

DERBYSHIRE County Cricket Club

2021 Annual Report and Accounts



Proud to be
DERBYSHIRE



DERBYSHIRE County Cricket Club 2021 Annual Report and Accounts

CLUB DETAILS

Patron	His Grace the Duke of Devonshire KCVO CBE DL
President	J.G. Wright MBE
Past Presidents	H.J. Rhodes M.A. Holding E. Smith K.J. Barnett G. Miller OBE W. Tucker R.W. Taylor MBE N. Owen D.K. Amott HonDUniv Sir N. Rudd D.L.
Vice Presidents	D. Booth A.J. Berrington V.L. Brownett J.R. Cater K.J. Dean Sir J. Gains C.I. Grant D.A. Griffin M.A. Horton P.J. Kirby H.W. Lund C.N. Middleton I.P. Samways D.R. Skipworth R. Tice Mrs J.H. Turner Brigadier C.E. Wilkinson

Supervisory Board

Elected	
Chairman & Commercial Director	I. Morgan OBE
Operations & Facilities Director	I. McFarlane
Cricket Advisory Director	C.J. Tunnicliffe
Legal Services Director	K. Bidmead
General Expertise Director	J. Fage
Appointed	
Non-Executive Director Finance	H. Punchihewa
Conference & Events Director	M. Sehmbi
HR & Safeguarding Director	J. Franco-Wheeler
Executive	
Chief Executive	R. Duckett
Chief Financial Officer	T. Baker
Head of Cricket	J.M. Arthur

DEAR MEMBER

The Annual General Meeting of Derbyshire County Cricket Club Limited will be held on Wednesday 30 March, 2022, in person at The Incora County Ground and via Zoom video link, commencing at 7.30pm.

Please refer to our recent correspondence for details of how to register to attend the AGM.

The agenda for the meeting is below.

Yours faithfully,

Ryan Duckett
Chief Executive

2022 AGM AGENDA

- Apologies.
- In Memoriam.
- To confirm the minutes from the Annual General Meeting of Members held on Wednesday, 31st March 2021. If any Member has a query as to the accuracy of these minutes (included in the Annual Report), it would be appreciated if this could be raised in writing with the Chief Executive in advance.
- Matters arising regarding 2021 AGM.
- To confirm the minutes from the Special General Meeting of Members held on Wednesday, 31st March 2021. If any Member has a query as to the accuracy of these minutes (included in the Annual Report), it would be appreciated if this could be raised in writing with the Chief Executive in advance.
- Matters arising regarding 2021 SGM.
- To receive and, if approved, adopt the Annual Report of the Supervisory Board for the year ending 31st December 2021.
- To approve and adopt the accounts for 2021.
- To announce the result of the election (if appropriate) for the member-elected Supervisory Board role of Legal Services Director.
- To notify the Members of the appointment of Club President until the next AGM.

- To elect the Club Auditors for 2022.

- Any other business. Only those items of 'any other business' forwarded to the Chief Executive, in writing, before 5pm on Friday 25th March will be discussed on the night at the AGM.

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LEADERSHIP TEAM

Ryan Duckett
Chief Executive

Tim Baker
Chief Financial Officer

Jamie Guthrie
Venue Operations Manager

Helen Slater
Head of Hospitality & Events

Viv Sheppard
HR & Wellbeing Manager

Tom Skinner
Marketing & Communications Manager

Jimmy Drew
Commercial Manager

Dan Wheelodon
Cricket Operations Manager

Mickey Arthur
Head of Cricket

USEFUL CONTACTS

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Hospitality & Commercial
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Conference & Events
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Heritage Officer
01332 388 101
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Chief Executive
01332 388 101
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DERBYSHIRE County Cricket Club 2021 AGM



2021 Annual General Meeting

Minutes of the 2021 Annual General Meeting

Meeting held at 7.00pm on Wednesday 31 March 2021 via Zoom due to the Covid-19 pandemic.

Present - Ian Morgan Chairman,
Jason Fage, Ian McFarlane, Hari Punchihewa, Colin Tunncliffe
Kirpal Bidmead

In Attendance - Ryan Duckett – CEO, Tim Baker - Head of
Finance

Dave Houghton - Head of Cricket, John Wright - Club President

Minutes - Jason Fage Administration Director

Chairman Ian Morgan welcomed 96 Members to the meeting
which commenced promptly at 7.00pm.

1. Apologies

Alan Flintoff
Rev Keith Bamford
Brigadier Peter Dally

2. In Memoriam

Administration Director Jason Fage asked all Members to observe
a brief period of silence in memory of all Members, past players
and friends of Derbyshire County Cricket Club who had died
during 2020. The list includes all names notified to the Club for the
period of April 2020 to March 2021.

Brian Bolus
Les Bradbury
Reg Taylor
Margaret How
David J Green
David Pearson
Mary Roe
Peter Bailey
Bert H Richardson
Brian Bill
Dean Jones
Ken Kingston

David Rogers
Barry Millington
Vera Millington
John Easter
John D Harrison
C P Rothwell
Peter Newman
Stan Eberley
Ged Carpenter

3. To confirm the minutes of the Annual General Meeting of Members held on Tuesday 3rd November 2020

Proposer - Brigadier Edward Wilkinson
Seconder - Mark Beecroft-Stretton

4. Any Matters Arising

There were no matters arising.

5. To receive and if approved adopt the Annual Report of the Supervisory Board statements for the previous year ending 31st December

Proposer - Chris Sheldon
Seconder - Michael Madin

6. To approve and adopt the accounts for 2020

At this point Finance Director Hari Punchihewa made a
presentation to the meeting outlining more detail around the 2020
final accounts.

A number of questions on the accounts had been received in
advance and were answered in the meeting.

Chris O'Brien – "Can you assure Members that a process is in
place so that if and when employees of the Club are engaged on
work for The Hundred, then the costs in respect of such time are
allocated not to Derbyshire CCC but to the ECB, Trent Rockets
Ltd or another ECB-owned entity? I mention this as I am aware
that Ryan Duckett has been appointed as a director of Trent
Rockets Ltd."



DERBYSHIRE County Cricket Club 2021 AGM

Ryan Duckett - Yes – The ECB have given a game wide process for salary costs to be reimbursed back to counties for time spent at a Hundred franchise. All counties are also being paid an extra £1.3m a year from the Hundred Competition, part of this is compensation for the Chief Executive's time.

All county Chief Executives are Directors of one of the franchises, The Trent Rockets has 3 directors, that is the Chief Executives of Derbyshire, Leicestershire and Nottinghamshire.

Being a Director of a Hundred Franchise is unremunerated and takes up little time.

With regard to players and coaches each Club is compensated by an agreed formula for time spent away from the Club while working for a franchise.

The Chair advised the meeting that the Club had received a question about losses incurred by the Club as a result of our former sponsor 3aaa going out of business.

The Chair replied that the AGM concerns the year 2020 and that we did not have any income or expenditure associated with 3aaa in the year. This question was answered at the 2019 AGM which related to the 2018 accounts.

The Chair said that a question had been received from David Griffin. "I am delighted that the Chairman has continued to state that the Club intends to be debt free by 2024; can you please tell the meeting a) what the total amount of outstanding debt is - notwithstanding any overdraft or the mortgage for the Gateway - b) to whom the debt is owed, and c) what repayments were made in 2020? Thank you."

The Chair replied that Hari Punchihewa had taken the opportunity to address this matter in his presentation. David Griffin later asked a follow up question requesting further clarification around the Directors' loans which was answered by Ryan Duckett and Tim Baker and acknowledged by David.

The Chair said that a question had been received from Jonathan Norris – "I wish to know the amount of Corporation Tax losses the Club has at 31 December 2020."

Tim Baker replied that after the 2020 surplus the tax losses to carry forward are £4k. The Chair advised the meeting that the Club had received a number of questions throughout 2020 about PRFP (Performance Related Fee Payments) and England Qualified Players. Tim Baker and Ryan Duckett answered these questions.

Tim Baker said that PRFP is the performance payments ECB makes to counties, there is a PRFP for the number of England Qualified players that a county plays in each match. Prior to 2019 this was paid per game, for example if Derbyshire played 7 players who are eligible to play for England then they would be paid an amount per player. In the new County Partnership Agreement this PRFP was changed so rather than a county being paid per match they are paid a lump sum for the season based on the average number they achieve. There are larger penalties in the new calculation, if a county does not play an average of 7.0 or higher then they receive no funding. If a county averages 9 or more, the maximum then they receive £250,000. Counties will receive a % of the £250,000 if they average between 7 and 9.

County Championship matches receive a double weighting vs a T20 or One Day Cup match.

Ryan Duckett said that in the Derbyshire Squad Billy Stanlake, Ben McDermott, Dustin Melton as overseas players all are not England Qualified as well as Michael Cohen and Leus Du Plooy who hold EU passports but are not yet England Qualified. All other squad members are England Qualified.

In 2021 we are budgeting for an average of 8.5 over the season. This is £210,000 of funding. Cricket Management are aware of the calculation and the budget level we are aiming to achieve.

The PRFP is in place to allow England to have a larger pool of players to pick from and the ECB wants to reward counties who provide England Qualified players into the county game.

Proposer - Adam Oakley
Seconder - Chris Sheldon

7. To notify Members of the Club President until the next AGM

The Chairman made the following statement:

John Wright has been the Club President throughout the pandemic impacted year of 2020 and it was disappointing for the Club and of course for John that his Presidential Year should have been so badly constrained. I was therefore delighted that during the course of the year, through emails, letters and during our online forums that Members were asking if we could extend John's term by a further year. Fortunately, our rules allow this, and without hesitation the Board asked me to invite John to serve a second year as our President.

At this point John Wright addressed the meeting thanking all concerned for their efforts during a difficult 2020 and accepting once again, with honour, to be the Club President for 2021.

8. To elect the Club Auditors for 2021

The Chair said that the Club went through a robust tender process in 2020 and recommended the appointment of Smith Cooper as auditors. The Supervisory Board now proposes to re-appoint Smith Cooper for the following year.

Proposer - The Supervisory Board
Seconder - Mark Beecroft-Stretton

9. Any Other Business (None)

The formal business was concluded, and the meeting closed at 7.40pm.



2021 Special General Meeting

Minutes of the 2021 Special General Meeting

Meeting held on Wednesday 31 March 2021 via Zoom due to the Covid-19 pandemic.

Present - Ian Morgan Chairman,
Jason Fage, Ian McFarlane Hari Punchihewa, Colin Tunncliffe
Kipal Bidmead

In Attendance - Ryan Duckett - CEO Tim Baker - Head of
Finance, Dave Houghton - Head of Cricket, John Wright - Club
President

Minutes - Jason Fage Administration Director

Chairman Ian Morgan welcomed 96 Members to the Special
General meeting which commenced at 7.41pm.

1. Apologies

Alan Flintoff
Rev Keith Bamford
Brigadier Peter Dally

2. Transition to formally adopt the new Club Rules

The Chairman stated to the meeting that as you are aware, we
held a Special General Meeting last November and a vote of
Members decided to adopt new Club Rules by a margin of 329
votes to one.

This item on the agenda formally adopts the new rules which will
now apply.

3. Results of Election of the Member elected Non-Executive Directors

The Chairman announced:

As previously notified, there are now five Member-elected Non-
Executive Directors posts, rather than six. These posts are,
Cricket Advisory Director, Legal Services Director, Operations and
Facilities Director, General Expertise Director and Commercial
Director.

Five members of the current Supervisory Board namely Colin
Tunncliffe, Kipal Bidmead, Ian McFarlane, Jason Fage and
myself have put their names forward for these five posts
respectively.

No other nominations have been received.

The Chairman duly declared that the five Non-Executive Directors
named are therefore elected unopposed.

You will also know that in order to transition to a rotation of
election of elected Non-Executive Directors for three years rather
than two in future years the terms that these Directors will serve
following this election will be three years in the case of the Cricket
Advisory and General Expertise Directors, two years in the case
of the Operations and Facilities and Commercial Directors and
one year in the case of the Legal Services Director. After those
terms, all elected Non-Executive Directors will serve terms of
three years.

The Chairman informed the SGM that at a meeting earlier
between the five Member-elected Supervisory board Directors
that Ian Morgan had been duly selected to serve for another two-
year period as Chairman of Derbyshire County Cricket Club.

4. Appointment of the Non-Executive Directors (Finance, Safeguarding & Human Resources and Conference & Events) proposed by the Interim Nominations Committee

As explained in the recent letter to members, an Interim
Nominations Committee was formed to appoint the three
nominated Non-Executive Directors. That Committee consisted of
Ian Morgan as Chair, Bob Blenkinsop from the Derbyshire Cricket
Foundation, Rob Tice who is a former member of the Board of the
Club and Vice-Chairman, plus Finance Director Hari Punchihewa.
Hari did not attend any of the discussions regarding the
appointment of a Finance Director.

Following a robust and open recruitment process the Interim
Nominations Committee have recommended the following
appointments:

Finance Director – Hari Punchihewa
Human Resources and Safeguarding Director – Jo Franco-
Wheeler
Conferences and Events Director – Manni Sehmbi.

New Rule 10.26 says that these Non-Executive Director
appointments will be ratified by the Members unless 25% of
Members object to the appointment and that if Members wish to
object to the appointments, they should notify the Board Secretary
in writing 7 days prior to this meeting.

As there have been no such objections received, the Chairman
duly declared that the three Directors are appointed to the Board
with immediate effect.

The Chairman thanked the Members of the Interim Nominations Committee personally for their invaluable help, guidance and time in this matter and placed his gratitude to them on the record.

5. Members vote with regards to the resolution to adopt the proposed amends to the new Club Rules.

Members will be aware of some tidying up of Rules that we have been intending to implement for some time but that we wanted to keep separate from the major rule changes associated with the Governance improvements. Some of these changes have been proposed by Members and we should now like to implement them.

In summary details of the proposals that had been distributed prior:

- Deletion of Rule 5.2.1 – this relates to regional representatives that no longer exist
- Amend Rule 5.8 – This current rule allows the Supervisory Board to expel any Member of the Club in specified circumstances without the right of appeal. We don't believe that this is right and we have included a right of appeal in the amended rule
- Amend Rule 8.2.4.1 – This describes the process to be followed if the Members do not ratify the appointment of a nominated Non-Executive Director
- Amend Rule 10.14 – This just clarifies and makes the election of the elected Non-Executive Directors more transparent
- Amend Rule 10.7 and 11.1 – This clarifies how the Chair is elected and that is by the elected Non-Executive Directors at the first meeting after the AGM
- Amend Rule 12.3 – This clarifies the appointment of the Club's auditors and adopts what has been custom and practice for some years
- Delete Rule 14.0 – This is an obsolete rule that is now no longer legal under GDPR legislation

There have been no queries, comments or objections raised by Members to any of these rule changes.

Rule changes voted though by all in favour.

6. Any Other Business

None had been received, and the Chairman duly closed the meeting by thanking everyone for their patience and cooperation.

The Special General Meeting was formally closed at 7.50pm and was followed by a Q&A session with Coaching and Playing Staff previewing the 2021 season.





DERBYSHIRE County Cricket Club Chairman's Report



Ian Morgan OBE

Chairman

Welcome to the 2021 Annual Report.

Optimism, but we must remain cautious

Whilst it wasn't all bad, it is difficult not to conclude that overall, 2021 was a disappointing year for Derbyshire County Cricket Club, particularly as we had good cause for optimism when it started. Our hopes and expectations were dashed time and time again, and frustratingly, usually through no fault of our own.

The continuing Covid pandemic was the root cause. We unexpectedly had a year of restricted attendances when we had hoped to be fully open for business. As if that wasn't bad enough the necessary Covid protocols heaped huge additional costs on the Club and prevented us from delivering the facilities and standards of service which our Members, sponsors, partners and spectators deserve. On behalf of the Club I wish to sincerely thank you for your patience, understanding and of course your valued support.

Covid also had its part to play in the delay to our planned ground developments, in particular the new scoreboard and screen which finally arrived after the season had ended. Other developments were also paused.

However, we are a cricket club and performances on the field will always take precedence quite rightly. To say the season was disappointing is probably an understatement no matter how much bad luck we had (and we had more than our fair share). When we looked at the squad before a ball was bowled, we felt that we had a capable batting line up, an exciting crop of young bowlers and talented all-rounders. Added to that we had two high quality Australian overseas players. Quiet optimism was clearly justified - how quickly it all unravelled.

We lost both our Australians, Sean Abbott before the season started and Ben McDermott after just two Championship matches (he had been brought in for the T20 Blast). We even lost Sean's replacement, Billy Stanlake after just one game due to injury. Our top order batters all struggled for form at the same time when the season got underway and then, match by match the injury list grew and grew. An outbreak of Covid further depleted our relatively small squad to the point where the bowling coach had to take the field during one game.

It is very difficult to maintain morale and motivation when things appear to be conspiring against you, but to their credit the team

were only narrowly beaten in a number of games, particularly in the T20 Blast and one would be forgiven for thinking that had Ben McDermott or one of our injured senior batters been available in those games things might have been very different. That said, in the final analysis, every player, every coach and all the support staff know that last season just wasn't good enough and there is a fierce determination to start anew in '22.

Fortunately, it was not all doom and gloom and in one important area the Club exceeded its targets in 2021. We achieved a surplus of £1.15m, despite the loss of over £1.5 million in revenue due to Covid, and as a result we were able to pay down more debt. We are now ahead of our target to be debt free (except for the mortgage on the Gateway) and sustainable by 2024. Whilst this may be cold comfort to those who are only interested in results on the field, I have to say that the Club can only achieve success in the future if it operates from a sound financial base and that is what the Board is determined to achieve.

Looking ahead to 2022 I almost see a complete contrast to 2021. I expect us to be able to welcome back all our Members, sponsors, partners and supporters to the ground for a full season of cricket and we will provide good facilities and first-class customer service. The new scoreboard and screen will be in place and there will be other improvements to the ground during the season which Ryan will outline in his report.

On the playing side we have appointed Mickey Arthur, one of the most knowledgeable and experienced coaches in the world as our Head of Cricket. Mickey believes that we have a talented squad which has underachieved and has no doubt that he can significantly raise performance levels and take the Club forward. He has signed up two exciting international players in Shan Masood and Suranga Lakmal who will bring a work ethic, knowledge and experience to the dressing room as well as important runs and wickets in the middle. Mickey's arrival has raised eyebrows around the county circuit already and there is a tangible sense of optimism for the season ahead.

To complete the contrast, I feel certain that 2022 will be a far more difficult year financially. Our forecasts are prudent as always and the outcome will be much dependent on how quickly life and the economy return to normal. However, careful cost management will be crucial in order to stick to our financial plan.



DERBYSHIRE County Cricket Club Chairman's Report

I am delighted that the online Members' forums that we started two years ago continue to attract significant numbers of Members and are now established as regular events in the summer and during the off-season. It is good to see so many familiar faces on the screens. There is no substitute for regular engagement with members, and it is important for the Board to hear members' views and opinions, explain our decisions and plans and to share our views on cricket issues across the game.

And on the subject of making use of new technology, our live streaming is another success story which will in my view attract new spectators to cricket, maintain the interest of others and in time bring more fans to matches. I cannot praise too highly the quality of the service that our team delivered last year on a budget that was a fraction of what some clubs had available. The service attracted over two million unique views across the season and for some games we achieved over 100,000 daily views. It is clear that going forward we must develop this facility and monetise it, whilst at the same time making sure that coming to the ground is always the best way to watch Derbyshire.

I am also pleased that we were once again awarded a Women's International and were asked to host an international training camp. The ECB and the visiting national teams were as always very complimentary with regard to our facilities and hospitality. These events bring in much needed revenue as well as enhancing our reputation as a venue which can be relied upon to deliver in a friendly and efficient manner.



On the subject of revenue, I should record that cricket's fourth format made its delayed debut in 2021. The Hundred was a great success – it raised the profile of the game, generated significant numbers of new fans, attracted substantial new sponsorship income and of course additional broadcasting fees. Whilst the Hundred has also attracted its fair share of controversy and I know it is very unpopular with many of our Members, I should remind you that all eighteen First Class Counties receive an equal share of the broadcasting income and the net revenue, and that without that revenue stream the financial health of the game would be far from good. I hope it grows and attracts even more fans this year – for the sake of the whole game.

I should also welcome the decision by the ECB to play more Championship cricket during the height of summer in 2022. It is a small step but August is the only month this year that will have no Championship games and hopefully this is the first step and not the last.

I must also say a few words about an issue that has cast a very dark cloud over our game over the winter. Our game has been put in the dock and stands accused of failing to welcome everyone regardless of their race, religion, gender or class. Some have pronounced us guilty as charged. Whether that verdict is fair or justified is not important. What is important is that we take the issue very seriously and thoroughly examine everything that we do and how we do it. To that end, the eighteen First Class Counties and the recreational game have signed up to a wide-ranging action plan to tackle racism and to promote inclusion and diversity at all levels of the game. There is no doubt that our game's very existence will be threatened if we fail to welcome everyone and that it will be hugely enriched by greater diversity and inclusion at every level. I urge every Member to read the plan on our web site and to do everything that they can to support the Club in this very important matter.

In conclusion I should like to thank two individuals who have retired from the Club in recent months. Dave Houghton decided to step down as Head of Cricket at the end of the season after his third spell with the Club. He was our batting coach when we won the Division Two Championship in 2012. Dave is a man of integrity and commitment who has brought a number of exciting players to the Club and has overseen the development of others. We wish him and Shirley well for the future.

Harvey Hosein was forced to retire at the age of just 25 due to a series of concussion injuries. Harvey was a talented, homegrown player and is a thoroughly likeable individual whose career was still to reach its peak. He was a better player each year and whilst he has clearly made the right decision there is no doubt that he would have added considerably to the 2,768 runs and 156 dismissals that he recorded for the Club which included a record-breaking 11 catches against Surrey on his first-class debut. We wish Harvey every success in his new career in the world of finance.

Finally, I should like to record my sincere thanks to the off-field team who have worked tirelessly this year in very challenging circumstances. Their work often goes unnoticed but I can assure them all that it is appreciated and highly valued. I should also like to thank Chief Executive, Ryan Duckett, who, as always, never stops working (even when I tell him to take a break) and his enthusiastic senior team. Lastly, to my colleagues on the Board who are a great team to work with and who give up so much of their own time freely to the Club. And a special mention to our two new Board members, Manni Sehmbi and Jo Franco-Wheeler who have added considerable value to the Board and who are both bringing their considerable skill and experience to our work. Thanks to you all.

Ian Morgan OBE
Chairman, on behalf of the Supervisory Board.





Ryan Duckett

Chief Executive

As I returned to The Incora County Ground after my Christmas break, there was real optimism for a positive year on and off the field and a sense that 2021 could surely not be as challenging as the Covid-hit year of 2020. However, soon into January we faced another lockdown, which was followed by a season of ever-changing Covid protocols and government guidelines, and we finished the year with the uncertainty of another variant (Omicron) which once again decimated our non-cricket events business.

After more than 25 years working in professional sport, 2021 is without doubt the most challenging I have experienced and our off-field team (commercial, operational, catering and finance) deserve huge credit for what they have achieved in unprecedented times. Not only delivering our own domestic season but also helping to safeguard the game and once again hosting bio-safe training camps to ensure that the international schedule was delivered, and crucially broadcast and ticketing revenue were maintained across the game. Without their unwavering commitment we would simply not have got through the year and the Club would not be in anywhere near as strong a position as we start (with a degree of caution) to re-build and society begins to learn to live with Covid, in-line with government strategy.

Right from the onset of the pandemic, in the early part of 2020, our strategy was always to lockdown the business as best we could and save costs to safeguard the Club. This meant some tough decisions along the way and the support of our Members, sponsors and key stakeholders (including the ECB) has made a huge difference over this difficult period.

The surplus we have achieved this year is far better than we had initially anticipated and would not be possible without this support.

Prior to the start of the pandemic our strategic objectives were focused on becoming debt free (except the long-term mortgage on the Gateway), invest in our facilities, grow the business and then invest more in cricket. Despite the challenges of Covid, our strong financial performance over the last few years has meant we have been able to get ahead of our debt repayment schedule, but have had to put on hold other aspects of our strategy including ground development. I am delighted to say however that 2022 will finally see the unveiling of our new scoreboard and I am hoping that as the year progresses we will start to see other plans begin to take shape including the improvement of toilet provision around the ground.

More longer-term, but hopefully within the next 18 months, we would like to start to make improvements to our seating provision around the ground which will in turn help us grow our Membership and ticketing revenue to allow us to invest more in cricket.

Some of our surplus from 2021 has already been invested in our cricket facilities. This includes four hybrid pitches across the main square and net facilities, as well as additional and replacement machinery for our grounds team. This is obviously to ensure that our match and practice facilities are as best they can be for our players to improve and compete at the highest level.

A key element of our business development strategy is to seek a permanent replacement for the Greene King IPA Marquee. Integral to this project has always been the ECB's Infrastructure Investment Fund and this strategic fund has, for obvious reasons, been put on hold. At the time of writing, it is unknown what the impact will be on this funding and therefore any detailed plans remain on hold and we are focused on other areas to rebuild and grow the business.

As Ian and Hari have suggested in their reports, the strong surplus is welcomed with a degree of caution as we head towards the start of the 2022 season in what is certain to be a more difficult year. The 2022 budget includes reduced ECB revenue, uncertain revenues particularly in our Conference & Events/non-cricket business and increasing operational costs that are being felt right across the country in all sectors.

The 2022 budget also includes the additional cost of a number of off-field roles to hopefully allow us to return to pre-pandemic levels. Whilst done with the intention of protecting the business as our revenue opportunities were significantly impacted, we were mindful that our reduced staffing levels have meant elements of our Members/customer experience were not as we would have liked. Hopefully any issues will be addressed by this recruitment of new staff and it will also allow the workloads of existing staff to be more sustainable.

High profile issues across the game over the last year have highlighted how important modern governance is in any organisation. I am pleased to say that the changes that were unanimously supported by our Membership have ensured that we better represent our community and have a wide range of skills on our Supervisory Board. This support has been essential during what has been a difficult time for the Club and the game as a whole and I would like to thank all members of our Supervisory Board for their commitment and ongoing support.

DERBYSHIRE County Cricket Club Chief Executive's Report

The Club has a zero tolerance towards any form of discrimination and, like all eighteen first-class counties, we are continuing to work on our Equity, Diversity and Inclusion (EDI) Action Plan to ensure the Club and the game is a welcoming environment for everyone whether they are a spectator, customer, player, coach or member of the off-field team. As part of this plan, Jo Franco-Wheeler who joined our Supervisory Board at the beginning of April 2021 as a Non-Executive Director, has delivered EDI training during the off-season right across the Club to all players, coaches, off-field staff including stewards and catering staff.

It has never been more important to make cricket as accessible as we can and I am delighted to say that our relationship with the Derbyshire Cricket Foundation has never been stronger. Richard Wood and his team continue to do a great job across Derby City and the wider county. Not only strengthening our traditional community club network but also leading the way in making the game more accessible by growing the Women and Girls game but also working with communities in areas where cricket may not have previously been as easily accessible in its traditional form.

2021 was obviously a difficult and disappointing year for the Club on the field and we are hoping the appointment of Mickey Arthur as our new Head of Cricket will significantly improve our fortunes in this regard for 2022. As well as the high-profile overseas signings we have made in recent months, the progress of our young players continues to create optimism and I am sure like me you are excited to see how they develop over the next year. Developing our own talent is a key part of our strategy and, whilst this focus on our talent pathway does not always see results overnight, Daryn Smit and his team continue to do impressive

work and I confident this will deliver a strong return in the not-too-distant future.

The last two years have obviously been very tough for us all and if back in March 2020 someone had said that the pandemic would go on for two years I am not sure many of us would have believed them. If I had however, I would certainly have taken where we are now from a financial perspective. The fantastic support we have had from Members and sponsors such as Incora, Showcase Cinemas plus many more combined with the tough decisions we have had to make has left us in a strong position to take the Club forward.

Over the last few years we have definitely learned to not get too far ahead of ourselves, but I do sense that 2022 is looking like a more normal year and I am hoping our cricket and non-cricket events business will start to grow back to pre-pandemic levels and hopefully beyond. There is so much that we have missed over the last few years whether it is seeing the first ball bowled of the new season in person, a packed Queen's Park for the BRM Solicitors Chesterfield Festival of Cricket, our lunch interval walk around The Incora County Ground, attending one of our non-cricket events or even getting an autograph from one of our players. I am hoping 2022 is much different and we can make up for what we have all missed over the next year.

The collaboration of everyone involved with the Club has made a huge difference but we still have a long way to go to achieve our objectives as a county. Your support as a Member is critical to achieving these objectives and your continued support is hugely appreciated by everyone associated with the Club.





Hari Punchihewa

Non-Executive Director Finance

I am pleased to be able to present the financial results for the year ended 31st December 2021. From the financial results point of view it has been a very good year for the Club with a strong income and expenditure performance, a significant cash inflow and an improvement in the balance sheet position. I will pick out some of the highlights and Tim Baker, as the Executive Finance lead, will focus on some of the detailed points in this report.

Firstly, looking at the Income and Expenditure account, this shows a year end surplus before taxation of £1.15m. This is the highest surplus since I have been on the Board and was achieved through careful cost management by the Executive team; recovering some income that had been Covid affected; and external third party support from ECB and the Government.

We had invested in growing the cricket budget in 2021 and although this did not lead to the success on the field in the same year, we hope to see the benefits in the current year and onwards. We have demonstrated our resolve to reinvest in cricket by appointing an internationally renowned coach, Mickey Arthur, as the new Head of Cricket along with new player signings including two international cricketers to strengthen the squad.



The large surplus delivered for the year meant that we had a large cash inflow of £0.65m making our current cash balance healthy. This is extremely important, as I have previously talked about at AGMs cash is what makes the business run, allows us to pay players, staff, invest in facilities etc. Further this strong cash position helped the Board to make the decision to accelerate repayment of long-term debt ahead of plan. In 2021 we repaid £0.784m of loans, this reduced our debt position. On 1st January 2021 we had a net debt (which is calculated as our cash position minus loans and mortgages) of (-£0.56m) and at the end of 2021

this position was a positive one of £0.88m, an improvement of £1.44m.

Moving onto the Balance Sheet both our net assets and net current assets have improved and we have built reserves of £2.8m. The objective was to get the Club into a really stable financial position. Therefore in 2021 we purposely didn't spend funds on any major fixed asset projects. However, this will change as in the current year of 2022, we aim to finalise the new scoreboard, install new toilet facilities and carry out further improvements to the ground.

Looking ahead to 2022 and beyond there are a number of challenges we face which will make future years more difficult financially. Mainly for this reason, 2021 was built upon a lot of external income which won't be repeated in 2022 and beyond. Further the cost base has to grow to deal with the return of full crowds, meet ECB/County Partnership Agreement requirements and to allow us to compete on the field. This is in addition to the rapidly increasing inflationary costs. This means we will be dealing with a reduction in income but an increase in cost which will inevitably squeeze the surplus position and reduce the cash balance. Nevertheless, we are hoping we will be able to stick with our plan of further reducing the debt and to have paid off the loan, which was taken out to purchase the Media Centre, by the end of 2022.

Our auditors, PKF Smith Cooper have completed their Audit of the 2021 Financial Statements and provided a report to the Board. I am pleased to say that there are no significant deficiencies highlighted in the report and the auditors commented on the good work by the Executive team to improve the internal control framework.

This is a very satisfactory outcome for the Club and I would like to extend my thanks to Ryan, Tim and the rest of the management team for their hard work and the commitment shown during a period of continuous change and uncertainty.

I also want to thank all Members for their continuous support both financially and otherwise together with the loyalty shown towards the Club. This support gives Club the strength and allows us to invest in the playing squad, improving facilities and also to reduce our debt levels.

Best wishes for a successful 2022.

Hari Punchihewa
Non-Executive Director Finance



DERBYSHIRE County Cricket Club Chief Financial Officer's Report



Tim Baker

Chief Financial Officer

Income and Expenditure

Income increased by £0.77m in 2021 versus 2020. ECB income was £1.0m higher in 2021 than 2020 which was a major factor in this increase although we hosted some behind closed doors training camps in 2021, these were on a much smaller scale than 2020 and it delivered a lot less income.

We spent much of the year at reduced capacity so ticket sales and Memberships, although showing growth vs 2020, they are below the levels we had pre-Covid in 2019.

The commercial income from sponsorship, advertising and hospitality showed a similar pattern to tickets and Memberships that it was higher than 2020 but not returning to pre pandemic levels.

Although we had a return to some conference and events, this was significantly impacted by government restrictions and although income grew by over £0.4m versus 2020 we actually made a loss in this area of the business as costs were £0.65m.

The Government's job retention scheme delivered £0.2m of grant income which protected staff jobs.

As Hari Punchihewa has mentioned we increased our investment in cricket in 2021, the figure of £2.2m shows 14 months of players' salaries as we changed our accounting estimate where salaries previously were recognised November to October with two months of salaries showing on the balance sheet as a prepayment. Moving forwards player salaries will be recognised in line with the Accounting year to 31st December.

Stadium costs increased, which we expected, as the ground become operational again in 2021, but administration costs dropped.

2021's performance will mean we will have corporation tax to pay on the results.

The 2022 budget has been built with a reduction of £0.9m in ECB income, no Government job retention scheme (£0.2m) and no ECB behind closed door income. We have budgeted for an increase in Membership, ticket sales, commercial income and conference and events income but to cover the drops in income versus 2021 will be very difficult.

Tim Baker
Chief Financial Officer





2021 Accounts

Accounts for year ended 31 December 2021

INCOME AND EXPENDITURE ACCOUNT

Year Ended 31 December 2021

Notes	2021 £000	2020 £000
INCOME		
ECB - note 8	3,957	2,943
ECB Behind Closed Doors	136	1,176
Membership	154	91
Match Tickets	70	10
Commercial	500	291
Gateway Net Hire	8	12
Shop	10	3
Conference and Events - Note 9	489	75
Rental Income	83	73
Other Income	143	107
	5,550	4,781
Government Coronavirus Support	205	466
COST OF SALES		
Ticketing and Membership	(125)	(139)
Commercial	(97)	(83)
Shop	(16)	(12)
ECB Behind Closed Doors	(121)	(892)
Conference and Events - note 10	(656)	(257)
	(1,015)	(1,383)
OVERHEAD EXPENDITURE		
Other matchday expenditure - note 4	(191)	(97)
Cricket - note 5	(2,241)	(1,851)
Stadium - note 6	(678)	(590)
Administration - note 7	(398)	(531)
Other expenditure	(10)	(10)
	(3,518)	(3,079)
OPERATING SURPLUS	1,222	785
Other Interest receivable and similar income	-	-
Interest Payable and similar charges	(74)	(117)
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	1,148	668
Taxation on Surplus on ordinary activities	210	0
Deferred Tax (Charge)/Credit	(15)	138
SURPLUS FOR THE PERIOD	923	530





DERBYSHIRE County Cricket Club 2021 Accounts

BALANCE SHEET

As at 31 December 2021

Notes	2021 £000	2020 £000
FIXED ASSETS		
Tangible Assets <i>note 12</i>	8,250	8,361
Receivables greater than one Year		
Deferred Tax Asset	105	124
	<u>0</u>	<u>124</u>
CURRENT ASSETS		
Stock	29	36
Debtors <i>note 1</i>	159	282
Cash at bank and in hand	1,887	1,241
	<u>2,075</u>	<u>1,559</u>
CREDITORS: AMOUNTS FALLING WITHIN ONE YEAR <i>note 2</i>	<u>(1,224)</u>	<u>(1,112)</u>
NET CURRENT ASSETS/ (LIABILITIES)	<u>851</u>	<u>447</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	9,206	8,932
CREDITORS: AMOUNTS FALLING DUE MORE THAN ONE YEAR <i>note 3</i>		
Long term loans	(669)	(1,254)
Hire Purchase	(0)	(19)
Legal Provision	(0)	(110)
Deferred Income	(5,657)	(5,593)
	<u>2,880</u>	<u>1,956</u>
CAPITAL AND RESERVES		
Share Capital	0.1	0.1
General Reserve	2,880	1,956
	<u>2,880</u>	<u>1,956</u>





DERBYSHIRE County Cricket Club 2021 Accounts

NOTES RELATING TO THE FINANCIAL STATEMENTS

1. DEBTORS

	2021	2020
	£000	£000
Trade Debtors	97	23
Prepayments	55	174
Deferred Tax Asset	7	3
Other Debtors	-	82
	159	282

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Directors Loan	0	(200)
Mortgage	(11)	(10)
Council Loan	(300)	(300)
Trade Creditors	(103)	(45)
Hire Purchase	(21)	(21)
Taxation and Social Security	(291)	(296)
Corporation Tax	(210)	0
Accruals	(190)	(78)
Advance Income	(98)	(162)
	(1,224)	(1,112)

3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Council Loan	(353)	(927)
Mortgage	(316)	(327)
Legal Provision	0	(110)
Hire Purchase	0	(19)
Deferred Income	(5,657)	(5,593)
	(6,326)	(6,976)

4. OTHER MATCHDAY COSTS

Steward Costs	(77)	(64)
Scorer	(11)	(6)
Cancellation Insurance	(8)	(0)
Chesterfield	(20)	0
St Johns Ambulance	(16)	0
Public Address	(12)	0
Other	(47)	(27)
	(191)	(97)

5. PLAYING COSTS

Players Salaries and Employment Expenditure	(1,393)	(1,051)
Coaches Salaries and Employment Expenditure	(280)	(255)
Kit and Clothing	(25)	(36)
Medical and Physiotherapist	(165)	(137)
Training and Pre-season	0	(38)
Accommodation	(74)	(22)
Travel and Subsistence	(100)	(17)
Academy and Pathway	(182)	(117)
Other Costs	(22)	(178)
	(2,241)	(1,851)

6. STADIUM

Salaries and Employment Expenditure	(157)	(165)
Building and Ground maintenance	(79)	(66)
Pitch Maintenance	(24)	(19)
Utilities and Rates	(102)	(86)
Depreciation	(151)	(183)
Health and Safety and Security	(42)	(20)
Insurance	(52)	(44)
Other stadium expenditure	(71)	(7)
	(678)	(590)

7. ADMINISTRATION COSTS

Salaries and Staff Expenditure	(286)	(278)
Telephones	(16)	(16)
Stationery and Postage	(13)	(14)
Travel and Expenses	(8)	(3)
Office Equipment	(34)	(34)
IT Support	(18)	(14)
Audit	(19)	(16)
Legal Costs	(4)	(11)
Legal Provision Release	42	(110)
Other Overheads	(42)	35
	(398)	(531)



DERBYSHIRE County Cricket Club 2021 Accounts

NOTES RELATING TO THE FINANCIAL STATEMENTS

	2021 £000	2020 £000		2021 £000	2020 £000
8. ECB Income			10. Conference and Events Costs		
ECB General Fees	1,551	1,263	Fireworks	(38)	(0)
Performance (PRFP) Fees	566	297	Music Concerts	(33)	(0)
Prize Money	0	-	Labour - Fixed and Variable	(282)	(184)
Hundred Competition	1,408	1,083	Agency Staff	(28)	(13)
One off Payment	432	300	Food Costs	(92)	(15)
	3,957	2,943	Drink Costs	(49)	(6)
9. Conference and Events Revenue			Consumables and Equipment	(31)	(8)
Fireworks	60	-	Other	(103)	(31)
Room Hire and Equipment	49	19		(656)	(257)
Catering Non Matchday	163	43			
Bars Non Matchday	102	13	11. Conference and Events		
Concerts and Music Events	35	-	Included in the Conference and Event costs is costing		
Catering Matchdays	20	-	relating to internal events which has to be contractually		
Bar Income Matchdays	50	-	delivered. This is Hospitality food (revenue included in		
3rd Party Catering Commission	6	-	commercial revenue), players food on matchdays and		
Other	4	-	food for the Media. The costs included above are food		
	489	75	and staff costs. Previously these were recognised as		
			an internal revenue and the costs recognised in the		
			individual budgets. Estimated food costs for this were		
			£72k in 2021 (£0k 2020) and estimated staffing costs		
			are £39k in 2021 and (£0k in 2020).		



DERBYSHIRE County Cricket Club 2021 Accounts

NOTES RELATING TO THE FINANCIAL STATEMENTS

£000

12. FIXED ASSETS	Freehold Land and Buildings	Plant and Equipment	Pavilion Equipment	Total
Cost				
1 January 2021	9,033	2,341	1,072	12,447
Additions	35	108	0	143
Disposals	0	0	0	0
31 December 2021	<u>9,068</u>	<u>2,449</u>	<u>1,072</u>	<u>12,590</u>
Depreciation				
1 January 2021	1,568	2,146	373	4,086
Charge for the year	159	63	30	252
Disposals	-	-	-	-
31 December 2021	<u>1,727</u>	<u>2,209</u>	<u>403</u>	<u>4,338</u>
Net Book Value				
31 December 2021	<u>7,341</u>	<u>240</u>	<u>669</u>	<u>8,250</u>
31 December 2020	<u>7,466</u>	<u>196</u>	<u>699</u>	<u>8,361</u>

13. LOANS

Interest free loans repayable within one year:	-
Interest payable loans repayable within one year:	310
Interest payable loans repayable after one year:	617
	<u>927</u>

14. DEFERRED INCOME

Deferred Income includes funding received to date in respect of the Media Centre, Gateway building development, the car park development and the 2010 and 2014 ground developments, a Technology Grant and the scoreboard. Grant and funding income is accounted for in this way. The total income received is recorded as deferred income and then it is transferred into the revenue account over the life of the asset, being set against the depreciation of the asset.

15. DEFERRED TAX ASSET

There is a deferred taxation asset arising, due to the excess of depreciation over capital allowances. The asset has been recognised in full, even though the balance will be utilised over a significant length of time.



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Audit Report

Independent Auditor's Report

Independent Auditors' Report to the Members of Derbyshire County Cricket Club Limited

Opinion

We have audited the financial statements of Derbyshire County Cricket Club Limited (the 'Club') for the year ended 31 December 2021 which comprise the Revenue Account, the Balance Sheet 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 Financial Reporting Standard 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 Club's affairs as at 31 December 2021 and of its income and expenditure 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 requirements of the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Club in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The Supervisory Board of Management is responsible for the other information. The other information comprises the information included in the annual report distributed to members other than the financial statements and our auditors' report thereon. The Supervisory Board of Management is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Matters on which we are required to report by exception

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

- the Club has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the Club's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Supervisory Board of Management

As explained more fully in the Supervisory Board of Management's responsibilities statement, the Supervisory Board of Management is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair



DERBYSHIRE County Cricket Club 2021 Audit Report

view, and for such internal control as it determines 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 Supervisory Board of Management is responsible for assessing the Club's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Supervisory Board of Management either intends to liquidate the Club or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. Based on our understanding of the Club and industry, we identify the key laws and regulations affecting the Club, which include compliance with CCBA 2014. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud, the specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We identified that the principal risk of fraud or noncompliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgments made;
- management override of control;
- posting of unusual journals or transactions
- Significant cash based transactions

We focussed on those area that could give rise to a material misstatement in the Club's financial statements. Our procedures included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud

- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias. In particular those estimates outlined in note 3 to the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

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

PKF Smith Cooper Audit Limited
Chartered Accountants
Statutory Auditors
St Helen's House
Cathedral Quarter
Derby
DE1 3EE



DERBYSHIRE County Cricket Club 2021 Governance Statement

Governance Statement

Annual Governance Statement

Derbyshire County Cricket Club is a community and benefit society that was formed in 1870. It is a member owned Club and one of the 18 First Class Counties. The Club is responsible for ensuring it is compliant with all laws and standards.

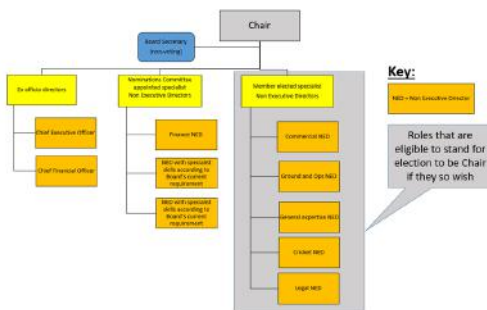
The Club voted in new rules effective from 1 April 2021. These changed the governance structure of the Club and made the Club compliant with the ECB's Governance Framework, which all 18 First Class Counties must adhere to by 31 March 2022.

The governance of the Club provides for systems and processes, culture and values to be fully adopted to ensure the common principles of good governance are in place, namely: effective management, accountability and transparency.

Overview of the Club's Governance Framework

Board Structure and Leadership

The Club has a Board of Directors which are responsible for the oversight of the Club. The Board has 8 Non Executive Directors and 2 Executive Directors. The structure is summarised in the diagram below.



The Board: agrees the strategy for the Club; oversees that laws and regulations are being met; approves the budget; approves and sets policies; and ensures the Club rules are adhered to.

The Board then delegates authority to a set of committees that report back to the Board on a regular basis:

- Cricket Committee
- Audit and Risk Committee
- Safeguarding Committee
- Nominations Committee
- Remuneration Committee

All committees have a set terms of reference.

There are also a number of sub-groups, including a Ground Development working group and an Equity, Diversity and Inclusion (EDI) working group.

The Audit and Risk committee ensures that internal controls, governance and laws and regulations are being met and complied with and risks are being managed. The Non-Executive Director – Finance chairs the Audit and Risk Committee.

Executive Team

The Chief Executive is responsible for all Club staff and leading the Club operationally.

The Chief Financial Officer is responsible for safeguarding the Club's Financial Position and ensuring value for money.

The Executive Team is held to account by the 8 Non-Executive Directors on the Club's Board.

External Assurance

PKF Smithcooper are the current External Auditors of the Club. They audit the Annual Financial Statements and also review internal management controls.

Other external assurance is given on Health and Safety, Food Hygiene and ECB CPA compliance.

Conclusion

The Club's Board is satisfied that appropriate governance arrangements are in place and the Club rules are being adhered to. We will continue to review our governance on an ongoing basis to ensure it is fit for purpose.

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