	(41,630)
Change in unrecognised deferred tax assets	(35,062)	564
Fixed asset differences	89,552	73,134
Deferred tax adjustments to average rate	7,261	811
Chargeable gains/(losses)	58,127	(2,977)
Tax credit for the year	(96,782)	(2,606)

The UK main corporation tax rate reduced from 20% to 19% from 1 April 2017 as announced in the Finance (No 2) Act 2015, which had its third reading in the House of Commons on 26 October 2015. The UK main corporation tax rate will reduce to 17% from 1 April 2020, announced in the Finance Act 2016, which was substantively enacted on 12 September 2016. The changes have been substantively enacted at the balance sheet date and are therefore recognised in these financial statements in the measurement of the deferred tax liability.

9 Investments

The club has an investment of 30,000 ordinary £1 shares in Reigndei Limited, an unquoted company registered in Guernsey, established in order to provide insurance cover for rain affected domestic and international matches. In common with other First Class Counties who have similar investments, these shares are being held by England and Wales Cricket Board Limited as Trustees for the club. The fair value of this investment is deemed to be £nil (2017: £nil).

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

10 Tangible fixed assets

Group	Freehold ground improvements	Fixtures, fittings and equipment	Indoor School	Other freehold buildings	Total
	£	£	£	£	£
Cost					
At 1 November 2017	9,463,160	1,425,037	945,628	713,500	12,547,325
Additions	90,668	23,139	-	-	113,807
At 31 October 2018	9,553,828	1,448,176	945,628	713,500	12,661,132
Depreciation and impairment					
At 1 November 2017	2,338,101	977,072	491,585	172,647	3,979,405
Depreciation charged in the year	304,914	91,787	45,395	45,960	488,056
At 31 October 2018	2,643,015	1,068,859	536,980	218,607	4,467,461
Carrying amount					
At 31 October 2018	6,910,813	379,317	408,648	494,893	8,193,671
At 31 October 2017	7,125,059	447,965	454,043	540,853	8,567,920

Company	Freehold ground improvements	Fixtures, fittings and equipment	Indoor School	Other freehold buildings	Total
	£	£	£	£	£
Cost					
At 1 November 2017	9,463,160	1,425,037	945,628	713,500	12,547,325
Additions	90,668	23,139	-	-	113,807
At 31 October 2018	9,553,828	1,448,176	945,628	713,500	12,661,132
Depreciation and impairment					
At 1 November 2017	2,338,101	977,072	491,585	172,647	3,979,405
Depreciation charged in the year	304,914	91,787	45,395	45,960	488,056
At 31 October 2018	2,643,015	1,068,859	536,980	218,607	4,467,461
Carrying amount					
At 31 October 2018	6,910,813	379,317	408,648	494,893	8,193,671
At 31 October 2017	7,125,059	447,965	454,043	540,853	8,567,920

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

11 Investment property

	Group 2018 £	Company 2018 £	Group 2017 £	Company 2017 £
Fair value				
At 1 November 2017	2,490,000	2,490,000	2,490,000	2,490,000
Revaluation	310,000	310,000	-	-
At 31 October 2018	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,490,000</u>	<u>2,490,000</u>

Investment property comprises the Sussex Cricketers pub, the chalet, the groundsman's house and a flat. The chalet was formerly included in the general freehold of the ground which is in the accounts at £1 but has been added to investment properties as it is a discrete property which is rented out. The fair value of the pub, chalet and house have been arrived at on the basis of a valuation carried out by C J Halls FRICS of Graves Jenkins who are not connected with the company. The valuation was made on an existing use basis as at 27 September 2018. The directors applied the same uplift in the house valuation to the flat to arrive at the fair value of the flat.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2018 £	2017 £
Cost	317,338	317,338
Accumulated depreciation	-	-
Carrying amount	<u>317,338</u>	<u>317,338</u>

12 Subsidiaries

Details of the company's subsidiaries at 31 October 2018 are as follows:

Name of undertaking and country incorporation or residency		Nature of business	% Held	
			Direct	Indirect
Sussex Cricket Foundation	United Kingdom	Provision of charitable activities to promote cricket related activities	100	-

Sussex Cricket Foundation is a wholly owned subsidiary of Sussex Cricket Limited and is a company limited by guarantee.

13 Stocks

	Group 2018 £	Company 2018 £	Group 2017 £	Company 2017 £
Finished goods and goods for resale	<u>22,743</u>	<u>22,743</u>	<u>28,618</u>	<u>28,618</u>

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

14 Debtors

	Group 2018 £	Company 2018 £	Group 2017 £	Company 2017 £
Amounts falling due within one year:				
Trade debtors	110,539	110,539	125,740	125,740
Amounts due from subsidiary undertakings	-	-	-	43,202
Other debtors	238,678	207,284	253,923	225,884
Prepayments and accrued income	146,284	145,859	142,412	130,788
	<u>495,501</u>	<u>463,682</u>	<u>522,075</u>	<u>525,614</u>

15 Creditors: amounts falling due within one year

	Group 2018 £	Company 2018 £	Group 2017 £	Company 2017 £
Trade creditors	239,791	238,710	171,142	170,584
Amounts due to subsidiary undertakings	-	4,564	-	-
Other taxation and social security	369,012	369,012	242,952	242,952
Deferred income	398,472	398,472	5,471	5,471
Other creditors	64,318	64,318	80,302	80,302
Accruals	228,198	156,848	244,671	190,761
	<u>1,299,791</u>	<u>1,231,924</u>	<u>744,538</u>	<u>690,070</u>

16 Financial instruments

	Group 2018 £	Group 2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	349,217	379,663

Financial assets held at amortise cost are comprised of trade debtors and other debtors.

Carrying amount of financial liabilities

Measured at amortised cost	532,307	496,115
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Financial liabilities held at amortise cost are comprised of trade creditors, other creditors and accruals and deferred income.

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:

	Liabilities 2018 £	Liabilities 2017 £
Group		
Capital gain	257,322	354,104

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

17 Deferred taxation (Continued)

	Liabilities		Liabilities	
Company	2018		2017	
	£		£	
Capital gain	257,322		354,104	
	Group	Company	Group	Company
	2018	2018	2017	2017
	£	£	£	£
Movements in the year:				
Liability at 1 November	354,104	354,104	356,710	356,710
Credit to profit and loss	(96,782)	(96,782)	(2,606)	(2,606)
Liability at 31 October	257,322	257,322	354,104	354,104

The deferred tax liability recognised above relates to the fair value gain on investment properties. It is not expected to reverse within 12 months as there are currently no plans to dispose of the properties from the group within the next year and thereby reverse the gain.

18 Deferred income

	Group	Company	Group	Company
	2018	2018	2017	2017
	£	£	£	£
ECB and concert income	398,472	398,472	-	-
Capital grant	394,637	394,637	445,133	445,133
ECB Floodlights distribution	239,275	239,275	281,082	281,082
	1,032,384	1,032,384	726,215	726,215

Deferred income is included in the financial statements as follows:

Current liabilities	398,472	398,472	5,471	5,471
Non-current liabilities	633,912	633,912	720,744	720,744
	1,032,384	1,032,384	726,215	726,215

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 2018

19 Retirement benefit schemes

	2018 £	2017 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	173,515	182,543

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	
	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
1,999 (2017: 2,216) Member Ordinary of 5p each	100	110
159 (2017: 233) Affiliated Club Ordinary of 5p each	8	12

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 County Cricket Club 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 of movements during the year:

	£
At 1 November 2017	122
Issue of fully paid shares	1
Redemption of shares	(15)
At 31 October 2018	108

21 Reserves

Fair value reserve

The fair value reserve represents the cumulative revaluation gains and losses in respect of investment property. Revaluation gains and losses, and the deferred tax thereon, are recognised in the Statement of Comprehensive Income each year and then transferred to the Fair Value Reserve from the Profit and Loss Reserve.

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 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 2018

22 Operating lease commitments

Lessee

Operating lease payments represent rentals payable by the company for office equipment. Leases are negotiated for an average term of 5 years.

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

	Group 2018 £	Company 2018 £	Group 2017 £	Company 2017 £
Within one year	12,278	12,278	13,396	13,396
Between two and five years	24,400	24,400	5,531	5,531
	<u>36,678</u>	<u>36,678</u>	<u>18,927</u>	<u>18,927</u>

Lessor

Operating lease payments represent rentals payable to the company for rental of investment property owned by the company. Leases are negotiated for an average term of 5 years.

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

	Group 2018 £	Company 2018 £	Group 2017 £	Company 2017 £
Within one year	336,206	336,206	367,715	367,715
Between two and five years	325,961	325,961	541,011	541,011
	<u>662,167</u>	<u>662,167</u>	<u>908,726</u>	<u>908,726</u>

SUSSEX CRICKET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2018 £	2017 £
Aggregate compensation	545,659	469,652

Transactions with related parties

During the year the group entered into the following transactions with related parties:

	Sale of goods		Purchase of goods	
	2018 £	2017 £	2018 £	2017 £
Group and company				
Travel Places (WS) Limited	4,983	3,783	-	-

Amounts outstanding at 31 October

	2018 £	2017 £
Group and company		
Travel Places (WS) Limited	-	-

Travel Places (WS) Limited is related by virtue of common control and acts as a sponsor of the club. Any travel booked by the club is deducted from sponsorship amounts paid.

No guarantees have been given or received.

24 Cash generated from group operations

	2018 £	2017 £
Loss for the year after tax	(495,426)	(166,565)
Adjustments for:		
Taxation credited	(96,782)	(2,606)
Interest	(63)	-
Depreciation and impairment of tangible fixed assets	488,056	511,990
Unrealised on Investment Property	(310,000)	-
Movements in working capital:		
Decrease in stocks	5,875	26,040
Decrease/(Increase) in debtors	26,574	(7,460)
Increase/(Decrease) in creditors	555,253	(176,228)
Decrease in deferred income	(86,832)	(97,594)
Cash generated from operations	86,655	87,577

BE PART OF SOMETHING SPECIAL IN 2019



SPECSAVERS COUNTY CHAMPIONSHIP

Fri 05 April - Mon 08 April
Mon 27 May - Thur 30 May
Tue 11 June - Fri 14 June
Mon 24 June - Thur 27 June
Sun 30 June - Wed 03 July
Sun 18 August - Wed 21 Aug
Mon 23 Sept - Thur 26 Sept

Sussex CCC v Leicestershire
Sussex CCC v Glamorgan
Sussex CCC v Gloucestershire (Arundel)
Sussex CCC v Durham
Sussex CCC v Northamptonshire
Sussex CCC v Middlesex
Sussex CCC v Worcestershire



ROYAL LONDON ONE-DAY CUP

Fri 19 April
Wed 24 April
Sun 05 May
Tue 07 May

Sussex Sharks v Surrey
Sussex Sharks v Somerset
Sussex Sharks v Gloucestershire (Eastbourne)
Sussex Sharks v Glamorgan



VITALITY BLAST

Wed 24 July
Fri 26 July
Fri 02 August
Tue 06 August
Fri 09 August
Thur 22 August
Fri 30 August

Sussex Sharks v Hampshire
Sussex Sharks v Surrey
Sussex Sharks v Kent Spitfires
Sussex Sharks v Glamorgan
Sussex Sharks v Middlesex
Sussex Sharks v Essex Eagles
Sussex Sharks v Gloucestershire





**THE 1ST CENTRAL COUNTY GROUND, EATON ROAD, HOVE
EAST SUSSEX, BN3 3AN**

WWW.SUSSEXCRICKET.CO.UK TEL: 0844 264 0202 INFO@SUSSEXCRICKET.CO.UK



@SUSSEXCCC

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BENEFIT SOCIETIES ACT 2014, NUMBER 30143R**