



Sussex Cricket Limited
MINUTES of the 6th ANNUAL GENERAL MEETING
held on Tuesday 30th March 2021 at 7pm
VIRTUAL MEETING

The Chair, Bob Warren, called the meeting to order at 7.00pm and welcomed all those present, including the Board Directors, Vice Presidents, Individual Members and Affiliated Club Members. Bob Warren asked for a minute's silence in memory of the following individuals who had passed away during the previous year:

Recreational Clubs:

Lee Auwkit - (Alfriston Cricket Club)
Peter Garland - (Pulborough and Junior Leagues in Mid-Sussex)
Ron Gray - (County junior coach and panel umpire)
Brian Hardy - (Chichester)
Ricky Horgan - (Broadwater CC)
John Murray – (Crawley CC)
Tony Parker - (Warnham CC)
Nigel Smith - (Chichester)
Brian Scollay - (Panel Umpire)
Tony Walker - (Pathfinder CC)

Individual Members:

Anthony Abrahams
Colin Bence
Douglas Brown
JM Crawshaw
Sidney Deighton
John Duncan
M L Graham
Raymond Gravett
John Head
R.J. Haywood
June Harvey
Alan Langridge
Derek Semmence (former player)
Don Smith (Vice-President)
Steven Websdale
Derek York
The club also remembered fondly Michael Gunn, who worked as a steward on the front gate for many years

The Chief Executive, Rob Andrew, then formally convened the meeting through the following announcement: "Notice is hereby given that the Annual General Meeting of Sussex Cricket Limited will be held virtually due to the Coronavirus pandemic, today Tuesday 30th March 2021 at 7pm."

1) Apologies for absence.

Apologies were received from:

- Peter Swabey
- Ken and Joan Hopkins

2) Minutes of the Last Meeting

The Chair requested that the minutes of the following meeting should be approved as read:

- Sussex Cricket Limited Annual General Meeting held on 20th August 2020

Proposed by Aubrey Doran and seconded by Jon Sears. Accepted without dissent. There were no matters arising from the meeting.

3) Chair's Board report

Bob Warren drew the meetings attention to his Chair's report, which highlighted the successes and challenges of all areas of the club over the past year.

4) Treasurer's Report

The Honorary Treasurer, Ed Putnam, presented the **Sussex Cricket Limited Accounts** for the year ending 31st Oct 2020. Mr Putnam informed the meeting that the Financial Strategy would remain the same as the previous year:

Financial Strategy:

The organisation's strategy is to:

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

Mr Putnam clarified the accounts structure following the integration and confirmed that the accounts of Sussex Cricket Limited are consolidated showing the results of the Sussex Cricket Ltd (the same legal entity and activities undertaken by the former Sussex County Cricket Club), Sussex Cricket Foundation (a wholly owned subsidiary of Sussex Cricket Ltd which undertakes the activities previously performed by the Sussex Cricket Board and Sussex Cricket in the Community Trust) and Sussex Cricket Estates Limited (a wholly owned subsidiary of Sussex Cricket Ltd) . He explained that the Sussex Cricket Limited Consolidated Profit and Loss statement reflects the Sussex Cricket Limited, Sussex Cricket Foundation and Sussex Cricket Estates Limited accounts combined well as a separate standalone Sussex Cricket Limited Profit and Loss statement. The Balance Sheet included a combined statement from Sussex Cricket Limited, the Sussex Cricket Foundation and Sussex Cricket Estates Limited as well as a separate standalone Sussex Cricket Limited Balance Sheet. The Sussex Cricket Foundation and Sussex Cricket Estates Limited

subsidiary accounts were also available separately which Mr Putnam advised is typical of many businesses.

Mr Putnam noted the 2019/2020 headline results where SCL had finished the financial year with an operating loss of £26k vs a prior year profit of £408K. He advised that income and expenditure had been significantly reduced compared to the prior year as would be expected. This was largely due to the impact of COVID although EP noted that the estates income was also impacted by the closure of the pub for the development work as forecast. EP advised that the ECB had maintained payments throughout the financial year and furlough grants had generated £660k across SCL and SCF. EP paid thanks to staff who took voluntary pay cuts which result in an income of £428k and members/ticket holders who had waived rights to refunds and donated £163k.

Mr Putnam presented the Sussex Cricket Foundation statement and noted that a small profit/loss was normally expected with the aim to break even over the medium term. EP commented that the Sussex Cricket Foundation had finished the year with an operating profit of £7k. He noted that the underlying performance had generated £68k offset by £61k accounting for the movement in legacies received and associated spending.

The balance sheet showed net assets of £9.1million on consolidated basis - SCL only £9.4m; SCF £0.2m; SCEL (£0.5m). He noted that there was a positive cash balance overall, however, the development of the southwest corner will bring cash requirements which will be managed accordingly. EP advised that the Coronavirus Business Interruption Loan Scheme (CBILS) loan of £1million had been received, however, this remains untouched currently.

2019-2025 Financial Plan

Mr Putnam advised that the Club would normally operate a seven-year forecast cycle, however, due to the pandemic the focus in this budget cycle has been on the immediate future. He noted that a significant aid in planning for 2020-21 has been a high level of confidence from the ECB that funding will be maintained at expected levels, with one area being higher than expected.

Mr Putnam informed that the SCL budget for 2020-21 is for a significant operating profit under 'normal' circumstances enabling the club to be able to withstand a degree of external shock. This has involved cutting budgets from those expected under the previous seven-year plan including in the playing budget.

It was noted that SCF is also forecasting a trading surplus, however, the timing of receipt and expenditure of material legacy donations may have a phasing impact on the forecast

The Chair asked for the adoption of the SCL accounts.

Proposed by Charles Webster and seconded by Ian Cuthbert
Accepted without dissent

5) Sussex Cricket Limited Board's proposal for rule changes

The Chair explained to the meeting that he expected all Members to have read the proposed rule changes that had been included in the accounts booklet.

The Chair informed that he would read out each resolution and would take a vote, using the online voting system. These votes would then be added to any votes already cast by proxy.

Mr Warren read out the following resolutions:

Rule 4 – Powers

It is hereby resolved that the following additional Rules shall be added, as underlined below:

- 4.16 To create any wholly owned subsidiary that the Board of Directors may deem to be appropriate, such as Sussex Cricket Foundation and Sussex Cricket Estates Limited, as specified in a regulation. A subsidiary shall be subject to the Rules of Sussex Cricket Limited.

The resolution was carried with 120 votes for vs 1 vote against.

- 4.17 To be committed to reaching the highest standards of governance, inclusion, and diversity and to demonstrate such commitment by monitoring recommendations and where appropriate, adopting 'good practice' issued by relevant bodies, including Sport England and the England & Wales Cricket Board.

The resolution was carried with 119 votes for vs 1 vote against.

Rule 7 – The Board of Directors.

It is hereby resolved that Rule 7.1 shall be amended, as underlined below:

~~7.1 With effect from the AGM in March 2021~~ There shall be a Board of Directors of the Organisation (the “Board of Directors”), the size of which shall not exceed 12 persons, which shall be constituted as follows:

7.1.1 four Directors elected by Individual Members (“Elected Directors”);

7.1.2 two Directors elected by the Affiliated Clubs (“Elected Directors”);

7.1.3 up to four Directors co-opted by the Board of Directors in accordance with Rules 7.29 – 7.33 (“Co-opted Directors”);

7.1.4 an Honorary Treasurer appointed by the Board of Directors (“Honorary Treasurer”)

7.1.5 the Chief Executive appointed by the Board of Directors (“Executive Director”)

The resolution was carried with 122 votes for vs 0 votes against.

6) Election of President for 2021/2022

Bob Warren proposed the election of Sir Rod Aldridge as President for 2021/2022

Proposed by John Barclay and seconded by Jim May. Agreed without dissent.

7) Election of New Vice Presidents

Bob Warren proposed that the following are elected as Vice Presidents due to their overwhelming commitment to Sussex CCC:

Mrs. A. Bridson

Mr. C. Bidwell

Proposed by Terry Burton and seconded by Aubrey Doran. Agreed without dissent.

8) Election of Non-Executive Directors to the Board

The Chief Executive, Rob Andrew, noted that there was no election as only two nominations were received for the two vacant Board positions. The Nominations and Elections Committee reviewed the Nomination Forms and both candidates were considered entirely appropriate for election. The nomination was therefore uncontested.

The Sussex Cricket Limited Board reminded attendees that following the Special General Meeting which took place on the 29th November 2018, a resolution was passed to reduce the number of Board Directors elected by Individual Members from six to four and Affiliated Clubs from four to two. Mandy Bridson has indicated that she will not stand for re-election and therefore the current SCL Board of Directors took the decision to not replace this vacancy to enable the reduction process to continue.

Mr Ed Putnam has been elected on behalf of the Individual Members for a term of three years. Mr Putnam was proposed by Bob Warren and seconded by Richard Barrow

Mr Daniel Oliver has been elected on behalf of the Affiliated Clubs for a term of three years. Mr Oliver was proposed by Gary Stanley (Chair of Sussex Cricket League) and seconded by Matthew Warren (Chair of Middleton Cricket Club)

The Chair explained that since the previous AGM, the SCL Board have been pleased to welcome Simon Crundwell to the Board as an Independent Non-Executive Director. Mr Warren advised that Simon would provide the Board with his professional knowledge and expertise in real estate as the ground development continues to progress over the next couple of years

9) Appointment of Auditors

The Treasurer proposed that Mazars be appointed as the Organisation's auditors.

Seconded by Paul Funnell. Accepted without dissent.

10) Other Business

The Chair, Bob Warren, stated that there had been no formal request for any specific item to be raised under 'Other Business'.

Mr Warren thanked everyone for their attendance and closed the meeting at 19.31.