



Worcestershire

C O U N T Y C R I C K E T C L U B

31st January 2012

Dear Member

The Annual General Meeting of the Club will be held on Monday 27th February 2012 at 7.00 p.m. in **THE GRAEME HICK PAVILION** at the County Ground. Free car parking is available on the ground.

ANNUAL GENERAL MEETING 2012

AGENDA

1. Apologies for Absence.
2. To confirm the Minutes of the Meeting held on 28th February 2011.
3. President's Address.
4. To receive and approve the Annual Report on behalf of the Board and the Statement of Accounts that accompany this Notice.
5. To elect a President for the forthcoming year. Your Board recommends the election of Mr Duncan Fearnley.
6. To seek approval by the AGM for the re-election of Messrs Price and Green as Non Executive Additional Directors of the Board for 2011/12 as per Rule 18.5.

7. To confirm the election to the Board from 1st October 2011 of Mr David Broughall and Mr Peter Radburn for three years as per rule 18.7.

8. To pass a Vote of Thanks to the Club's Honorary Medical Officers – Prof Alan Hawley and Dr Gurjit Bhogal and the Club's Honorary Dental Surgeon, Mr Ray Steggles.

Further thanks are owed to Martin Lewis and his colleagues at the Henwick Halt Medical Centre in St Johns and Mr Jamie Powell and Mr Andrew Pearse and their colleagues at the Spire South Bank Hospital.

9. To receive any other business that the Chairman of the Meeting shall give permission to be raised and discussed.

Yours sincerely



David Leatherdale
Chief Executive

BOARD OF DIRECTORS 2011/12
(subject to confirmation at the AGM)

Chairman: Martyn Price

Vice Chairman: David Broughall

Executive Directors:

David Leatherdale (Chief Executive), Steven Rhodes (Director of Cricket),

Chris Smith (Finance Director)

Elected Non Executive Directors:

Tim Curtis, Meriel Harris, Peter Jewell, Peter Radburn, Neal Radford

Additional Non Executive Director:

Prof David Green

Club Auditors

Bishop Fleming Rabjohns

NOTES

1. **ADMISSION TO AGM.** Members of the Club whose subscriptions for 2011 have been paid (and also Members whose subscriptions for 2012 have been paid) will be admitted and Members may be asked to produce their 2011 or 2012 Membership card to gain entry to this Meeting.
2. **MINUTES.** In accordance with established custom, copies of the Minutes of the last Annual General Meeting are not being sent to Members. The Minutes are available for inspection by Members in the Club Shop at the County Ground during normal office hours, on the Club's website at www.wccc.co.uk and also immediately prior to the Annual General Meeting.
3. **FREE CAR PARKING** is available on the ground and the Tom Graveney Lounge bar will be open.

**Attendances of Directors at Board Meetings
between October 2010 and September 2011**

	Possible	Actual
J M Price (Chairman)	9	8
D M Broughall (Vice Chairman)	9	9
T S Curtis	9	9
Prof D Green	9	4
Ms M Harris	9	9
P A E Jewell	9	9
P C Radburn	9	9
N V Radford	9	6
S Taylor (co-opted Director)	5	3
D A Leatherdale (Chief Executive)	9	9
S J Rhodes (Director of Cricket)	9	9
C Smith (Finance Director)	9	9
K T Mills MBE (President) (<i>ex officio</i>)	3	1
C D Fearnley (President) (<i>ex officio</i>)	6	6

**OFFICERS OF THE
WORCESTERSHIRE COUNTY CRICKET CLUB
2010/11**

Patrons: Mr Michael Brinton, Lord Lieutenant of Worcestershire
Viscount Cobham
His Grace the Duke of Westminster OBE, TD, DL
The Rt Rev'd John Inge, Bishop of Worcester
The Very Rev'd Peter Atkinson, Dean of Worcester
Mr Cecil Duckworth OBE
Prof Mervyn King FBA

President: Duncan Fearnley

Chairman: Martyn Price

Vice Chairman: David Broughall

Chief Executive: David Leatherdale

Director of Cricket: Steven Rhodes

Captain: Daryl Mitchell

Finance Director: Chris Smith

Honorary Vice Presidents

Roy Booth	John Chadd	George Chesterton
John Elliott	David Exall	Duncan Fearnley
Mike Gilhooly	Tom Graveney OBE	Ken Mills MBE
Mrs Pat Mills	Jack Randall	Peter Seward FCA
Doug Slade	Norman Whiting	Vic Whittingham

Honorary Life Members

Mrs Grace Fuller, Norman Gifford MBE, Graeme Hick MBE,
Phil Neale OBE, Rev'd Preb Michael Vockins OBE

ANNUAL REPORT – 2011 SEASON

Introduction

Having been nominated as favourites to finish bottom of Division 2 in 2010, the year we gained promotion, we were again nominated as certain relegation candidates for the 2011 season by all but a few hardy media professionals.

After losing the first 6 County Championship matches it would be fair to say that retaining 1st Division status, against the odds with a small and inexperienced squad, was a great effort and credit should be given on this achievement.

Overall, 2011 proved to be a positive season in which progress was made in many areas both on and off the field, and witnessing the progression of a number of the young players, combined with some fine performances from senior and overseas players, was particularly pleasing.

As the England and Wales Cricket Board continue to reward Counties who produce home grown players, something members and supporters are also keen to see, the development of youth and young talent will be vital to providing a sustainable future for the Club.

International Recognition

Aneesh Kapil represented England U19 against South Africa U19 in the One-Day International series in July.

Alexei Kervezee was again selected to play for the Netherlands throughout the year including the ICC World Cup during March.

The LV= County Championship – Division One Review

With the fixture schedule providing an early start to the season, the team were keen to get off to a positive start against visitors Yorkshire.

For the first 2 days the game was evenly balanced with good performances on either side. Yorkshire took a 1st innings lead of 82 at which point the game changed with a spell of 5-10 in 7 overs by Adil Rashid culminating in Worcestershire being bowled out for 137. Yorkshire knocked off the required 56 runs to win the game by 9 wickets.

Unfortunately this pattern continued with the next 5 matches all lost against Warwickshire, Nottinghamshire, Somerset, Durham and Warwickshire again. At some point in each game Worcestershire were in a potential winning position only to see either a fine performance from an individual on the opposing side or a Worcestershire batting collapse, resulting in the game being lost.

However, there were some good individual performances along the way. A consistent flow of wickets from Player of the Year Alan Richardson, who finished the season as the leading wicket taker in the 1st Division, combined with wickets from overseas player Damian Wright, backed up by Gareth Andrew, gave some heart for the rest of the summer. Alexei Kervezee's 128 against 2010 County Champions Nottinghamshire was a particular highlight.

It was clear from the start that after gaining unexpected promotion in 2010 that the 2011 season would be a real battle, as it so proved.

Things started to change when the return match against Nottinghamshire at New Road resulted in a hard fought 6 wicket win with Worcestershire chasing 255 on the last day in just over 45 overs.

This was closely followed by a 9 wicket victory against fellow strugglers Hampshire with 173 from Vikram Solanki and 9 wickets in the match from Alan Richardson proving to be the real difference.

A loss against Somerset was followed by an excellent win against Sussex, who were bowled out late on the last day for 302 when chasing 336. A last wicket 2nd innings partnership of 56 between Ben Scott and Alan Richardson proved the deciding factor.

A trip to the seaside to take on title chasing Lancashire in Blackpool proved a fruitless journey resulting in a 98 run defeat. This was closely followed by a draw against relegation rivals Hampshire at the Rose Bowl. After being in a strong position going into the last day, heavy overnight rain restricted play to just 26 overs and the game ended in a tame draw.

The result did lift Worcestershire out of the relegation places and with a game in hand on the teams below.

The highlight of the season was to follow shortly afterwards with the return visit of title chasers Lancashire. Worcestershire completed a comprehensive victory after bowling Lancashire out twice for 161 and just 80 respectively.

Again Alan Richardson was the star of the show with 8-54 in the match, ably supported by West Indian overseas player, Kemar Roach, with 6-113.

Having lost the first 6 matches there was now a real possibility of retaining 1st division status and a spell of 4 wins and a draw in 8 matches proved crucial to the end of season placing.

The last 2 matches were lost against Sussex and Durham but Worcestershire gained enough bonus points to maintain 1st division status for the first time and saw Yorkshire and Hampshire relegated to the 2nd division.

The effort and spirit shown by the whole team under the Captaincy of Daryl Mitchell was plain to see in 2011 and it is hoped this can be both maintained and developed through the young squad in 2012.

However, the 2011 Championship campaign can not go by without specific mention of Alan Richardson. Since joining the Club in 2010, he has taken 128 first class wickets in 2 seasons, 73 in 2011, and his recognition as the Club Player of the Year for the 2nd year running speaks volumes.

The Friends Provident t20

We didn't get off to a very good start in the competition, losing two of our first three games with the third being abandoned due to rain. Altogether we lost 3 games in total due to rain during the campaign, which did hinder progress.

Overall, we lost 7 games and won 6, finishing 5th in the Northern group just 2 points away from a quarter final place.

Losing to Nottinghamshire by 10 runs in front of the cameras, having been in a winning position which would more than likely have sealed a Quarter Final berth, summed up the t20 season.

The Clydesdale Bank 40

The team's one day performances did not really get going and we only won two games all season. Opportunities were given to younger members of the squad, including debuts for Pinner, Pardoe, Kapil, Harrison and D'Oliveira who all experienced the one day game which it is hoped will stand them in good stead for the 2012 season.

The Tourist Matches

The tourist matches got underway with Worcestershire playing Sri Lanka in a one day game in late June, Sri Lanka winning by 57 runs. The highlight of the match was no doubt Moeen Ali's magnificent 136 off just 90 balls.

In August the England Lions played two games against the Sri Lanka A side. The England Lions won the first game by 97 runs, but Sri Lanka came back to win the second game by 10 wickets.

Individual Performances in 2011

Alan Richardson took 73 first class wickets during the 2011 season and was the leading wicket taker in the 1st Division. He also passed 400 first class wickets and was nominated as one of the 5 Cricketers of the Year.

Gareth Andrew took 52 first class wickets and scored 666 first class runs to finish runner up in the PCA Most Valuable Player of the Year award behind Marcus Trescothick.

Vikram Solanki passed 1,000 first class runs for the season, 16,000 first class career runs and 10,000 list A career runs. Moeen Ali passed 1000 t20 career runs.

Career Bests during 2011

Significant career best figures were achieved by Worcestershire Players during the year as follows:

First Class

Matt Pardoe	74	v Nottinghamshire	26th April at Trent Bridge
Jack Shantry	47*	v Yorkshire	11th July at Scarborough
Moeen Ali	158	v Somerset	26th July at New Road
Aneesh Kapil	54	v Sussex	10th August at Horsham

List A

James Cameron	69	v Derbyshire	8th May at New Road
Moeen Ali	158	v Sussex	14th August at Horsham
Nick Harrison	2-43	v Yorkshire	29th August at Headingley

Twenty20

Gareth Andrew	62*	v Warwickshire	17th June at Edgbaston
Alexei Kervezee	56	v Yorkshire	26th June at New Road
Aneesh Kapil	3-9	v Northamptonshire	29th June at Milton Keynes
Daryl Mitchell	45	v Nottinghamshire	15th July at Trent Bridge

Colours

A player receives his 'Colours' when he makes his first County Championship appearance. During the 2011 Season, Colours were awarded to:

8th April	465	Matt Pardoe	v Yorkshire (h)
8th April	466	Damien Wright	v Yorkshire (h)
18th May	467	Adrian Shankar	v Durham (h)
29th May	468	Neil Pinner	v Nottinghamshire (h)
11th July	469	Saeed Ajmal	v Yorkshire (a)
26th July	470	Jack Manuel	v Somerset (h)
10th August	471	Aneesh Kapil	v Sussex (a)
23rd August	472	Kemar Roach	v Hampshire (a)

First Class Debuts during 2011

8 Players made their debut for the County during 2011:

Damian Wright, Adrian Shankar, Saeed Ajmal, Kemar Roach, Matt Pardoe, Neil Pinner, Jack Manuel and Aneesh Kapil.

WCCC 2011 End of Season Awards

Worcestershire CCC celebrated the success of 2011's remarkable preservation of Division One status in spectacular fashion with the annual End of Season Awards.

BBC Hereford and Worcester's Dave Bradley compered the evening's entertainment, which saw the county toast an excellent season.

The evening's winners were as follows:

Dick Lygon Award – Alan Richardson

A specially tailored blazer adorned with a set of silver buttons bearing the Beauchamp crest of the Lygon family was awarded to Alan Richardson for the second successive year.

In winning this award, Richardson was deemed to be the best team man, embracing all forms of cricket, and making significant contributions both on and off the field.

Richardson commented, "It is a complete honour to receive any award, but to receive the Dick Lygon Award for the second successive year is particularly special. I have felt totally at home since joining Worcestershire, and to be part of a team of such a hard working group of players, coaches and backroom staff has been a real privilege and has certainly brought the best out of me."

Rock Lobster Most Valuable Player (MVP) of the Year – Gareth Andrew

With a total of 553 points in the MVP rankings, Gareth Andrew was named the Rock Lobster MVP of the Year.

Andrew closed the season in second place in the overall MVP rankings, which was won by Somerset's Marcus Trescothick.

Consistent performances across all forms of cricket secured Andrew's MVP status. His 52 First Class wickets and 666 runs, in addition to the 19 wickets and 250 runs in the Friends Life t20, highlight the remarkable year Andrew has had.

The Cotswold Group Brian Peters Academy Player of the Year – Steve Leach

Steve Leach was selected as the young player who has shown the most positive combination of results, potential, and improvement throughout the season.

During the season Leach has scored in excess of 1,000 runs for Shrewsbury School at an outstanding average of 74.14. While playing for the Second XI, Leach compiled an assured 55* to secure victory over Derbyshire in the Second XI Trophy, and contributed a further 73 against MCC Universities in the Second XI Championship.

The Kenyon Award – James Cameron

The Kenyon Award is presented to the player who has put in the finest First Class performance to guide Worcestershire to victory.

James Cameron collected The Kenyon Award for his 98 in the LV= County Championship against Lancashire. Cameron batted for over 4½ hours to enable the county to post a score and then see the bowling attack bowl Lancashire out for just 80 securing Worcestershire a crucial 10 wicket victory over the eventual Champions.

Cricket Society Champagne Moment – Alan Richardson

The Champagne Moment was awarded to the player who is deemed to have produced the most exciting and enthralling moment of the season. This was awarded to Alan Richardson for his outstanding bowling during the second innings of the LV= County Championship match against Lancashire in front of a partisan New Road crowd. During his spell Richardson skittled out the top six batsmen for just 22 runs.

BBC Hereford and Worcester “Don’t Swear on Air” Award – Gareth Andrew

BBC Hereford and Worcester are the only Radio Station in the country to cover cricket every day on the radio, and having watched every ball of the season, their commentators have come together to come up with their “Don’t Swear on Air” Award.

It could be something breathtaking or outrageous that has made the commentary team bite their tongues and not say what they are thinking.

The “Don’t Swear on Air” Award was awarded to Gareth Andrew for his superb 65* at a wet Edgbaston, hitting a maximum from the first ball of the last over to secure an improbable victory against Warwickshire Bears.

Fan’s Forum Fielder of the Year – Ben Scott

Ben Scott was awarded the Fielder of the Year award by the Fan’s Forum. Scott, who has recently penned a one year contract with Worcestershire CCC, has been a safe pair of hands for the county since arriving part way through the season. His 31 First Class catches and confident wicket keeping caught the eye of the Forum, who judged him to be the fitting recipient of this award.

Second XI

In the Second XI Championship we finished 5th (6th in 2010) in our group of 10 playing 9 games, winning 3, drawing 4 and losing 2. Our congratulations go to Warwickshire who beat Glamorgan by 6 wickets in the final.

In the Second XI Trophy we finished 5th (6th in 2010) in our group of 10 playing 9 games, with 4 wins and 5 losses. We congratulate Essex who beat Lancashire in the final.

In the new T20 Competition there were four groups of five teams and we played two games on one day against the same opposition, the winners of each group went forward to the semi final and final. In our eight group games we won 4 and lost 4. Congratulations go to Durham who won the competition.

No individual player had an outstanding season, but it was a good collective effort with most players making a contribution somewhere. 31 players were used in the SEC and 33 players in the SET (usually 50-60 players). The highlights were probably Nick Harrison and Brett D’Oliveira securing full time contracts for the 2012 season.

Academy

In 2010/11 we retained 8 out of 13 players due to players either being given Scholarship contracts (2) becoming too old (2) or not retained (1), and 5 players were promoted from our EPP/Satellite programme. Due to the excellent job done by Ben Davies and Ross Dewar in the winter programme, places in the 2nd XI were limited as players remained fit for the season, Steve Leach played 2 SEC and 1 SET, Tom Kohler Cadmore, Ollie Steele and Jack Edwards played 1 SEC, we played 57 players in our Academy games in 2011.

The highlights of the season were that Ed Barnard (all rounder), after impressing for the Midlands at the Bunbury Festival, was selected as the England U15 captain and is part of the England Development Programme (EDP) during 2011/12. Steve Leach was selected to captain an Invitational XI to play against the EDP U17/18 team at Loughborough in two one day games. The invitational XI won both games with Steve scoring 127 and 42no. Steve did not gain a place on the EDP, but is one of our Scholarship contracts for 2012. Tom Fell (Batsman WK) was another who showed good form and broke all batting records at Oakham School.

Our academy continues to identify and develop young talented cricketers and we are confident that this will continue in the future. We would like to take this opportunity to thank our EPP/Satellite Head Coaches Gavin Haynes, Paul Pridgeon and David Manning for all the good work they do in helping us achieve our vision.

Pitches

The umpire pitch markings for the Championship wickets were as follows:

Very good	1	Above Average	2
Good	4	Below Average	1

Colleagues

Ben Davies became our First XI Physiotherapist following the resignation of Ben Langley and Deborah Woodage was employed as our Second XI physiotherapist for the summer.

Farewell

Chris Whelan and Dave Wheeldon left the Club during the 2011 season.

Chris played 20 First Class matches and took 33 wickets as well as playing in 22 One Day matches and 20 t20 matches.

Dave Wheeldon played 12 First Class matches with a top score of 87. We wish both every success in their future careers.

Matt Mason retired from County Cricket to take up a role as Assistant Coach with the Club after struggling with injury. Matt played 101 First Class matches and took 318 wickets at a very respectable average of 27.35. He also played 82 one day and 11 t20 matches.

Matt has been awarded a testimonial for the 2012 year and we wish him the very best in both his new role and his testimonial year.

The Board

Under the rotation system for Elected Directors, two places became vacant for the year commencing 1st October 2011. Nominations were received from three candidates, Mr David Broughall, Mr Dennis Hewitt and Mr Peter Radburn.

Following a postal ballot Mr Broughall and Mr Radburn were elected to serve for a further three year period.

Ground Development

Phase 2 of the development is still in progress with a revised planning submission now in place and a response expected before the start of the 2012 season. The proposed development will create a 120 room hotel alongside new facilities for the Club including an Entrance, Executive Suite, Bar/Restaurant area and a Conference Suite as well as new Offices and a smart landscaped public area.

The main focus has been to look longer term to generate additional 365 day a year facilities and revenue which will help support and aid the long term viability and sustainability of the Club.

It is hoped progress will be made over the coming months with the proposed development to start during the winter of 2012.

Thanks to

The Club wishes to thank and give appropriate appreciation to:-

BBC Hereford & Worcester for providing ball by ball commentary of all matches on the radio and online. It was a service well received by thousands of Worcestershire supporters from all around the world.

Our television partner BSkyB who continue to underpin the finances of English Cricket and provide such extensive and innovative coverage of the game both here and abroad. A total of six matches involving the team were transmitted live giving valuable exposure to our corporate partners.

King's School for allowing the Club to use their playing fields for car parking on busy days when it is available.

The Worcestershire County Cricket Supporters Association for their ongoing and generous support of the Club.

The Volunteers in the Ladies Tea Pavilion, who continue to provide wonderful tea and cakes on match days at New Road. It is an institution without parallel on the County circuit and should be treasured.

The Worcestershire County Cricket Club Heritage Group, under the Chairmanship of Tim Jones, continue to give of their time in ensuring the Club's heritage is fully documented and archived.

Our Honorary PA Announcers, Clive Feith and Ernie Mann, who continue to provide a most informative and entertaining service on match days.

The officials of Kidderminster, Ombersley, Bromsgrove and Barnt Green Cricket Clubs plus RGS Worcester for hosting 2nd XI matches during the 2011 season and providing such good wickets.

The media who always play an important role in the life of Worcestershire County Cricket Club. They continue to support the Club and provide an excellent service to local supporters. Thanks go to Michael Reeves (Worcester News), George Dobell (Express & Star and Spin Cricket), Tim Clarke (Worcester Standard), Mike Beddow, Paul Bolton and Chris Oldnall (Freelance), John Curtis (PA), Graham Hill, Trevor Owens, Dave Bradley and Howard Bentham (BBC Hereford and Worcester), Joe Norman (Wyvern FM), Nick Owen, Dan Pallett and Ian Winter (BBC Midlands Today), Steve Lee (Freelance TV) and Rob Dorset (Sky) plus Central TV for their superb coverage.

All the Club's stakeholders including Members, Supporters, Sponsors, Advertisers, Hospitality Clients and the Media, for their support throughout the year.

The Non Executive Directors of the Board who continue to devote many unpaid hours of their time to the Club.

Congratulations

To England for becoming the Number 1 Test Team in the World, Lancashire on winning the LV= County Championship, Leicestershire Foxes on winning the F&T20 Cup and Surrey on winning the CB40 Trophy.

To Barnt Green CC on winning the Birmingham League and Stourbridge CC on winning the Worcestershire County League thus gaining promotion to the Birmingham League.

2012+ beyond

Cricket is no different to any other sport or business and as the economy still finds itself dealing with crisis after crisis it is vital that we continue to be as prudent as possible in order to sustain the Club's long term viability.

Developing a competitive team on the pitch and improved facilities off it will be key to the long term future of the Club. All at the Club are working hard to put this into place, but it can only be done with the continued support of all our loyal members and supporters.



Martyn Price
Chairman



David Leatherdale
Chief Executive

WORCESTERSHIRE COUNTY CRICKET CLUB LIMITED
WORCESTERSHIRE COUNTY CRICKET TRADING LIMITED

MERGED ACCOUNTS

FOR THE YEAR ENDED
30 SEPTEMBER 2011

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Finance Review

The accounts in our annual report are a consolidation extracted from the accounts of the above two companies, both of which are audited by Rabjohns LLP (now Bishop Fleming Rabjohns).

Signed copies of the audited accounts are held at the Club's offices throughout the year and are available for inspection, and copies will be available at our AGM should anyone wish to see them after the meeting.

Income and Expenditure Account

The year to date income and expenditure figures for the year ending 30th September 2011 show a surplus, after interest, of £211,893 which is £122,912 better than the September 2010 figure. The 2011 after tax surplus at £186,656 is £83,029 better than the 2010 figure.

Our income in 2011 was £2,893,336, £14,908 less than 2010. ECB income was less by £142,710 (ECB 2010 income included prize money for promotion and other one off receipts and the basic ECB fee income in 2010 was higher) and Fund Raising and other income was £115,332 less in 2011, mainly because 2010 included £200,000 for ground improvements, against £100,000 in 2011. So we can see that a combined adverse variance from these two income streams of £258,042 was almost offset by favourable income variances from Subscriptions, Match Receipts, Catering and Commercial activities that collectively produced a favourable variance of £243,134.

The differences in ECB and fundraising income is largely caused by one off timing differences, the differences in the four other income streams is the result of better trading results which hopefully will continue.

Costs in 2011 were £2,502,143 which was £128,295 less than 2010. 2011 was the first year to see the full effects of our cost restructuring. Costs were reduced in 2010 by £436,186 against 2009, mainly by cuts in cricket costs which in 2009 had reached £2,074,599. Non cricket costs were not significantly reduced until 2011 when approximately £200,000 per annum was cut from salary costs and other costs.

The combined effect of actions taken in 2010 and 2011 has in 2011 produced figures which in total are very close to our targeted pre tax/interest figure of £350,000-£400,000 per annum, i.e. £391,193 pre interest and tax surplus in the year. Comparatively recently we regarded £50k per annum profit before interest/tax as a good figure, we are now hoping to continue to achieve approximately 7-8 times that figure.

It is stressed that while at present profits are needed to repair the ravages in our finances in the period 2007-2009 when the combination of floods, other losses, capital spend and falling property prices resulted in a reduction of 40% of our asset value, it is not intended to starve cricket.

Cricket income in 2011 was £1,739,286 with costs of £1,732,053 – a small surplus of £7,233, in 2010 we had a cricket surplus of £124,398. So we are now back to our long held principle whereby cricket cost are restricted to the level of cricket income, and if we continue to make surpluses from our trading activities then more money will be available for cricket.

Balance Sheet

Our asset value at 30th September 2011 is £1,653,625 an improvement on the 2010 figure of £186,656 – which is the figure of surplus after tax declared in 2011.

We produced a cash surplus of £146,508 in 2011 which would have been considerably better had we received £203,899 ECB 2011 performance related fees (including VAT) on Friday 30 September 2011, instead of Monday 3rd October. However for the sake of one working day one should not complain as the ECB have been very supportive over the past few years.

We also, on the 3rd October 2011, received our ground improvement monies (£300,000 plus VAT). This money was accrued in the 2010 and 2011 Income and Expenditure accounts as it had been certified by the ECB in 2010/2011 because we had achieved the level of ground improvement well before the scheduled payment date. This money has now paid off the ECB loan of £300,000 which was included in our liabilities at 30th September 2011.

Our net current liabilities at £834,361 show an improvement against 2010 of £390,318. However a net current liability is not a good thing, but it relates in the main to the period 2007-2009 and we are making significant progress in reducing this figure.

We think that we have now established a business model which should continue this progress, and we have reduced flood risks with better drainage and the building of the new pavilion combined with match insurance for t20 games.

We have also, since 2007 fully depreciated all our fixed asset equipment, which means that at the end of 2011 we no longer have a net book balance to charge for equipment in our income and expenditure costs, this was previously a significant annual cost (£98,422 in 2010, and £95,576 in 2009 for example) and we no longer spend large sums each year on flood defence and propping up old buildings. We cannot eliminate risk, but we have done a lot to reduce risks.

Conclusion

All in all 2011 has shown good financial results in both the Income and Expenditure Account and the Balance Sheet. This has been achieved in very difficult trading conditions.

WORCESTERSHIRE COUNTY CRICKET CLUB

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

	Notes	2011 £	2010 £
Income			
Subscriptions	2	382536	367626
Match Receipts	3	286700	208763
Fund raising and other income	4	119238	234570
England and Wales Cricket Board		1739286	1881996
Catering surplus	5	118336	64251
Commercial Department surplus	6	247240	151038
		<u>2893336</u>	<u>2908244</u>
Expenditure			
Administration expenses	7	286873	301953
Cricket expenses	8	1732053	1757598
Match expenses	9	105590	110409
Upkeep of ground and buildings	10	377627	460478
		<u>2502143</u>	<u>2630438</u>
Surplus/Deficit before interest		<u>391193</u>	<u>277806</u>
Interest and finance costs		-179300	-188825
Surplus/Deficit before tax		<u>211893</u>	<u>88981</u>
Deferred Tax Credit		-25237	14646
Surplus/Deficit after tax		<u>186656</u>	<u>103627</u>

The notes on pages 20 to 27 form part of these accounts.


WORCESTERSHIRE COUNTY CRICKET CLUB

BALANCE SHEET AS AT 30 SEPTEMBER 2011

	Notes	2011 £	2010 £
Share Capital		120	118
Reserves	11	1653505	1466851
Shareholders Funds		<u>1653625</u>	<u>1466969</u>
Employment of capital			
Fixed assets	12	5198915	5167349
Investments	13	15390	15390
Current assets			
Stock		17676	18347
Debtors	14	916473	880602
Cash at Bank		27245	35691
		<u>961394</u>	<u>934640</u>
Less current liabilities	15	1795755	2159319
Net current liabilities		<u>-834361</u>	<u>-1224679</u>
Total assets less current liabilities		4379944	3958060
Loans	16	2726319	2491091
Total net assets		<u>1653625</u>	<u>1466969</u>

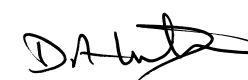
Approved by authority of the Board on 5th December 2011.

J M Price



Chairman

D A Leatherdale



Chief Executive

NOTES TO THE ACCOUNTS

YEAR TO 30 SEPTEMBER 2011

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Club's accounts:

Accounting convention

The accounts are prepared under the historical cost convention, as modified by the revaluation of land and buildings. These unaudited merged accounts are an informal consolidation prepared from audited statutory accounts of Worcestershire County Cricket Club Limited and Worcestershire County Cricket Trading Limited.

Depreciation

Depreciation is provided on all fixed assets on a straight line basis, at rates calculated to write off the cost or value of each asset over its expected useful life as follows:

Equipment	–	over 3-5 years
Motor vehicles	–	over 4 years

Stock

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

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably consistent charge on the outstanding liability. Rentals paid under operating leases are charged to the income and expenditure account as incurred.

Pension

The Club contributes towards personal pension schemes for players administered by the England and Wales Cricket Board. The pension costs are charged to the Income and Expenditure Account as they are incurred.

Deferred Tax

Deferred Tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

NOTES TO THE ACCOUNTS

YEAR TO 30 SEPTEMBER 2011

	2011 £	2010 £
2. Subscriptions		
General	338565	324350
Members' car park tickets	56361	56893
Cost of sales	–12390	–13617
	<u>382536</u>	<u>367626</u>
3. Match Receipts		
LV= County Championship	88495	41439
ECB 40	33884	33476
t20 matches	97487	118332
t20 insurance claim	52500	0
Tourist Match	14542	15945
Cost of sales	–208	–429
	<u>286700</u>	<u>208763</u>
4. Fund raising and other income		
Match day parking	8364	6700
Donations/Development income	110874	227870
	<u>119238</u>	<u>234570</u>
5. Catering surplus		
Sales	831765	749894
Cost of sales	–333222	–299923
Gross surplus	<u>498543</u>	<u>449971</u>
Less direct expenses		
Wages	345835	351054
Other overheads	34372	34666
	<u>380207</u>	<u>385720</u>
Surplus for year	<u>118336</u>	<u>64251</u>

WORCESTERSHIRE COUNTY CRICKET CLUB

NOTES TO THE ACCOUNTS

YEAR TO 30 SEPTEMBER 2011

	2011 £	2010 £
6. Commercial Department surplus		
Commercial income:		
Sponsorship and advertising etc less direct expenses	438165	426786
Salaries	67952	153899
Other expenses	122973	121849
	<u>190925</u>	<u>275748</u>
Commercial costs		
Surplus for year	<u>247240</u>	<u>151038</u>
7. Administrative expenses		
Gross Salaries and expenses	230807	246312
Salary recharges	-55964	-42216
Audit	12000	15750
Accountancy/professional fees	6822	3500
Telephone and postage	17271	17459
Printing, computing and general expenses	69115	53061
Professional fees	6822	8087
	<u>286873</u>	<u>301953</u>
8. Cricket expenses		
Players'/coaches'/physios' salaries, NI, meals, healthcare and expenses	1681402	1709899
Players' pension scheme	50651	47699
	<u>1732053</u>	<u>1757598</u>

WORCESTERSHIRE COUNTY CRICKET CLUB

NOTES TO THE ACCOUNTS

YEAR TO 30 SEPTEMBER 2011

	2011 £	2010 £		
9. Match expenses				
Second X1 umpires	3650	3700		
Gatemen's and scoring costs	66150	70553		
Sundries	35790	36156		
	<u>105590</u>	<u>110409</u>		
10. Upkeep of ground and buildings				
Ground staff wages	118587	125146		
Upkeep of mowers and rollers	10366	13582		
Ground upkeep	156573	139322		
Insurances	32178	46288		
Heat and light	57062	64735		
Rent and rates	44644	54732		
Depreciation	46495	98422		
Pay and display parking	-88278	-81749		
	<u>377627</u>	<u>460478</u>		
11. Reserves				
	Capital Redemption Reserve	Revaluation Reserve	General Fund	Total
	£	£	£	£
At 1 October 2010	277	790891	675683	1466851
Surplus/Deficit for year			186656	186656
Other movement	-2			-2
At 30 September 2010	<u>275</u>	<u>790891</u>	<u>862339</u>	<u>1653505</u>

WORCESTERSHIRE COUNTY CRICKET CLUB

NOTES TO THE ACCOUNTS

YEAR TO 30 SEPTEMBER 2011

12	Tangible fixed Assets	Land & buildings £	Equipment £	Total £
	Cost or valuation			
	At 1 October 2010	5120854	653117	5773971
	Additions/disposals	78061		78061
	At 30 September 2011	<u>5198915</u>	<u>653117</u>	<u>5852032</u>
	Depreciation			
	At 1 October 2010	0	606622	606622
	Charge for year	0	46495	46495
	At 30 September 2011	<u>0</u>	<u>653117</u>	<u>653117</u>
	Net book value			
	At 30 September 2011	<u>5198915</u>	<u>0</u>	<u>5198915</u>
	At 30 September 2010	<u>5120854</u>	<u>46495</u>	<u>5167349</u>

13.	Investments	Other Investments £	Total £
	Cost or valuation		
	At 1 October 2010	15390	15390
	At 30 September 2011	<u>15390</u>	<u>15390</u>

Other investments consist of a set of Wisdens.

WORCESTERSHIRE COUNTY CRICKET CLUB

NOTES TO THE ACCOUNTS

YEAR TO 30 SEPTEMBER 2011

	2011 £	2010 £
14. Debtors		
Trade debtors	84186	75994
England and Wales Cricket Board	563899	503648
Prepayments and accrued income	206981	220439
Deferred Tax Asset	61407	80521
	<u>916473</u>	<u>880602</u>
15. Current liabilities		
Bank loans and overdrafts	632511	788365
Trade creditors	250461	322290
Taxation and social security	194868	168149
Loans	434559	658605
Accruals and deferred income	283356	221910
	<u>1795755</u>	<u>2159319</u>
16. Loans		
Other loans	<u>2726319</u>	<u>2491091</u>
	<u>2726319</u>	<u>2491091</u>
Instalments due		
1- 2 years	76030	88176
2 to 5 years	327130	389549
Over 5 years	2323159	2013366
	<u>2726319</u>	<u>2491091</u>

WORCESTERSHIRE COUNTY CRICKET CLUB

TEN YEAR SUMMARY – YEARS ENDED 30 SEPTEMBER

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
	£	£	£	£	£	£	£	£	£	£
Income										
Subscriptions	382536	367626	422292	428525	412446	453433	423167	400656	355912	310371
Match receipts	286700	208763	346563	279687	135482	219375	277695	221577	213129	135918
Fund raising and other income	119238	234570	63260	343027	36582	46650	198415	137312	126438	141703
ECB distributions	1739286	1881996	1939088	1623103	1572666	1548080	1418687	1491176	1482730	1399670
Catering surplus	118336	64251	53001	70601	-25893	80124	57250	59395	43693	25712
Commercial department surplus	247240	151038	211642	307143	14101	239721	224172	204655	141559	221241
	<u>2893336</u>	<u>2908244</u>	<u>3035846</u>	<u>3052086</u>	<u>2145384</u>	<u>2587383</u>	<u>2599386</u>	<u>2514771</u>	<u>2363461</u>	<u>2234615</u>
Expenditure										
Administrative expenses	286873	301953	278013	295162	308134	370567	357475	352804	336288	324833
Cricket expenses	1732053	1757598	2074599	1699402	1776718	1602746	1536745	1492295	1368844	1356759
Match expenses	105590	110409	162541	107274	64728	103676	169370	180943	166103	170279
Upkeep of ground & buildings	377627	460478	551471	590392	1064015	457024	485801	438890	445624	413814
	<u>2502143</u>	<u>2630438</u>	<u>3066624</u>	<u>2692230</u>	<u>3213595</u>	<u>2534013</u>	<u>2549391</u>	<u>2464932</u>	<u>2316859</u>	<u>2265685</u>
Surplus/deficit on activities for the year	<u>391193</u>	<u>277806</u>	<u>-30778</u>	<u>359856</u>	<u>-1068211</u>	<u>53370</u>	<u>49995</u>	<u>49839</u>	<u>46602</u>	<u>-31070</u>
Interest/finance costs/ exceptional item	-179300	-188825	-87661		375000	0	0	0	0	-10283
Pre tax surplus/deficit	<u>211893</u>	<u>88981</u>	<u>-118439</u>	<u>359856</u>	<u>-693211</u>	<u>53370</u>	<u>49995</u>	<u>49839</u>	<u>46602</u>	<u>-41353</u>
Deferred tax credit	-25237	14646	17093	-41220	90000					
Surplus/deficit after tax	<u>186656</u>	<u>103627</u>	<u>-101346</u>	<u>318636</u>	<u>-603211</u>	<u>53370</u>	<u>49995</u>	<u>49839</u>	<u>46602</u>	<u>-41353</u>
Balance sheet										
Shareholders funds	<u>1653625</u>	<u>1466969</u>	<u>1363342</u>	<u>1987232</u>	<u>1668596</u>	<u>2271808</u>	<u>2218437</u>	<u>1131437</u>	<u>1089078</u>	<u>1042518</u>
Fixed assets	5198915	5167349	5136495	3056826	2848935	2839927	2705148	1615424	1091992	1110341
Investments	15390	15390	15390	25000	25120	25120	25120	25120	25195	25195
	<u>5214305</u>	<u>5182739</u>	<u>5151885</u>	<u>3081826</u>	<u>2874055</u>	<u>2865047</u>	<u>2730268</u>	<u>1640544</u>	<u>1117187</u>	<u>1135536</u>
Current assets	961394	934640	509466	799637	1123353	662782	314255	466238	596467	594178
Current liabilities	1795755	2159319	1720517	1225611	1498518	736021	573586	760345	584576	547196
Net current liabilities	-834361	-1224679	-1211051	-425974	-375165	-73239	-259331	-294107	11891	46982
Loans	2726319	2491091	2577492	668620	830294	520000	252500	215000	40000	140000
Total net assets	<u>1653625</u>	<u>1466969</u>	<u>1363342</u>	<u>1987232</u>	<u>1668596</u>	<u>2271808</u>	<u>2218437</u>	<u>1131437</u>	<u>1089078</u>	<u>1042518</u>