



2025

Annual Report & Accounts



DERBYSHIRE County Cricket Club 2025 Annual Report and Accounts

CLUB DETAILS

Patron His Grace the Duke of Devonshire KCVO CBE DL

President C.J. Tunncliffe

Past Presidents
D.K. Amott HonDUiv
K.J. Barnett
M.A. Holding
G. Miller OBE
N. Owen MBE
H.J. Rhodes
Sir N. Rudd D.L
E. Smith
R.W. Taylor MBE
W. Tucker
J.G. Wright MBE
A. Hill

Vice Presidents
K.K. Bidmead
A.J. Borrington
V.L. Brownett
J.R. Cater
K.J. Dean
J.R. Fage
Sir J. Gains
C.I. Grant
D.A. Griffin
M.A. Horton
P.J. Kirby
H.W. Lund
C.N. Middleton
H.D. Punchihewa
I.P. Samways
D.R. Skipworth
R. Tice
C.J. Tunncliffe
Brigadier C.E. Wilkinson

Board

Elected

Chair & Non-Executive Director – Commercial I. Morgan OBE

Non-Executive Director – Operations & Facilities I. McFarlane

Non-Executive Director – Cricket Advisory T. Poynton

Non-Executive Director – Women's Cricket R. MacKenzie

Non-Executive Director – Legal Services C. Paget

Non-Executive Director – General Expertise R. Morris DL

Appointed

Non-Executive Director – Finance J. Moore (*resigned November 2025*)

Non-Executive Director – Conference & Events M. Sehmbi

Non-Executive Director – HR, Safeguarding & EDI J. Franco-Wheeler

Executive

Chief Executive R. Duckett

Chief Financial T. Baker

DEAR MEMBER

The Annual General Meeting of Derbyshire County Cricket Club Limited will be held on Wednesday 25 March 2026, in person at The Central Co-op 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 on page 3.

Yours faithfully,

Ryan Duckett
Chief Executive

LEADERSHIP TEAM

Ryan Duckett
Chief Executive

Tim Baker
Chief Financial Officer

Julian Taylor
Head of Finance

Jamie Guthrie
Head of Venue Operations

Helen Slater
Head of Hospitality & Events

Viv Sheppard
Head of People

Tom Skinner
Head of Marketing & Communications

Jimmy Drew
Head of Commercial Partnerships

Mickey Arthur
Head of Men's Cricket

Jon Dyson
Head of Women's Cricket

Dan Wheeldon
Head of Cricket Operations

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Photography:

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Nigel Parker/Format 94 Photography

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Heritage Officer
David Griffin
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Chief Executive
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DERBYSHIRE County Cricket Club 2026 AGM Agenda

1. Apologies.

2. In Memoriam.

3. To confirm the minutes from the Annual General Meeting of Members held on Wednesday 27 March 2025.

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.

4. Matters arising regarding 2025 AGM.

5. To confirm the minutes from the Special General Meeting of Members held on Wednesday 21 January 2026.

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.

6. Matters arising regarding January 2026 SGM.

7. Adopt the Annual Report provided by the Chair on behalf of the Board.

8. To receive and, if approved, adopt the Accounts and Report of the Auditors for the financial year ended 31 December 2025.

9. To announce the result of the election for the Member-elected Board roles as follows:

Non-Executive Director – Commercial

Non-Executive Director – Operations and Facilities

10. To ratify the appointment of the Nominations Committee appointment Board roles as follows.

Jo Franco-Wheeler, Non-Executive Director – EDI, Safeguarding and HR (Three-year term)

Mo Suleman, Non – Executive Director – Finance (One-year term)

Please note that to ensure there is always an element of continuity on the Board as there is with Member – elected roles with at least one election each year there was a procedural change at the 2024 AGM with the three Nominations Committee appointed Board roles given different term lengths of 1, 2 or 3 years. From 2025 this reverted back to all appointed roles given 3-year terms in line with the Club Rules however, due to Jeff Moore standing down prior to completing his second year (having been elected for a three year-term at the 2024 AGM) the Non – Executive Director – Finance will be appointed for an initial one-year term.

11. To notify the Members of the appointment of Club President until the next AGM.

12. To confirm the appointment of the Club Auditors for 2026.

13. Any other business.

Only those items of 'any other business' forwarded to the Chief Executive, in writing, before 5pm on Friday 20 March will be discussed on the night at the AGM.





2025 Annual General Meeting

Minutes of the 2025 Annual General Meeting

Meeting held at 7.30pm on Wednesday 26 March 2025 in person and online via Zoom.

Directors present - Ian Morgan (Chair), Ryan Duckett, Tim Baker, Kirpal Bidmead, Rachel Morris, Jo-Franco Wheeler, Ian McFarlane.

Chair Ian Morgan (IM) welcomed 62 Members (44 in person and 18 on Zoom) to the meeting which commenced promptly at 7:30pm.

1. Apologies

Alan Flintoff
Phil Kirby
Jeffrey Moore
Manni Sehmbi

2. In Memoriam

Rachel Morris 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 the last year. This includes all names notified to the Club for period of April 2024 to March 2025.

Keith Allen
David Archer
Robert Chambers
Michael Cooper
Peter Eyre
John Jackson
Brian Jackson
Graham Kirby
John Slater
Robert Stanwell
Thomas Sullivan
Micheal Warden
Sheena Poynton

3. To confirm the minutes of the Annual General Meeting of Members held on Wednesday 27 March 2024

IM confirmed that no Members had raised in advance any issues regarding the accuracy of the minutes and called for a Proposer and Seconder.

Proposer – Stuart Allen
Seconder – Ian Samways

4. Matters Arising regarding 2024 AGM

There were no matters arising.

5. To confirm the minutes of the Special General Meeting held on Tuesday 19 November 2024

IM confirmed that no Members had raised in advance any issues regarding the accuracy of the minutes and called for a Proposer and Seconder.

Proposer – Sally Tunncliffe
Seconder – Jason Fage

6. Matters Arising regarding 2024 SGM

There were no matters arising.

7. To receive and if approved adopt the Annual Report of The Board statements for the previous year ending 31 December

Proposer – Jane McFarlane
Seconder – Colin Tunncliffe

8. To Approve & Adopt the accounts for 2024

At this point Tim Baker, CFO, made a presentation to the meeting outlining more detail around the 2024 final accounts with a profit before tax of £11,000.

IM called for a Proposer and Seconder to approve and adopt the accounts.

Proposer – Chris Grant
Seconder – David Stuart-Monteith

9. To announce the result of the election for the Member-elected Board roles as follows: Non-Executive Director – Women's Cricket Non-Executive Director – Legal

IM confirmed the results of the election for the Non-Executive Director – Women's Cricket with Rachael McKenzie standing for election unopposed and therefore elected to the Board for 3 years. IM also confirmed the results of the election for the Non-Executive Director – Legal with Chris Paget standing for election unopposed and therefore elected to the Board for 3 years.

10. To ratify the appointment of the Nominations Committee appointment Board roles

IM confirmed that the appointed roles were confirmed as follows:

Manni Sehmbi is appointed as the Non-Executive Director for Conference and Events for three years.



DERBYSHIRE County Cricket Club 2025 AGM

11. To Notify the Members of the Club President until the next AGM

IM paid thanks to outgoing Club President, Alan 'Bud' Hill, for his past two years of outstanding service.

IM also confirmed that former player and Board member Colin Tunnicliffe would be appointed president for the next 12-month period.

IM invited Colin to say a few words and he said that it gave him immense pride to be honoured with the opportunity to become president of the Club and extended his thanks to the Board for the opportunity to take on this important role.

12. To elect the Club Auditors for 2025

IM said that the Board proposed to reappoint PKF Smith Cooper as the Club's auditors for 2025 and called for a seconder.

Secunder – Ian Samways

13. To receive and if approved adopt the proposed amendment to Rule 10.8 on the Club Rules

IM said that this section of the agenda would seek approval from the Members to amend rule 10.8 as proposed and detailed in correspondence with the Annual Report prior to the AGM which reads:

10.8 The Board is led by a Chair. Both the Member elected and appointed Non-Executive Directors are eligible to be Chair however, the Chair is elected by the Member elected Non-Executive Board Members only.

As detailed in Rule 11.1 the Chair will be elected by the Board on annual basis and in line with the ECB's Governance Framework will serve as Chair for maximum of 6 years in total consecutively or otherwise.

The role of the Chair is to:

- Provide effective leadership of the Club working within the framework set out by the England and Wales Cricket Board (ECB)*
- Exhibit and uphold the highest standards of governance and integrity*
- Establish a collaborative and open relationship with the Club's Members*
- Set the agenda for the Board in consultation with the Chief Executive Officer and Board Secretary*
- Ensure the effective running of the Board*
- Regularly evaluate the performance of the Board and its Committees*
- Conduct an annual appraisal of the Chief Executive Officer and Non-Executive Directors*
- Represent the Club as both a spokesperson and an ambassador*

The individual elected as Chair must have:

- Sufficient time to carry out all activities pertaining to this role, including representing the Club at away fixtures and at ECB-related meetings, presentations and other duties as required throughout the country*
- A proven track record at executive level and ideally hold or have held a main Board position in a plc or mutual or public sector organisation, or have built up his or her own business*

- Demonstrable commercial acumen*
- Good knowledge of governance and strategic planning*

**As detailed in the latest version of the Club Rules, who can vote for the chair, ie. both elected and appointed NED's, is detailed in rule 11.1.*

IM called for Secunder to the proposed rule amend.

Secunder - David Griffin

14. Any Other Business

IM confirmed that two questions had been submitted in advance.

Neville Cheetham asked whether the live stream would be available for the 2025 season for those unable to get to The County Ground for matches.

Tom Skinner, the Club's Head of Marketing and Communications confirmed that the live stream would be in place at The County Ground, Chesterfield and Repton and would be free to air for all supporters for the 2025 season.

Phil Tooley asked: "Where does the main culpability lie regarding the County's diminishing performances over the last 3 years?"

Background to the question: Just one Championship win at HQ in 3 years, qualification for the quarter finals of T20 in 2022, but not since, no progression in the 50 over competition in those 3 years, in 2022, 3 Championship wins, 2 away and 1 at Chesterfield, a total of 73 bonus points and 5th position, 2023, 0 wins, 6th position (would be 7th but for Yorks points deduction), 63 bonus points, 2024, 1 championship win, 8th place and just 51 bonus points. Is it the coach / coaching, recruitment, committee not showing enough ambition or the ground-staff preparing inappropriate pitches? With the most celebrated coach the County has arguably ever had, surely the lack of progress must be a major problem for the committee, but the reward is an extended contract."

IM confirmed that ultimate culpability is with the Chair and the Board as they had decided to extend the contract of Mickey Arthur. There was no doubt that 2024 was a disappointing season particularly the red ball game. The Club narrowly missed out on knockout progression in both white ball competitions. Mickey works with one of the smallest budgets in the division which gives us financial stability but the Board are fully aware of the need for results.

Tom Poynton, Cricket Director, added having a world class coach in Mickey has meant being able to recruit players such as Pat Brown, Martin Andersson and has played a key role in the development of Harry Moore.

Jo Franco-Wheeler, Non-Executive Director - HR raised that the players hold Mickey in very high regard and numerous players have said that he is the best coach they have ever worked under.

IM confirmed that Kirpal Bidmead, Non-Executive Director Legal, would be stepping down after 8 years exceptional service on the Board and would be awarded a Vice Presidency.

The formal business was concluded and the meeting closed at 8pm.



2026 Special General Meeting

Minutes of the January 2026 Special General Meeting

Meeting held at 7pm on Wednesday 21 January 2026 in person and online via Zoom.

Directors Present- Ian Morgan (Chair), Ian McFarlane, Tom Poynton, Ryan Duckett, Rachel Morris

The Chair Ian Morgan (IM) welcomed Members to the meeting which commenced promptly at 7pm and confirmed that no apologies had been received.

IM confirmed that there was just one item on the agenda which was a resolution and a vote to approve the proposed rule amends that had been put forward by the Board. IM confirmed that the Board had decided that the vote would be by a show of hands to hopefully vote through the necessary rule amends individually.

IM confirmed that a sufficient number of Members had joined the meeting either in person or remotely via Zoom and the meeting was quorate (31 in person and 18 via Zoom).

1. A resolution and vote to approve and adopt the amendment to the Club Rules

IM talked through the amends to the Club Rules that had been proposed by the Board and which had been shared in advance of the meeting with Club Members.

Remove Rule 5.2.1 and reference to Regional Representatives.

IM called for Seconder to the proposed rule amend.

Seconder - David Griffin

All Members voted in favour with no abstentions.

Amend Rule 5.8 to allow for the right of appeal.

Proposed Rule 5.8: The Board shall have the power to expel any Member of the Club whose conduct is in the opinion of the Board injurious to or inconsistent with the interests of the Club. If any member transfers, lends or parts with a non-transferable ticket to any other person, then that action shall be deemed to be conduct inconsistent with the interests of the Club. Before the Board exercises its power to expel a Member, the Member concerned shall be given at least fourteen days' written notice of the proposal and of the general nature of the reason therefore and of the date, time and place of the Board Meeting at which the proposal is to be considered. In the event of the Board's decision to expel the

Member the Member will have 30-day period to appeal the decision in writing to the Chair to be considered at the next available Board meeting.

IM clarified that the proposal was to just amend just first paragraph of the rule to give the Member the right of appeal. The other two paragraphs referring to a Member appearing in front of the Board in person or the Board expelling a fellow Board member will remain.

IM called for Seconder to the proposed rule amend.

Seconder – Phil Kirby

All Members voted in favour with no abstentions.

Amend Rule 5.11 to include a provision or right within the Club Rules for the claims of the representatives of deceased Members and of the trustees of the property of bankrupt Members and for the payment of nominees.

Proposed Rule 5.11: A member of the Club may nominate one or more persons to become entitled at the Member's death to—

(a) the whole of any property in the society (whether in shares, loans or deposits or otherwise) which the Member may have at the time of death, or;

(b) to such part or respective parts of that property as may be specified in the nomination

IM called for Seconder to the proposed rule amend.

Seconder – David Griffin

All Members voted in favour with no abstentions.

Amend Rule 7.1 to allow Junior Members to attend Annual General meetings in a non-voting capacity.

Proposed Rule 7.1: Juniors may at the discretion of the Board, upon completion by one of their parents or guardians of the appropriate form (obtained from the Club) approved for the time being by the Board and payment of the appropriate entrance fee (if any) and annual subscription for the time being payable in accordance with Rule 9, be permitted to participate in such of the activities of the Club as the Board may from time to time direct. This includes being able attend the Club's AGM in a non-voting capacity if accompanied by one of their parents or guardians.

IM called for Seconder to the proposed rule amend.

Seconder – David Griffin



DERBYSHIRE County Cricket Club January 2026 SGM

Amend Rule 8.2.7. to give clarity that this rule applies to any General Meeting not just the AGM.

Proposed Rule 8.2.7: to consider any resolution, notice of which has been given in writing to the Board that has been submitted 6 weeks prior to any General Meeting, such resolutions may be put by the Board or, alternatively, by a voting Member supported by at least forty other voting Members of the Club.

IM called for Secunder to the proposed rule amend.
Secunder – Phil Kirby

All Members voted in favour with no abstentions.

Amend Rule 8.4 and 8.5 to reference Chief Executive rather than Board Secretary and also amend Rule 8.4 to include that the Board should convene a Special General Meeting as soon as practicable but no later than 90 days.

Proposed Rule 8.4: The Chief Executive, on the written request of not less than 10% of the voting Members, must convene a Special General Meeting as soon as practicable and no later than within ninety days of such request. The number of voting Members for this purpose shall be defined as being the number registered at the Club on the last day of the month preceding the receipt of such request by the Chief Executive.

IM called for Secunder to the proposed rule amend.
Secunder – Jane McFarlane

All Members voted in favour with no abstentions.

Amend Rule 8.7 noting that the resolution is one submitted in accordance with Rule 8.2.7

Proposed Rule 8.7: The Chair of the Club shall preside as Chair of every General Meeting. If he is unable to act, another Board member shall preside. In their absence, the Meeting must appoint a Chair from among the voting Members of the Board. A resolution shall be put to the vote of the Meeting when submitted in accordance with Rule 8.2.7. The form of vote shall be one or more of the following, at the discretion of the Board:

8.7.1 a show of hands;

8.7.2 a written ballot checked by the officials of the Club or their appointees;

8.7.3 a written ballot audited by the Club's Auditors within twenty-one days of the Meeting; or

8.7.4 an online vote audited by the Club's Auditors within twenty-one days of the Meeting.

IM called for Secunder to the proposed rule amend.
Secunder – Sally Tunnicliffe

All Members voted in favour with no abstentions.

Amend Rule 10.7 to identify (in line with Rule 10.3) which are Member elected or Nominations Committee appointed roles on the Board.

Proposed Rule 10.7:

All Non-Executives Directors should have the following skills:

- The ability to constructively challenge and hold the Executive Directors to account for the delivery of strategy
 - Positive relationship builder
 - Commitment to inclusion, diversity and equality
 - An interest in cricket and a commitment to the local community
 - Independent judgement, logical thinking and diplomacy
 - Integrity and discretion
- One member of the Board will be allocated responsibility for Safeguarding.*

In addition to these skills, the specialist Non-Executive Directors must have the following skills according to their role:

Non-Executive Director – Finance (Nominations Committee appointed)

- Degree-level education
- A qualified member of an accountancy institute (ICAEW, CIMA, ACCA or CIPFA) or equivalent body
- Significant experience in finance, with at least five years in senior management
- Experience of managing professional staff
- Good working knowledge of how an effective Audit and Risk Committee operates

Non-Executive Director – Cricket (Member elected)

- Played First Class cricket, preferably but not necessarily for Derbyshire, or have held a prominent position in the administrative side of the game or possess a high level ECB coaching qualification
- Sufficient involvement in the professional and amateur game to ensure they are attuned to the ever-changing nature of the game both domestically and internationally

Non-Executive Director – Legal (Member elected)

- Strong knowledge of corporate laws and regulations
- Member of the Law Society or equivalent body
- Possess a law degree

Non-Executive Director – Commercial (Member elected)

- Experience of working with senior management teams to formulate sales strategies and solutions
- Proven track record of increasing revenue in a commercial organisation

Non-Executive Director – Ground and Operations (Member elected)

- Senior management experience in construction, facilities management or a related sector
- Significant knowledge of Health and Safety legislation

IM called for Secunder to the proposed rule amend.
Secunder – Rachael Fage

All Members voted in favour with no abstentions.



DERBYSHIRE County Cricket Club January 2026 SGM

Amend Rule 10.9 to include reference to the Company Secretary.

Proposed Rule 10.9: The Chief Executive Officer and Chief Financial Officer/Finance Director will be Members of the Board by virtue of the roles they perform. The Chief Executive is also the Company Secretary. Remuneration of the Company Secretary falls part of the Chief Executive salary and this is detailed in the Annual Accounts; The powers involve taking Board minutes, ensuring compliance with Club Rules and ensuring all submissions are made to the FCA.

IM called for Seconder to the proposed rule amend.
Seconder – Phil Kirby

All Members voted in favour with no abstentions.

Amend Rule 10.31 to include reference to joining virtually via Microsoft Teams or any such software.

Proposed Rule 10.31: Any Non-Executive Director who has been absent (either in person or joining virtually via Microsoft Teams or any such software) from Board Meetings for three consecutive months without authorisation by the Board shall be deemed to have retired and the role will be treated as a vacancy.

IM called for Seconder to the proposed rule amend.
Seconder – Chris O'Brien

All Members voted in favour with no abstentions.

IM confirmed the resolution and the proposed rule amends had been passed and confirmed the meeting was closed at 7.15pm.





DERBYSHIRE County Cricket Club Chair's Report



Ian Morgan OBE

Chair

Welcome to the 2025 Annual Report.

A Better Year, But Uncertainty Ahead

In what will be my last Annual Report, I am pleased to record a marked improvement from last year both on and off the field of play, although I must warn Members that we face much uncertainty in the years ahead and that there is no room whatsoever for complacency as far as our financial position is concerned – quite the opposite in fact.

In very tough trading circumstances, brought about by the cost-of-living crisis and the damaging impact of the Government's tax raising budgets, we achieved a surplus before tax of £102,000, a result which several other Clubs will envy. This outcome was achieved in a year when we once again significantly increased the cricket budget, something we try to do every year. After all, we are a cricket Club, and our commercial activities are motivated entirely by the need to produce an income stream that will improve our results on the cricket field.

However, whilst on the surface the result looks good, during the year we received a windfall payment of over £400,000 from the Gemini project proceeds, and had that not occurred the favourable result would have been very different. We must not lose sight of that, and I will come back to the Gemini Project and the uncertain future ahead later in this report.

Our Men's first team narrowly missed promotion from Division 2 of the County Championship by finishing just five points behind Glamorgan after suffering only two defeats all season. The two games against Glamorgan proved to be crucial – in Cardiff, we watched an enthralling final day when we seemed to have the game in our hands at one point only to end up battling for a draw. Then at Derby in the penultimate match of the season, we got off to a very good start only to be thwarted by the weather in what was a must-win game in the challenge for promotion. There were of course many other times in the season when we could say in hindsight that promotion was lost but the fact remains that this was our best result in the Championship for some 13 years.

We fared less well in the two white ball tournaments and failed to qualify for the knockout stages in both the Vitality Blast and the Metro Cup. Nevertheless, there were some quite magnificent individual and team performances in both competitions, Nye Donald's explosive, record breaking batting at the top of the order in the Vitality Blast will live long in the memory as will the long-awaited win against our local rivals at Trent Bridge and an eighth successive victory against Yorkshire at Chesterfield.

I must also record our successful Metro Bank One-Day Cup fixture at Repton School which was supremely well organised and hosted by the school on a glorious summer's day. Only the result was a disappointment and hopefully we will put that right when we return there in the 2026 season.

The good news for the white ball game was that we bucked the trend experienced elsewhere in the country by increasing attendance at our matches, even though the growth was less than our ambitious budget.

Derbyshire Women played their first season in Tier 2 of the new County structure. Much was learned and the players performed with commitment, passion and resilience against teams with far greater experience and squad depth. We will improve and there is a refreshing determination to succeed and get better. I have no doubt that they will do so and I am looking forward to attending more Women's games this year. I would ask all Members of the Club to try and attend one or two matches in 2026, you will not be disappointed, and the players deserve our support and will feed off it. To those who already attend regularly many thanks for your support - bring some friends along this year!

Two issues dominated the domestic cricket scene off the field of play in 2025. The Men's Domestic Schedule Review and Project Gemini.

In simple terms the objective of the former was to reduce the number of matches played in both the County Championship and the Vitality Blast in order to ease a congested fixture schedule. The Board, the Executive and the players and coaches felt that none of the reduced schedule options had much to commend them. We felt that there were better ways to alleviate fixture congestion for the benefit of the players and we were seriously concerned that reducing the volume of cricket offered to our Members, supporters, sponsors and broadcasters was not compatible with the drive to grow the game. You can't grow the game by offering people fewer opportunities to watch it. However, we maintained an open mind throughout the lengthy consultation process and we might have been prepared to consider a reduction in the number of games, if we felt that an alternative approach would genuinely improve the game and its appeal to all. No such option emerged and after face-to-face consultations with our Members and a robust Membership survey an overwhelming majority of Members agreed that I should cast the Derbyshire vote against any reduction in the schedule. I did so.

Unfortunately, the vote on the Vitality Blast went against us and the tournament will comprise of just twelve games in 2026 played in three groups of six which will be followed by quarter-finals and then Finals Day.



DERBYSHIRE County Cricket Club Chair's Report

The vote on the County Championship on the other hand was won, and a majority of Clubs voted against a reduction so the current structure will now remain in place until at least 2031.

The sale of the ECB's 49% stake in the eight Hundred franchises otherwise known as Project Gemini reached a conclusion in 2025 and the project realized over £500 million for the game in this country. In addition, three Clubs also sold part or all of their stakes in the franchises which raised a further £413,000 for each Professional Club and the MCC.

For Derbyshire and the other non-host counties this means that we will ultimately have access to just under £24 million each, £18 million of which is already held for us in our own account by the ECB. As I explained in last year's report we can use this money for debt reduction, the creation of reserves or for ground and commercial developments which have a demonstrable return on investment. It cannot be used to finance operating losses, players' wages or other revenue expenditure.

Leaving the capital untouched, earning interest and thus producing a healthy income stream for the Club has much to commend it, and any potential investment spend must be very carefully weighed against the do-nothing option. For instance, a new structure to replace our ageing Marquee may help us to grow our commercial income, or an extension to the indoor cricket hall might help us improve our chances of producing homegrown England players and hence attract additional income from the ECB. Other projects such as the much needed improvements to the drainage of the outfield and new floodlights all have benefits and returns which need to be very carefully considered.

That said, it is crucial that we remain mindful of the very real prospect of smaller distributions from the ECB in future as the result of a less generous media rights deal in 2029. There is a widely held view that the current media deals which all sports enjoy have now peaked and that our sport may suffer more than most when the next round of deals is negotiated. That makes financial stability at Derbyshire very uncertain indeed as we depend more than most on ECB distributions.

The Board has debated and discussed these issues at length and will continue to do so. We should not be in any rush and it is important to

get investment decisions right as the long-term financial security of our Club is at stake. None of us likes uncertainty of course and the sooner we have some clarity the better, but caution should be our watchword at the moment.

It has been an immense honour and a huge privilege to serve as Chair of Derbyshire County Cricket Club for the last nine years and I step down from the role with considerable regret and much sadness. Having said that, I have always taken the view that non-executive positions should be time-limited as it is important to freshen up the team and allow new thinking to emerge. I sincerely hope that I have made a difference and that the Club has moved forward during my tenure, but that is for others to judge not me. Derbyshire is a wonderful Club of which I am immensely proud, and it still has the same 'family' feeling as I noticed on my first day in the role. There are so many people who work so hard and their efforts, enthusiasm, commitment and passion is palpable. They deserve success and I am certain that it is coming.

In closing I want to thank my colleagues on the Board for their support and the considerable time and skills that they freely give to the Club. I have also been very fortunate to work with Ryan Duckett who I believe is the best Chief Executive in cricket, and his quite amazing team who, like Ryan are always hard-working, helpful and friendly. I thank them all. Lastly but by no means least the players, coaches and support staff are always happy to engage, and they give their all for Derbyshire. I should also say that it has been a privilege to work with Mickey Arthur whose professionalism, experience, knowledge and unwavering passion for Derbyshire will, I feel sure bring us success on the field in due course.

Finally we are a Members' Club and it has been rewarding to try and do my best for them. I always enjoying talking to our Members at Forums or at matches even when we disagree, which fortunately is not very often.

Come on Derbyshire!

Ian Morgan OBE
Chair, Derbyshire County Cricket Club





DERBYSHIRE County Cricket Club Chief Executive's Report



Ryan Duckett

Chief Executive

2025 was another busy year for everyone associated with Derbyshire County Cricket Club. It will no doubt also prove to be a significant year in the history of the game in this country with the completion of deals that saw the first wave of private investment into The Hundred and the launch of the ECB's new domestic structure for Women's Cricket.

It was fantastic to see our Women's team make their Tier 2 debut in the new structure, playing at The Central Co-op County Ground and our Men's and Women's team playing our first Falcons Men's and Women's double header in July.

Results in our inaugural season were overall disappointing but back-to-back wins against Worcestershire and Northamptonshire in the North Group of the T20 Blast saw the team head into the final weekend of the group stages with a chance of qualification. Jess Couser striking at 130 across the tournament (including 65 off 42 balls against Worcestershire) with Lara Shaw not far behind and collectively they set a great platform in the power plays throughout the tournament.

Shaw was also the leading run scorer with 371 runs, as well as leading the overall averages across both competitions with three half centuries in the Metro Bank One Day Cup. Ellie Nightingale, Megan Pittman and Ella Porter also scored half centuries with impressive performances across the One Day Cup.

Rhiannon Knowing-Davies was the leading Derbyshire bowler in terms of wickets across the T20 and 50 over competitions with 19 wickets. Maria Andrews with 5-17 in the T20 v Northants and Gemma Rose with 4-73 versus Yorkshire in the One Day Cup were again headline performers with the ball.

It was also fantastic to see Maria get selected to play in the ECB Super 4's at Loughborough, again enhancing her ever-growing reputation by topping the bowling averages across both T20 and 50 over cricket with an average just under 15. She also topped the best strike rate for a bowler, picking up a wicket every 14 deliveries.

Our Men's team had some memorable wins across the season, including our first win in the Vitality Blast against Notts Outlaws at Trent Bridge for 12 years. Doing the double against Yorkshire in the Blast was another highlight, with two unbelievable performances from Nye Donald. Overall Nye scored 449 T20 runs across the season, including a Club-record six half centuries. Three of those half centuries came from 13, 17 and 18 balls and he now holds the record for the equal-fastest T20 fifty in the UK as well as having scored the five fastest T20 fifties in Derbyshire's history.

Wayne Madsen scored 1,000 all format runs for the 14th consecutive time and this included three County Championship centuries.

Caleb Jewell scored a total of 1,802 runs in his debut season. A total which has only been bettered six times. Caleb also made the highest individual score of the season – 232 in Derby against Kent. He scored 797 white ball runs; a total only bettered for the county in a debut season by Dean Jones in 1996.

Martin Andersson scored three Championship hundreds; Matt Montgomery impressed and whetted the appetite for the upcoming season with two hundreds in the Metro Bank One-Day Cup, and Harry Came scored centuries in both first-class and One-Day Cup matches.

Luis Reece was the leading wicket taker in the County Championship Division Two and his 6-52 against Gloucestershire at The Central Co-op County Ground were the best figures of the season, closely followed by Jack Morley's 6-55 at Bristol.

It was great to see Ben Aitchison coming back strong from an injury-hit couple of years and he was the leading white ball wicket taker and became only the second Derbyshire bowler to take five wickets in a T20 match when taking 5-29 against Yorkshire at Headingley.

With a focus on our Pathway structure and Second XI over the last few years, it was also brilliant to see Joe Hawkins making his debut and Amrit Basra and Rory Haydon getting their opportunity in the One-Day Cup. And after a positive winter working on his recovery from injury, we all hope to see more of Harry Moore in 2026.

Ultimately, the great British weather curtailed what we hoped would have been a promotion push going into our last few matches of the season, missing out to Glamorgan by five points. That is a great achievement when considering that, despite a record investment in our cricket budget in 2025, Derbyshire still have one of the smallest playing resources of any of the eighteen professional counties. Having come so close, I know Mickey Arthur and the squad will be even more determined to finish at least one place higher this year!

The progress of some of our younger players establishing themselves in our senior Men's and Women's squads has been clear to see over the last few years and a huge credit to our coaching teams. There is an exciting future ahead for a number of players and I am looking forward to seeing how they continue to develop over the next few years.

With the excellent results we had across the boys and girls pathway during the summers it is also clear to see there is a lot more exciting talent not far behind and the future looks bright.

Unfortunately, as is the case at all Clubs across the country at the end of the season, we had to say goodbye to a number of players whose contracts came to an end. Samit Patel, David Lloyd and Alex Thomson have had fantastic careers that they and their families should be very proud of. In David and Samit's case they were only at



DERBYSHIRE County Cricket Club Chief Executive's Report

Derbyshire for a short time, but they gave their all for the Club, as did Alex, and all three played their part in some memorable wins. I am sure you will join me in wishing them all the very best for the future and I hope we will continue to see them at The Central Co-op County Ground again in the future.

The record investment in cricket that I referred to earlier is built on the fantastic support we continue to have from our Members and key partners who have allowed the Club to build strong foundations to take Derbyshire forward.

Since the pandemic, the commercial sponsorship market and hospitality sector has been challenging for all sports Clubs. A key strategic focus of the executive team over the last year was to re-establish our sponsorship revenue and a continued focus on all cricket and non-cricket revenue to further reduce reliance on ECB central funding.

I am delighted to say that this focus was rewarded with a record year in terms of profit for our conference and events business and a 31% increase year on year. Sponsorship revenue saw significant growth with a 26% increase year on year largely on the back of securing Central Co-op as our ground naming rights partner.

The record profit from our conference and events business was in spite of not having a headline concert, but included over c.£75,000 profit from our non-cricket major events programme including a Tribute Weekend, a Drone Light Show and our annual Fireworks Night & Fun Fair.

We also saw a record matchday attendance across all fixtures since 2019. T20 crowds increased by 27%, including sell outs against Notts Outlaws and Yorkshire with 40% increase in new ticket buyers and retention increasing from 27% to 39%. This included a first fixture at Repton School for over 30 years which, as well as allowing us to enhance our relationship with the school, also proved profitable. The profit from the day allowed us to invest in awarding a number of Rookie contracts to some of our emerging players towards the end of season. Despite this success, we are mindful that there were some customer experience issues, particularly in the Members area, that we will endeavor to rectify for future fixtures at the venue.

I am sure like me at times over the last few years you have enjoyed watching our live stream on matchdays. While you obviously can't beat the experience of watching cricket live in the ground (whatever the format) our live stream has become an important part of our offering for followers both in the UK and overseas. Our production had a total of 2.5 million views across last summer and was the fifth most watched out of the 18 professional counties in the Vitality Blast and has therefore over the last few years become a valuable commercial asset.

I am pleased to say that overall, 2025 was another profitable year for the Club despite what is still a challenging economic environment. A seventh successive year of profit, marking 18 out of the last 20 years, is the result of the tireless work of our off-field team who continue to drive revenue and efficiencies across both cricket and non-cricket events while striving to maintain a high-quality customer experience.

The last few years has seen some significant and much needed investment in The Central Co-op County Ground to ensure it is a welcoming and inclusive venue for all. In 2025 we were able deliver further improvements which included over £250,000 investment in the players' changing rooms, LED lighting in the Ryley Wealth Elite Performance Centre, ground-wide Wi-Fi, as well as a new 900-seater stand adjacent to the Monarch Security Business & Media Centre.

For the start of the upcoming 2026 season, I am hopeful we will have two new digital screens that will improve the experience for both Members and spectators. We were also hoping to have completed a new floodlight project before the start of the season but at the time of writing we still have an ongoing planning application which has meant this project has had to be delayed until the 2026/27 off season (subject to planning).

As suggested in the opening section of my report, private investment into The Hundred was finalised in the middle of last year with funds starting to be paid by investors to the ECB in July. As has been widely publicised, as of now the Club's capital share that sits with the ECB is c.£18million which will grow to c.£24million once all proceeds are paid by 2030. This obviously provides opportunities for counties, but these funds are ringfenced and can only be accessed for debt reduction, building reserves and revenue generation projects.

As a county that is free of any significant debt, Derbyshire is obviously in a better position than some, but we are conscious that this is not going to impact our P&L overnight and the investment options for these proceeds are currently being assessed by the Board.

Some of these options obviously include delivering key objectives of our ground masterplan such as futureproofing our cricket facilities for hosting both men's and women's cricket, increasing our seating capacity to help grow our domestic cricket audience and a replacement for the marquee to help sustain and grow our cricket and non-cricket hospitality business.

Any capital investment will be assessed in detail to ensure it will enable the Club to grow the business and ultimately ensure we are a sustainable Club for the long term.

While 2025 has proven to be another profitable year, I am mindful that the year ahead continues to provide challenges. The economy over the last few years has certainly had an impact on all professional county clubs and this has been highlighted by recent events across the game (despite the private investment into The Hundred). This, along with the uncertainty around our central ECB revenue and cricket's media rights deal post 2028, will ensure we continue to focus on running the Club in a prudent manner with incremental increases in our cricket investment when appropriate.

With the strong foundations we have put in place, 2026 will see another record investment in our men's and women's cricket programmes. Following a busy winter of recruitment from both



DERBYSHIRE County Cricket Club Chief Executive's Report

Mickey Arthur and Jon Dyson, I am hoping we will see some success out on the field for us to all enjoy.

With everything that has been going across the game over the last year it has been a particular busy year for our Board of Directors, and I would like to thank them for their continued support. I would also like to give Ian Morgan a special mention. As has been previously communicated, Ian will be standing down as Club Chair at the AGM and I am sure you will join me in thanking Ian for his outstanding service in the role. He has been and continues to be an outstanding ambassador for the Club. From a personal perspective he has been a fantastic support and wise council and has helped manage the

Club through some difficult periods and at times gone above and beyond to the benefit of Derbyshire. I am delighted that both Ian Morgan and Ian McFarlane have agreed to continue on the Board for another three years (subject to election) and help guide the Club through what is a seminal moment in time.

Finally, thank you to all of our Members for your ongoing support – it is never unnoticed and always much appreciated, and I look forward to hopefully sharing some success with you over the summer ahead.

Ryan Duckett
Chief Executive, Derbyshire County Cricket Club







DERBYSHIRE County Cricket Club Finance Report



Tim Baker

Chief Financial Officer

We are pleased to be able to present the financial results for the year ended 31st December 2025. We again performed strongly which built on performances in the last seven years.

From a financial results point of view it has been another positive year for the Club despite tough economic conditions we have managed to deliver a surplus.

Firstly, looking at the Income and Expenditure account, this shows a year end surplus before taxation of £102k.

Income increased by over £1.2m versus 2024.

ECB income has remained virtually at the same level as 2024, this is made up of a fixed element as well as performance related payments around playing more England Qualified players. As I highlighted last year to Members, this is still an area we fall behind other Counties who receive payments for players who appear for England's Senior team; England Lions; and England Young Lions. We continue to invest in our pathway and academy with the hope of growing this income in future years by our players getting England recognition.

2025 also saw the sale of the Hundred franchises and we received £413k of income in 2025 in relation to these sales. As a non Hundred host we also have in the region of £18m which is being managed by the ECB. You will see this is not recognised on our balance sheet and has been ring fenced for reserves or capital projects and is paid to us by the ECB via dividends.

We saw similar levels of Membership and ticket revenues compared to the prior year and although the T20 crowds across England dropped in 2025, we did manage to buck the trend and saw growth in attendances in the matches we hosted at Derbyshire.

The commercial income from sponsorship, advertising and hospitality was a challenge in 2024; we unfortunately did not have a sponsorship for the ground naming rights. 2025 saw some really positive growth in these revenues of over £150k. We sold the naming rights to the ground and we are thankful for the support offered by Co-op and all of our commercial partners.

Conference and Events revenue continued the growth we saw in 2024 and 2023. It was also pleasing to see the margins we had in 2025 were extremely positive. This performance is in a tough operating market for the hospitality sector.

On the cost side, we yet again invested in growing the cricket budget which increased by circa £300k v 2024. This was also on the back of a large increase from 2023 to 2024. We supported the cricket management to invest in new players. We have budgeted to continue the increased investment in 2026 and recent years strong financial performances have enabled us to do this along with the Hundred franchise sales. One of the challenges moving forwards to maintain this investment is to increase revenues so that we do not use reserves to fund our cricket spend.

We had a number of one off items in 2025 which the increased revenues allowed us to fund. We also had to deal with the increases in National Insurance and other government measures which cost us an additional £85k in costs we had not budgeted for.

Our cash position remains extremely healthy and as was the case last year our only debt is the mortgage on the Gateway Building. We have explored repaying this early to become fully debt free and are currently negotiating this with the view of paying it off in 2026. We have invested our cash balance in high interest accounts with the view of maximising returns.

We have been able to continue to invest in our facilities and had over £0.5m of additions in year. The Hundred proceeds will also allow us the opportunity to look at facility improvement and we have plans to upgrade the floodlights and to look at the outfield drainage to address challenges we have in both of these.

Looking ahead to 2026 and beyond there continues to be challenges across the professional game of cricket. As more money has entered the game we are aware of inflationary challenges and as a Board we will do our best to manage this.

Our auditors, PKF Smith Cooper have completed their Audit of the Financial Statements and provided a report to the Board which is included in the annual report.



DERBYSHIRE County Cricket Club 2025 Accounts

2025 Accounts

Accounts for year ended 31 December

INCOME AND EXPENDITURE ACCOUNT

Year Ended 31 December 2025

Notes	2025 £000	2024 £000
INCOME		
ECB - note 8	3,822	3,217
Membership	180	179
Match Tickets	345	288
Commercial	751	595
Gateway Net Hire	11	20
Shop	51	28
Conference and Events - Note 9	1,243	1,186
Rental Income	106	109
Other Income	162	208
	6,671	5,830
COST OF SALES		
Ticketing and Membership	(360)	(229)
Commercial	(373)	(262)
Shop	(42)	(23)
Conference and Events - note 10	(995)	(991)
	(1,770)	(1,505)
OVERHEAD EXPENDITURE		
Other matchday expenditure - note 4	(335)	(280)
Cricket - note 5	(3,318)	(2,797)
Stadium - note 6	(933)	(846)
Administration - note 7	(589)	(399)
Other expenditure	(40)	(3)
	(5,215)	(4,325)
Operating (Loss) / Surplus	(314)	0
Interest Receivable and similar charges	38	44
Interest Payable and similar charges	(35)	(33)
(Loss) / Surplus on ordinary activities before taxation	(311)	11
Exceptional Income		
ECB Distribution - note 16	413	0
Surplus on activities before taxation	102	11
Taxation (Charge)/Credit on ordinary activities	(10)	13
Deferred Tax (Charge)/Credit	(30)	(22)
Surplus for the Period	62	2





DERBYSHIRE County Cricket Club 2025 Accounts

BALANCE SHEET

Notes	2025	2024
	£000	£000
FIXED ASSETS		
Tangible Assets - <i>note 11</i>	9,227	9,169
Receivables greater than one Year		
Deferred Tax Asset	0	6
	0	6
CURRENT ASSETS		
Stock	54	28
Debtors - <i>note 1</i>	346	316
Cash at bank and in hand	1,330	1,199
	1,730	1,543
CREDITORS: AMOUNTS FALLING WITHIN ONE YEAR - <i>note 2</i>	(1,306)	(924)
NET CURRENT ASSETS	424	619
TOTAL ASSETS LESS CURRENT LIABILITIES	9,651	9,794
CREDITORS: AMOUNTS FALLING DUE MORE THAN ONE YEAR - <i>note 3</i>		
Long term loans	(272)	(285)
Deferred Tax	(20)	0
Deferred Income	(6,255)	(6,467)
	3,104	3,042
CAPITAL AND RESERVES		
Share Capital	0	0
General Reserve	3,104	3,042
	3,104	3,042

STATEMENT OF CASH FLOWS

For the Year Ended 31 December 2025

	2025	2024
	£000	£000
Cash Flow from Operating Activities		
Profit for the Year	62	2
Adjustments for:		
Depreciation	502	439
Loss on disposal of tangible assets	(4)	0
Interest Paid	35	33
Interest Received	(38)	(44)
Taxation Charge	40	9
(Increase)/decrease in stocks	(26)	(2)
(Increase)/decrease in debtors	(39)	(53)
Increase/(decrease) in creditors	156	(118)
Corporation Tax (Paid)/received	6	(36)
Write off of assets	26	0
Release of grant income	2	0
Net Cash from Operating Activities	722	230
Cash flow from Investing Activities		
Purchase of fixed assets	(586)	(545)
Sale of tangible fixed assets	4	0
Interest received	38	44
Net Cash from investing activities	(544)	(501)
Cash flow from Financing Activities		
Repayment of loans	(12)	(12)
Interest Paid	(35)	(32)
Net Cash from Financing activities	(47)	(44)
Net (decrease)/increase in cash and cash equivalents	131	(315)
Cash and cash equivalents at start of year	1,199	1,514
Cash and cash equivalents at end of year	1,330	1,199



DERBYSHIRE County Cricket Club 2025 Accounts

NOTES RELATING TO THE FINANCIAL STATEMENTS

1. DEBTORS	2025	2024
	£000	£000
Trade Debtors	92	112
Prepayments	235	184
Deferred Tax Asset	0	4
Other Debtors	19	16
	346	316

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Mortgage (Council Loan)	(13)	(12)
Trade Creditors	(281)	(237)
Taxation and Social Security	(315)	(239)
Corporation Tax	(10)	0
Accruals & other creditors	(144)	(155)
Advance Income	(543)	(281)
	(1,306)	(924)

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

Mortgage (Council Loan)	(272)	(285)
Deferred Tax	(20)	0
Deferred Income	(6,255)	(6,467)
	(6,547)	(6,752)

4. OTHER MATCHDAY EXPENDITURE

Steward Costs	(98)	(71)
Scorer	(19)	(12)
Cancellation Insurance	(30)	(28)
Chesterfield	(42)	(53)
Medical cover	(40)	(33)
Public Address	(19)	(16)
Other	(87)	(67)
	(335)	(280)

5. PLAYING COSTS	2025	2024
	£000	£000
Players Salaries and Employment Expenditure	(1,767)	(1,569)
Coaches Salaries and Employment Expenditure	(380)	(368)
Kit and Clothing	(25)	(33)
Medical and Physiotherapist	(217)	(183)
Training and Pre-season	(11)	(36)
Accommodation	(99)	(91)
Travel and Subsistence	(163)	(145)
Academy and Pathway	(303)	(307)
Women & Girls	(257)	(22)
Other Costs	(96)	(43)
	(3,318)	(2,797)

6. STADIUM

Salaries and Employment Expenditure	(252)	(220)
Building and Ground maintenance	(177)	(146)
Pitch Maintenance	(23)	(29)
Utilities and Rates	(155)	(152)
Depreciation	(200)	(175)
Health and Safety and Security	(39)	(36)
Insurance	(74)	(76)
Other stadium expenditure	(13)	(12)
	(933)	(846)

7. ADMINISTRATION EXPENDITURE

Salaries and Staff Expenditure	(355)	(277)
Telephones	(14)	(18)
Stationery and Postage	(6)	(7)
Travel and Expenses	(20)	(14)
Office Equipment	(38)	(30)
IT Support	(27)	(21)
Audit	(22)	(21)
Legal Costs	(43)	(4)
Other	(64)	(7)
	(589)	(399)



DERBYSHIRE County Cricket Club 2025 Accounts

NOTES RELATING TO THE FINANCIAL STATEMENTS

	2025	2024
	£000	£000
8. ECB Income		
ECB General Fees	1,569	1,481
ECB Eng Qualified Player and U19 Fees	235	238
ECB Men's Talent Pathway	239	182
ECB New Competition Fees	1,300	1,300
ECB Women's Tier 2	211	7
ECB Women's Talent Pathway	29	2
Other	239	7
	3,822	3,217
9. Conference and Events Revenue		
Fireworks	78	69
Room Hire and Equipment	191	116
Catering Non Matchday	438	442
Bars Non Matchday	222	250
Concerts and Music Events	89	103
Catering Matchdays	41	44
Bar Income Matchdays	121	107
3rd Party Catering Commission	39	21
Other	24	34
	1,243	1,186
10. Conference and Events Costs		
Fireworks	(31)	(56)
Music Concerts	(54)	(94)
Catering supplier	(382)	(390)
Labour - Fixed and Variable	(210)	(168)
Agency Staff	(5)	(5)
Food Costs	(18)	(11)
Drink Costs	(104)	(107)
Consumables and Equipment	(31)	(26)
Other	(160)	(134)
	(995)	(991)



DERBYSHIRE County Cricket Club 2025 Accounts

NOTES RELATING TO THE FINANCIAL STATEMENTS

£000

11. FIXED ASSETS	Freehold Land and Buildings	Plant and Equipment	Pavilion Equipment	Total
Cost				
1 January 2025	10,173	2,387	1,373	13,933
Additions	277	288	21	586
Reconciliation adjustment	(78)	(12)	86	(4)
31 December 2025	<u>10,372</u>	<u>2,663</u>	<u>1,480</u>	<u>14,515</u>
Depreciation				
1 January 2025	2,283	2,038	443	4,764
Charge for the year pre deferred income	275	127	101	503
Reconciliation adjustment	92	(164)	93	21
31 December 2025	<u>2,650</u>	<u>2,001</u>	<u>637</u>	<u>5,288</u>
Net Book Value				
31 December 2025	<u>7,722</u>	<u>662</u>	<u>843</u>	<u>9,227</u>
1 January 2025	<u>7,890</u>	<u>349</u>	<u>930</u>	<u>9,169</u>
12. LOANS (Council Mortgage)				
	2025	2024		
	£000	£000		
Interest payable loans repayable within one year:	13	12		
Interest payable loans repayable after one year :	272	285		
Total:	<u>285</u>	<u>297</u>		

13. DEFERRED INCOME

Deferred Income includes funding received to date in respect of the Toilet block, Multi faith room, Family toilets, 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.

14. DEFERRED TAX (LIABILITY) / ASSET

There is a deferred taxation liability (2024:Asset) arising, due to the excess of depreciation over capital allowances.

15. MEMBERSHIP

The Club had 901 (2024: 1036) Members at the year end.

16. ECB DISTRIBUTION - Project Gemini

Following the sale of franchises in The Hundred during 2025, the England and Wales Cricket Board (ECB) have funds that they hold that are earmarked for individual counties. The amount received and allocated by ECB to Derbyshire County Cricket Club was £18,473,028 of which £413,333 was distributed to Derbyshire in July 2025.

Further receipts of c£5.8m are due, in line with the franchise payment schedules.

These funds will be paid over by the ECB to Derbyshire on application and ECB approval in relation to certain agreed purposes. The balance of these funds is held by the ECB in a designated JP Morgan investment account and included within the financial statements of the ECB.



DERBYSHIRE County Cricket Club

Summary of Accounting Policies

Derbyshire County Cricket Club
Year Ended 31 December 2025

Summary of key accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

The Clubs functional and presentational currency is GBP. The financial statements are rounded to the nearest £.

Going concern

The Club has net current assets at the year-end of £615,343 (2024: £818,824), excluding the deferred tax asset. After reviewing the Club's forecasts and projected cashflows, the supervisory Board of management have a reasonable expectation that the Club has adequate resources to continue in operational existence for the foreseeable future, based on expected revenues from the ECB.

The Board of Directors has considered the Club's ability to continue as a going concern for 12 months from the approval of the financial statements and is confident that there are no issues that cannot be managed. The Club has received an undertaking from the ECB that adequate funding will remain in place, to enable the Club to operate for a period of 12 months from the approval of the financial statements.

The Club therefore continues to adopt the going concern basis in preparing its financial statement.

Turnover

Turnover represents amounts due in respect of the cricketing and commercial activities and arose entirely in the United Kingdom. Income is recognised when the goods and service have been

supplied. The England and Wales Cricket Board (ECB) income is allocated to accounting periods in accordance with notification from the ECB.

Turnover in relation to Cricketing and Commercial activities which represents sales to Members and the public are recognised at sales value less Value Added Tax and are recognised on supply of goods or services.

Membership income is recognised in the year to which it relates, with any income relating to 2025 being deferred. Life Membership is recognised over ten years.

Donations and legacies are recognised on a receivable basis.

Operating leases: the Club as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to income and expenditure accounts at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income and expenditure account in the same period as the related expenditure.

Deferred income

Deferred income represents the Membership subscriptions, advance event income and ECB income received in advance.

Interest income

Interest income is recognised in profit or loss using the effective interest method.

Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

Pensions - Defined contribution pension plan

The Club operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Club pays fixed contributions into a separate entity. Once the contributions have been paid the Club has no further payment obligations.

The contributions are recognised as an expense in income and expenditure when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Club in independently administered funds.

Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Club operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.



DERBYSHIRE County Cricket Club Summary of Accounting Policies

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management

Depreciation is provided by the Club to write off the cost less the estimated residual value of the tangible fixed assets over their useful economic lives as follows:

Depreciation is provided on the following basis:

Freehold property – 25%, 20%, 10%, 4% and 1% on cost

Plant & equipment - 10% and 20% on cost

Pavilion equipment – 10%, 20% and 25% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Freehold land is not depreciated.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Judgments in applying accounting policies and key sources of estimation uncertainty

Certain accounting policies are considered to be critical to the Club. An accounting policy is considered to be critical if, in the Supervisory Board of Directors judgment, its selection or application materially affects the Club's financial position or results. The application of the Clubs accounting policies also requires the use of estimates and assumptions that affect the Club's financial position or results.

Below is a summary of areas in which estimation is applied primarily in the context of applying critical accounting judgements.

Deferred tax asset:

Deferred tax assets are recognised to the extent that it is probable that there are sufficient suitable deferred tax liabilities or future taxable profits will be available against which deductible temporary differences can be utilised. The key area of judgment in respect of deferred tax accounting is the assessment of the expected timing and manner of realisation or settlement of the carrying amounts of assets held at the reporting date. In particular, assessment is required of whether it is probable that there will be suitable future taxable profits against which any deferred tax assets can be utilised. The Club reviews this assessment on an annual basis.

Depreciation:

Since the expected useful life of specific fixed assets is deemed significantly longer than average, lower depreciation rates are applied to dedicated assets which are not expected to be written off and for which a significant level of grant income has been received.





DERBYSHIRE County Cricket Club 2025 Audit Report



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 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of changes in funds and the Statements of Cashflows 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 2025 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 Board of Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Board of Directors with respect to going concern are described in the relevant sections of this report.

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 Board of Directors is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of 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 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



DERBYSHIRE County Cricket Club 2025 Audit Report

- 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 Supervisory Board of Directors

As explained more fully in the Board of Directors' responsibilities statement on page 1, the Board of 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 Board of 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 Board of Directors are 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 Board of Directors either intend to liquidate the Club or to cease operations, or have 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. 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:

Based on our understanding of the Club and industry, we identify the key laws and regulations affecting the Club, which include compliance with Co-operative and Community Benefit Societies Act 2014. We identified that the principal risk of fraud or non-compliance 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.

We focused on those areas 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 in relation to the recognition of any deferred tax asset and the expected useful lives of specific fixed assets.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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 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 Auditors' 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
Statutory Auditors
Prospect House
1 Prospect Place
Pride Park



DERBYSHIRE County Cricket Club 2025 Governance Statement

Governance Statement

Derbyshire County Cricket Club is a Co-operative and Community Benefit Society that was formed in 1870. It is a Member-owned Club and one of the 18 Professional County Cricket Clubs. The Club is responsible for ensuring it is compliant with all laws and standards.

The Club Rules have been updated a number of times over recent years to amend the governance structure of the Club and ensure the Club is compliant Financial Conduct Authority (FCA) regulations and the ECB's Governance Framework, which all 18 Professional County Cricket Clubs must adhere to.

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. The Club is also committed to ensuring it is inclusive and welcoming to all and that it has a diverse Board that is reflective of the community of Derbyshire.

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 a minimum of eight Non-Executive Directors (five elected and three appointed) and a maximum of ten (six elected and four appointed) as well as two Executive Directors (CEO and CFO). The Board structure is summarised in the diagram below.

The Board complete an annual Skills Matrix assessment and declare any conflicts of interests.

Recent changes to the Club Rules allow the Chair of the Club to be appointed from either the appointed or elected Non-Executive Board Directors (rather than just the elected).

Non-executive Board Members are elected or appointed for up to a maximum of three three-year terms with a staggered rotation system to ensure an element of continuity on the Board. In exceptional circumstances the Club Rules and ECB's Governance Framework allow for Non-Executive Board Members to be elected or appointed for three more years if the Board believes it is in the interests of the Club. Any extension is subject to member election or ratification. As has been communicated to Members over the last year, The Board is seeking to use this flexibility to extend the term of two Board Members following receipt of the Project Gemini (The Hundred) funds in acknowledgement that this is crucial stage of the Club's development and it does not wish to lose the two Club's most experienced Board Members.

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 sub-committees that report back to the Board on a regular basis.

All committees have set terms of reference.

- Men's Cricket Committee
- Women's Cricket Committee
- Audit and Risk Committee
- Safeguarding Committee
- Nominations Committee
- Remuneration Committee

There are also a number of Working Groups, including:

- Ground Development
- Equality, Diversity and Inclusion (EDI)
- Ticketing and Membership
- Conference and Events
- Heritage

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.

The Nominations Committee consists of the Chair of the Club and all of the Nominations Committee appointed Non-Executive Directors of the Club as well as one independent Human Resources Advisor.

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 Non-Executive Directors on the Club's Board.

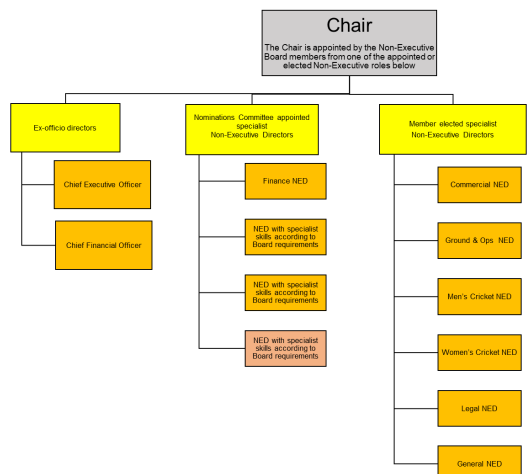
External Assurance

PKF Smith Cooper are the current External Auditors of the Club. They audit the Annual Financial Statements to form an opinion on the financial statements. They also consider internal controls but only in order to design and undertake their audit procedures. Their audit does not express an opinion on the overall effectiveness of internal controls and therefore should not be relied upon to disclose all errors or weaknesses in systems and processes nor irregularities or errors not material in relation to the financial statements.

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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