Financial Statements

for the Year Ended 31 January 2026

for

Gloucestershire County Cricket Club

Contents of the Financial Statements for the Year Ended 31 January 2026

Gloucestershire County Cricket Club

Club Information
for the Year Ended 31 January 2026

EXECUTIVE BOARD:	P Matthews	Chair
	D Graveney	Deputy Chair
	N Bryan	Treasurer
	M Brunt	
	S Cordwell	
	K Davis	Resigned 28 April 2025
	R Foley	
	A Rehmanwala	
	A Shafi	
	M Windows	Resigned 28 April 2025
	K Lock	
	A Reed	Appointed 17 June 2025
	N Priscott	Appointed 1 February 2025

ENTITY REGISTRATION: Registered under the Co-operative and Community Benefit Societies Act 2014

REGISTERED OFFICE: Seat Unique Stadium
Nevil Road
Bristol
BS7 9EJ

ENTITY NUMBER: IP28554R

Gloucestershire County Cricket Club

Chair's Report
for the Year Ended 31 January 2026

I began last year's report by quoting Lenin (which aroused some comment) to reflect the tumultuous year of 2024. 2025 was a quieter year, yet it provided clear evidence of meaningful progress both on and off the pitch.

On the pitch, the men's team was very much in the 'nearly' category.

In the Championship there were some terrific matches, particularly at home, where games against Leicestershire, Kent, Derbyshire and Northamptonshire produced very exciting fourth innings finishes. Run scoring was not a problem: Gloucestershire were the highest run scorers in the country, with nine players averaging over 35 (all the regular top order batters, plus Josh Shaw). James Bracey led the way with over 1,000 runs at an average of over 50. However, all the batters contributed. Cameron Green, signed thanks to the support of a 'mystery benefactor' better known as Chris Coley, scored three centuries in his five appearances and young opener Joe Phillips marked his Cheltenham debut with a century and passed 500 runs in his seven matches. Mention must be made too of Ben Charlesworth and Miles Hammond who both almost scored 1,000 runs, Ollie Price who hit a career best 253* at Old Trafford and captain Cameron Bancroft, who averaged nearly 50 and would surely have passed 1,000 runs had he been available for the full season. Graeme Van Buuren also contributed well with the bat (as well as the ball) despite regularly batting at number 7.

Bowling proved more problematic. Only Ajeet Singh-Dale (40 wickets), Graeme Van Buuren and Zaman Akhter took more than 20 Championship wickets and injuries meant heavily truncated seasons for both Dom Goodman and Tom Price. There were several occasions, particularly early in the season, when the team couldn't quite force victory despite promising positions. In the end, although they were 4th going into the final round of matches, defeat at Lord's meant a 6th place finish - a one place improvement on the previous season but ultimately a disappointment.

The T20 Blast, which had been won so spectacularly the previous season, was a campaign ruined by injury. No fewer than seven bowlers (five injured, two on international duty) were unavailable for the first game of the season and a slow start ensued. Results picked up in the middle section of the tournament leading to hopes that an unlikely qualification from the group might be achieved but ultimately there was too much to do. D'Arcy Short, signed as an overseas player, came through strongly and ended up as the highest run scorer in the group stage. He will be back in 2026. Both Josh Shaw and David Payne took more than 15 wickets. This season's Blast squad has been strengthened by the arrivals of Dawid Malan and Australian Liam Scott and we are optimistic of a strong campaign.

Our One-Day Cup run ultimately ended in a frustrating defeat at Taunton after the team set records by winning their first six matches, most of them comfortably. Six centuries were scored: mention must be made of James Bracey's 186 at Trent Bridge and Cameron Bancroft's match winning 143* against Glamorgan. However, in the end, defeat in the last two matches meant a third place finish, not the top place that had looked likely. Nevertheless, the campaign showed the potential that exists in white ball cricket at the club.

It was a challenging season for Gloucestershire Women as they started life as a new team in Tier Two. They found the going tough in the early season, not helped by a change of coach. However, they finished very strongly, winning all but one of their final five matches in the One-Day Cup and narrowly missing a play-off place. Many of the players grew in confidence over the season with Prathana Reddy leading the way in the T20 with most runs scored, well supported by Caitlin Belcher and Chloe Skelton with 12 wickets each. In the One-Day Cup, Georgina Cant was the top run scorer with Olivia Daniels the leading wicket taker. My own personal highlight was actually a defeat, a one run loss at Cheltenham to a very strong Middlesex team where the team came so very close to a terrific win.

We continue to invest in the women's game and are delighted to welcome Fran Wilson as the new Head Coach for 2026.

As always in the close season, there were departures and arrivals. We said goodbye to two stalwarts of Gloucestershire Men's cricket in Tom Smith and Chris Dent and as was widely publicised saw six out of contract players leave. We thank them all for their service and wish them well for the future. In terms of arrivals, we welcome the returning Craig Miles from Warwickshire along with Will Williams from Lancashire. Two overseas players, Gabe Bell and Liam Scott, have also signed up.

Gloucestershire County Cricket Club

Chair's Report
for the Year Ended 31 January 2026

Off the field, we were delighted that Jon Lewis accepted the offer to return as Director of Cricket - a role that had needed filling for some time but which financial constraints had previously prevented us from appointing. He has made a strong start, reshaping his leadership team.

Sadly in 2025, we lost our President, David 'Syd' Lawrence to the terrible illness that is Motor Neurone Disease. Syd served the county as both player and President with enormous distinction and all involved with Gloucestershire were hugely saddened by his passing. His Memorial Service was testament to the affection and respect with which he was held across the game.

We decided to appoint David Graveney as Syd's successor, with the current title President Elect (which will become President subject to ratification at the AGM). 'Grav' has served the club with huge distinction since his debut in 1972 and is greatly respected across the game of cricket. We are fortunate to have him and I have personally been extremely grateful for all his support and advice in his role as my Vice Chair, a role he now vacates to become President. I know that his support and valuable input will continue in his new position.

It was a mixed year financially which our Treasurer, Nick Bryan, will reflect on more in his report. An EBIT ('Trading Profit") of over £200,000 was a much better result than in previous years, although well below the target we had set. Some areas of commercial performed well (most notably catering and the gym) but the other five areas all missed their targets, some by a high number. Ticketing and Membership was a particular area of concern and we appointed new leadership in that area in the close season. There remains much to be done to achieve a commercial performance commensurate with not just our ambition but also the marketplace in which we operate.

We have worked hard on two key relationships - with the ECB and GCF. The ECB are very supportive of the turnaround we are seeking to implement and recognised this by upgrading us from 'red' as an overall rating in 2024 to 'amber' in 2025. They trust us to stage major matches and we must repay that trust in 2026 when we have nine non-Gloucestershire games scheduled at Bristol. The Gloucestershire Cricket Foundation (GCF) runs recreational cricket in the county. Under our CEO, Neil Priscott, this relationship is much improved and we are now actively working on joint projects which is very pleasing to see.

We will be responsible custodians of The Hundred money. We have spent a fair amount already- firstly on debt reduction and secondly on redevelopment of the Players' and Match Officials' Area which was necessary for us to create a much better environment for our players and officials and to protect our international status. Your Board is satisfied that both major spends are in the best interest of the club and will lead to a better and more stable operation. The appointments of both the Director of Cricket and the Head of Audience Development were funded by money that no longer needs to be paid annually to the banks. We may not always like our numbers but the work of Nick, and our CFO Annie Riccio to produce reliable, regular reporting has made a big difference to the running of the Club. The turnaround will continue in 2026.

All that remains for me to do is to thank all who contributed to Gloucestershire Cricket in 2025- the players, the coaching teams, the staff, the Board and above all the supporters. We have worked hard on being a united club and after some difficult times we can look to the future with an element of confidence.

Signed by:

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Peter Matthews
Chair

Gloucestershire County Cricket Club

Treasurer's Report for the Year Ended 31 January 2026

This year's accounts reflect the transformational effect of the sale of the Hundred franchises. Gloucestershire CCC, like the other non-host counties will, in time, benefit from a share of these proceeds amounting to over £24m. After three years of losses, it is certainly something of a relief to be reporting a surplus of £5.4m, helping take our net asset position up from £1.1m to £6.5m.

The trading picture is improving. EBITDA advanced to £234k from the prior year's £16k and the net trading loss for the year of £87k was markedly better than last year's £406k.

A new County Partnership Agreement (CPA2) provided for an uplift in income from the ECB of around £600k over last year. It should be noted that much of this is hypothecated through to additional expenditure commitments and cannot be expected to drop to the bottom line. Whilst our Tier 2 Women's cricket status is nominally amateur, the county's approach and ambitions are unequivocally professional. We have increased investment here and this can be expected to grow in the coming years.

As the Chair mentions in his report the BS7 gym and catering operation exceeded our challenging financial targets. BS7 has been a most reliable performer while catering has steadily improved quality and profitability since it was taken in house. Catering profits almost doubled year on year to £251k. In addition, the turnaround in the Cheltenham Festival, a swing of over £100k from the previous year's loss, was nothing short of remarkable. Chris Coley's efforts here were inspirational but do not eclipse those of a huge number of employees and volunteers who ensured the successful delivery of the world's longest running cricket festival. The Cheltenham Festival is a major event in the English cricket calendar, unique to GCCC, but it does not come cheap. Total staging costs in 2025 were almost £450k. So expert planning, management controls, and last but not least, abundant attendance from Club supporters, is essential to keep it viable.

These highs were however insufficient to compensate for large misses in ticketing, hospitality and events. Ticket sales were particularly disappointing as we entered the season as Blast Champions, yet total Blast tickets were £85k down from the previous year. In addition to this under-trading, we had to contend with acute cost pressures from utilities, the rise in minimum wage and the national insurance hike. Shortly before the end of the financial year two of our sponsors failed to pay us £97k in line with the contracts.

It is encouraging that the organisation continues on a path of improved internal control and better management information, building its strength and resilience. These will feed through into greater efficiency and quicker response times, thereby improving our financial performance. These changes do not just happen. They often involve significant change in people's ways of working. Our thanks should go to all those helping to implement the changes and in particular Annie Riccio, our newly promoted CFO, who sets high standards.

The Hundred

The ECB has set down strict criteria for the drawing down of monies arising from the sale of the 49% stakes in the Hundred franchises. These are as follows:

- Repayment of onerous debt
- Establishment of formal reserves
- Investment in capital projects that demonstrably protect existing income streams or open up new ones

We have drawn down £3.1m to extinguish all interest-bearing debt to third parties (predominantly banks). In a full year this will save the Club over £200k in interest. This leaves just £800k of debt on our balance sheet, most of which is in the form of debentures. Debenture holders have a special relationship with the Club and so this is not considered onerous debt. The Club is likely to redeem these remaining debentures in accordance with the associated Deed between now and August 2029.

The Club has drawn down a further £2.1m to radically improve the player and match officials' facilities at Nevil Road. The full project budget is £3.2m and it is wonderful that the ECB has agreed to fund the balance through its Infrastructure Investment Fund. This project firmly comes into the third criterion above. We are protecting our status as a host for international fixtures by building additional changing rooms to accommodate male and female, home and away teams. At the same time, we are taking the opportunity to significantly upgrade these facilities overall.

These draw downs, together with a £0.4m "unfettered" distribution, are summarised in Note 5. This income is set against the exceptional costs in Note 11 (predominantly in respect of Project Grace) and sit outside our normal trading.

In the coming weeks we will draw down another £1.4m. This represents half of a minimum reserve we have indicated to the ECB that we wish to maintain and keep in liquid investments under our direct control. The remainder of this reserve will stay in our balance of Hundred monies held by the ECB and invested on our behalf by JP Morgan.

The Contingent Asset in Note 26 gives an up-to-date position on Hundred monies held on our behalf by the ECB and historic movements getting to that position.

Signed by:
Nicholas Bryan
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Nicholas Bryan ACA
Treasurer

Gloucestershire County Cricket Club

Executive Board's Responsibilities Statement for the Year Ended 31 January 2026

The Co-operative and Community Benefit Societies Act 2014 require the Executive Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club and of the income and expenditure of the club for that period. In preparing these financial statements, the Executive Board is required to:

i. select suitable accounting policies and then apply them consistently
ii. make judgements and estimates that are reasonable and prudent.
iii. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
iv. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the club will continue in operation.

The Executive Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the club and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It is also responsible for ensuring that the assets of the club are safeguarded and for taking reasonable steps to ensure prevention and detection of fraud and other irregularities.

The Executive Board is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report of the Independent Auditors to the Members of Gloucestershire County Cricket Club

Opinion

We have audited the financial statements of Gloucestershire County Cricket Club Limited (the 'Club') for the year ended 31 January 2026 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 January 2026 and its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 Executive Boards' 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 Executive Board with respect to going concern are described in the relevant sections of this report.

Other information

The Club's Executive Board are responsible for the other information. The other information comprises the information in the Chair's Report and the Treasurer's Report but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Report of the Independent Auditors to the Members of Gloucestershire County Cricket Club

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Club and its environment obtained in the course of the audit, we have not identified material misstatements in the Chair's Report or the Treasurer's Report.

We have nothing to report in respect of the following matters which 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 requirement of the legislation; or

- the income and expenditure accounts, any other accounts to which our report relates, and the balance sheet are not in agreement with the accounting records and returns; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of Club's Executive Board
As explained more fully in the Statement of Executive Board' Responsibilities set out on page five, the Executive Board 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 Executive Board determine 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 Executive Board 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 Executive Board 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 a Report of the Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

- Based on our understanding of the Club and the industry, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery, employment law, English Cricket Board requirements and Club regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements of the Club.

- We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Community Benefit Societies Act 2014 and taxation legislation.

- We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or decrease expenditure, and management bias in accounting estimates and judgemental areas of the financial statements such as the Freehold land valuation.

- Audit procedures performed by the audit engagement team included: discussions with management and the board of directors, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud; understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud; review of the board and committee meeting minutes; designing audit procedures to incorporate unpredictability; performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud: review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above; enquiring of the board of directors and third-party advisors about actual and potential litigation and claims; testing transactions entered into outside of the normal course of the company's business; and identifying and testing journal entries, in particular any journal entries with fraud characteristics.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 Report of the Auditors.

Report of the Independent Auditors to the Members of Gloucestershire County Cricket Club

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 a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Club and the Club's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Mark Powell

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Mark Powell (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Statutory Auditor
Chartered Accountants
Lennox House
3 Pierrepont Street
Bath
Somerset
BA1 1LB

Date: 07/04/2026

Gloucestershire County Cricket Club

Income and Expenditure Account
for the Year Ended 31 January 2026

	Notes	2026 £'000	2025 £'000
INCOME	3	9,116	8,216
Administrative expenses	6-10	8,882	8,200
OPERATING SURPLUS/(DEFICIT)		234	16
ECB member distribution	5	5,617	-
Exceptional costs	11	128	-
		5,723	16
Depreciation and grant write back	10	160	181
Interest payable and similar expenses	12	167	241
Interest receivable		(6)	-
SURPLUS/(DEFICIT) BEFORE TAXATION		5,402	(406)
Tax on surplus/(deficit)	13	-	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		5,402	(406)

Gloucestershire County Cricket Club (Registered number: 28554R)

Balance Sheet
31 January 2026

	Notes	2026 £'000	2026 £'000	2025 £'000	2025 £'000
FIXED ASSETS					
Tangible assets	14		9,470		8,576
CURRENT ASSETS					
Stocks	16	51		83	
Debtors	17	753		510	
Cash at bank		2,791		37	
		3,595		630	
CREDITORS					
Amounts falling due within one year	18	2,674		5,260	
NET CURRENT ASSETS/(LIABILITIES)			921		(4,630)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,391		3,946
CREDITORS					
Amounts falling due after more than one year	19		3,920		2,877
NET ASSETS			6,471		1,069
CAPITAL AND RESERVES					
Called up share capital			-		-
Income & Expenditure account	22		6,471		1,069
			6,471		1,069

The financial statements were approved by the Executive Board and authorised for issue on ....07/04/2026.................. and were signed on its behalf by:

Signed by:
2D66FDEF8B08422...
P Matthews - CHAIR

Signed by:
Nicholas Bryan
0169E077B3964FD...
N Bryan - TREASURER

DocuSigned by:
Neil Priscott
D7AE76BD69624D3...
N Priscott - SECRETARY

Gloucestershire County Cricket Club

Cash Flow Statement
for the Year Ended 31 January 2026

	Notes	2026 £'000	2025 £'000
Cash flows from operating activities			
Cash generated from operations	1	1,408	(876)
Interest paid		(167)	(241)
Interest received		6	-
Tax paid		2	-
Net cash from operating activities		1,249	(1,117)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,126)	(217)
ECB members distribution		5,617	-
Net cash from investing activities		4,491	(217)
Cash flows from financing activities			
Bank loans/(repayments) in		(2,543)	327
Debentures redeemed		(60)	(516)
Debentures issued		-	767
Bonds redeemed		-	(1)
Net cash from financing activities		(2,603)	577
Increase/(decrease) in cash and cash equivalents		3,137	(757)
Cash and cash equivalents at beginning of year	2	(346)	411
Cash and cash equivalents at end of year	2	2,791	(346)

Notes to the Cash Flow Statement
for the Year Ended 31 January 2026

1. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2026	2025
	£'000	£'000
Profit/(loss) before taxation	5,402	(406)
Depreciation charges	160	181
Finance costs	167	241
Finance income	(6)	-
ECB members distribution	(5,617)	-
	106	16
Decrease/(increase) in stocks	32	(21)
Increase in trade and other debtors	(243)	(160)
Increase/(decrease) in trade and other creditors	1,513	(711)
Cash generated from operations	1,408	(876)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 January 2026

	31.1.26	1.2.25
	£'000	£'000
Cash and cash equivalents	2,791	37
Bank overdrafts	-	(383)
	2,791	(346)

Year ended 31 January 2025

	31.1.25	1.2.24
	£'000	£'000
Cash and cash equivalents	37	411
Bank overdrafts	(383)	-
	(346)	411

3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.2.25	Cash flow	At 31.1.26
	£'000	£'000	£'000
Net cash			
Cash at bank and in hand	37	2,754	2,791
Bank overdrafts	(383)	383	-
	(346)	3,137	2,791
Debt			
Debts falling due within 1 year	(2,477)	2,323	(154)
Debts falling due after 1 year	(1,146)	350	(796)
	(3,623)	2,673	(950)
Total	(3,969)	5,810	1,841

1. ACCOUNTING POLICIES

Club information

Gloucestershire County Cricket Club Limited is registered and domiciled in England & Wales. The registered office is Seat Unique Stadium, Nevil Road, Bristol, BS7 9EJ.

Basis of preparation of financial statements

These financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Co-operative and Community Benefit Societies Act 2014.

The financial statements are prepared in sterling and presented in round thousands. Sterling is the functional currency of the entity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

In assessing whether the Club is a going concern the Board have considered the following:

In September 2025 the Club paid off its loans from banks and financial institutions. Following these repayments, the restrictions of fixed and floating charges over the Club's assets have been lifted. The only remaining loans to the Club are debentures which are unsecured. At the time of approving financial statements, the Board, having considered the forecasted performance and cash flow of the Club have a reasonable expectation that the Club will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Club continues to adopt the going concern basis in preparing the financial statements.

Income

Income represents amounts earned from cricket and other activities during the period and is recognised on an accruals basis unless otherwise stated. Income recognition policies for specific income streams are as follows:

- Sponsorship and other advertising: Income from sponsorship and advertising agreements is recognised in line with the contractual terms.
- Donations and legacies: Income is recognised on receipt or on grant of probate if identified.

Income received in respect of future periods is treated as deferred income.

1. **ACCOUNTING POLICIES - continued**

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 10 to 50 years straight line basis
Fixtures, fittings & equipment	- 3 to 20 years straight line basis

At the end of the current year management have assessed that the residual value of the freehold property is £7,400,000.

The residual value has been assessed based on managements' expectations of the property's value at the end of its useful economic life. This assessment is informed by the independent market valuation which last took place in November 2023 together with an assessment of the current market conditions.

The residual value is reviewed annually to ensure it remains reasonable and reflects the property's expected value.

In the prior year ended 31 January 2025, the club revised its estimate for the residual value of its Freehold Property. The change was made in order to better reflect the value of the asset held within the financial statements. The club will continue to assess and revise the residual value of the property in future years with corresponding adjustments to depreciation charge being made.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Operating leases
Rentals under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term.

Grants
Grants related to expenditure on fixed assets are credited to the income and expenditure account over a period equal to the estimated lives of the associated assets. Total grants receivable less the amounts credited to the income and expenditure account at the balance sheet date are included in the balance sheet as deferred income.

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1. **ACCOUNTING POLICIES - continued**

Deferred taxation
Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation where there is reasonable expectation that the tax will become payable within the foreseeable future.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted. No deferred tax asset or liability has been recognised in these financial statements.

Pension costs
The amount charged to the income and expenditure account in respect of the pension scheme, being a defined contribution scheme, is the total of all contributions payable in respect of the period. The assets of the scheme are held separately from those of the Club.

Termination payments
The amount charged to the income and expenditure account in respect of payroll costs includes termination payments paid to employees in the year. Termination payments are recognised as expenses in the Income and Expenditure Account during the period in which the organisation becomes obligated to pay them. They are measured at the amount paid to the employee as per their termination agreement.

Financial instruments
The Club has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Club's financial statements when the Club becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ECB Member distributions/dividends
England and Wales Cricket Board (ECB) member distributions are recognised on the basis of distributions receivable at the time of receipt.

Following the sale of the Hundred franchises the ECB hold, on Gloucestershire County Cricket Club's behalf, the proceeds from the sale that can be drawn down as member distributions, dividends, for specific purposes. These funds are held by the ECB in ringfenced JP Morgan managed portfolios.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Key judgements made in the preparation of these financial statements include the recognition and classification of England and Wales Cricket Board (ECB) income and the residual value of freehold property.

No further significant judgements have had to be made by the Club in preparing these financial statements.

3. INCOME

		2026 £'000		2025 £'000
Share of ECB income		4,218		3,577
Membership income:				
Cricket members	242		222	
BS7 Gym members	803		675	
		1,045		897
Other income:				
Other match day income	227		97	
T20 competition	395		480	
International matches	741		844	
Sponsorship and other advertising	760		599	
Cricket hospitality	369		382	
Shop	75		47	
Catering	1,092		1,121	
Event income	74		68	
Other income	120		104	
		3,853		3,742
		9,116		8,216

4. MEMBERSHIP ANALYSIS

	2026 Number	2025 Number
Cricket	2,676	2,261
Gym	1,920	1,844
	4,596	4,105

5. OTHER INCOME

	2026 £'000	2025 £'000
ECB Dividend income	5,617	-
	5,617	-

As part of the ECB sale of eight of 'The Hundred' franchises during the year, Gloucestershire County Cricket Club, as a non-host club, was entitled to a share of the overall funds received. In line with guidance from the ECB and other third parties, the amounts received in the year have been recognised as dividend income, being a distribution from the ECB. The amounts were received to pay off long term debt of £3m, a £413k unfettered amount received by all clubs and £2.1m to be spent on capital projects.

6. EXPENDITURE

	2026 £'000	2025 £'000
International matches	433	420
Sponsorship and advertising	25	40
Cricket hospitality	227	169
BS7 Gym	335	317
Shop	60	28
Catering costs	841	992
Event costs	68	53
Squad	2,698	2,443
1st XI matches	759	693
Talent Pathway and 2nd XI expenses	521	320
Marketing	443	504
Facilities	1,416	1,245
Administration and other expenses	1,056	976
	8,882	8,200

7. ADMINISTRATIVE AND OTHER EXPENSES

	2026 £'000	2025 £'000
Payroll expenses	509	576
Membership expenses	2	12
Executive Board/Entertaining expenses	2	9
Legal and professional fees	35	111
Audit fees (see below)	15	13
Recruitment	11	45
Bank and credit card charges payable	80	79
Other expenses	297	131
Bad Debts	105	-
	1,056	976

8. AUDITORS' REMUNERATION

	2026 £'000	2025 £'000
Fees in relation to audit of the annual accounts	15	13
Other fees for services provided	3	4
	18	17

9. EMPLOYEES

The average monthly number of persons employed by the club during the year was:

	2026 Number	2025 Number
Cricket staff (Players, coaching and physio)	76	58
Catering staff	43	65
Other staff	42	45
	161	168

	2026 £'000	2025 £'000
Wages and salaries	3,805	3,892
Social security costs	456	271
Pension costs	287	366
Other staff costs	152	277
	4,700	4,806

10. DEPRECIATION AND GRANT WRITE BACK

	2026 £'000	2025 £'000
Depreciation	232	254
Grant write back	(72)	(73)
	160	181

11. EXCEPTIONAL ITEMS

	2026 £'000	2025 £'000
Exceptional legal & professional costs	(128)	-

The club has recognised certain non-recurring costs during the year, which are presented separately to aid comparability of underlying performance. These costs primarily comprise expenses associated with the early repayment of borrowings, together with other one-off project-related expenditure incurred in the period. These items are considered non-recurring in nature due to their size and infrequency and have therefore been disclosed separately to provide a clearer understanding of the Club's underlying activities.

12. INTEREST PAYABLE AND SIMILAR EXPENSES

	2026 £'000	2025 £'000
Bank loan interest	167	241

13. TAXATION

The Club has estimated total tax losses of £6,664k (2025: £5,909k). Of these, £3,126k (2025: £3,126k) is available to carry forward against future trading surpluses and £3,539k (2025: £2,783k) can be carried forward against future total surpluses.

14. TANGIBLE FIXED ASSETS

	Freehold property £'000	Assets under construction £'000	Fixtures and fittings £'000	Totals £'000
COST				
At 1 February 2025	9,925	5	3,314	13,244
Additions	9	872	245	1,126
At 31 January 2026	9,934	877	3,559	14,370
DEPRECIATION				
At 1 February 2025	2,525	-	2,143	4,668
Charge for year	-	-	232	230
At 31 January 2026	2,525	-	2,375	4,898
NET BOOK VALUE				
At 31 January 2026	7,409	877	1,184	9,470
At 31 January 2025	7,400	5	1,171	8,576

15. INVESTMENTS

The Club holds an investment together with the other first-class counties, the Marylebone Cricket Club (MCC) and the National Counties Cricket Association (NCCA), in Reigndei Limited. This investment has been carried at £nil value in the Balance Sheet for a number of years as the Club is not expecting to derive any future benefit from it.

16. STOCKS

	2026 £'000	2025 £'000
Stocks relating to cricket and other activities	51	83

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £'000	2025 £'000
Trade debtors	521	252
Other debtors	1	5
Prepayments and accrued income	231	253
	753	510

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £'000	2025 £'000
Debentures (see note 20)	-	89
Bank loans and overdrafts (see note 20)	-	2,523
Other loans (see note 20)	154	248
Trade creditors	125	296
Social security and other taxes	103	93
VAT	220	358
Other creditors	16	-
Capital grants	-	73
Accruals and deferred income	2,056	1,580
	2,674	5,260

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

	2026 £'000	2025 £'000
Debentures (see note 20)	796	767
Other loans (see note 20)	-	379
Capital grants	3,124	1,731
	3,920	2,877

20. CAPITAL INSTRUMENTS

	2026	2025
	£'000	£'000
Amounts falling due in less than 1 year	154	2,497
Amounts falling due between 1 and 2 years	-	90
Amounts falling due between 2 and 5 years	796	1,046
	950	3,633

Capital instruments include bank loans, debentures and bonds as detailed in notes 18 and 19. The bank loans were settled in full during the period. Interest was charged at 2.95% above the BoE base rate.

The 2029 Debenture Issue is unsecured, paying interest annually at either 2% above CPI or 3% above the BoE base rate, or alternative benefits. It is repayable in normal circumstances on 30 September 2029.

21. SHARE CAPITAL

Gloucestershire County Cricket Club Limited is registered as a society under the Co-operative and Community Benefit Societies Act 2014. All members of the Club are shareholders of the society and subscribe 5p from their initial subscription to pay up their shares. Each member is entitled to attend and vote at general meetings. At 31 January 2026, 4,596 (2025: 4,105) shareholdings existed with a value of £230 (2025: £205).

22. INCOME AND EXPENDITURE ACCOUNT

	2026	2025
	£'000	£'000
Balance brought forward	1,069	1,475
Surplus/ (Deficit) for the year	5,402	(406)
	6,471	1,069

23. RELATED PARTY DISCLOSURES

The debentures shown in notes 18 and 19 have been advanced to the Club, including by members of the Executive Board. The amounts advanced are not considered material to either party. These transactions were all at arm's length under normal commercial terms.

The Club's key management personnel received £355,710 (2025: £333,504) in remuneration during the year. See below the number of people classified as key management personnel in the year.

	2026 Number	2025 Number
Key Management Personnel	6	5

24. PENSION ARRANGEMENTS

The Club operates a Group Personal Pension Plan for all staff. This is a defined contribution scheme with contributions payable in the year of £247,486 (2025: £240,362).

25. CAPITAL COMMITMENTS

At the year end, the Club had contracted £2,313,223 (2025: £169,133) of capital expenditure not provided for in the financial statements, the entirety of which relates to the improvement of the player and match officials' facilities at Nevil Road.

26. CONTINGENT ASSET

As a result of the sale of franchises in The Hundred, 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 Gloucestershire Country Cricket Club (GCCC) was £18,473,028, aligned with the franchise payment schedules to ECB.

These funds will be paid over by ECB to GCCC on application and ECB approval in relation to certain agreed purposes primarily for revenue generating and capital projects.

The balance of these funds is held by the ECB in a designated JP Morgan investment account.

	2026 £'000	2025 £'000
Balance at start of year	-	-
Allocated to Gloucestershire during the year	18,473	-
Members Distribution received during the year	(5,617)	-
	12,856	-