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## Minutes of the Annual General Meeting, held at The County Ground 7<sup>th</sup> September 2021

The chairman, Gavin Warren, opened the meeting by recognising and thanking Alex Wakely for his services to the club as the “most successful captain”.

The club Chaplain, David Chawner, conducted a minute’s silence to give thanks and remember those supporters, past players and staff who have passed in the last year. This was followed up by Gavin reiterating the significance of Peter Arnold and David Capel, addressing that the board’s decision to rename the Wantage Road End, to the David Capel End, was the “easiest to make”.

Apologies for absence – apologies were received from Barry Jenkins, Keith Riddle, Val Chamberlain, Brain Chamberlain, Lynne Gamble Lilliane, Jill Gibbs, Malcolm Gibbs, Roy Willis, Alex Johnstone.

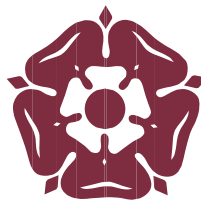
The minutes of the AGM 5<sup>th</sup> March 2020 were signed and agreed as true record, proposed by Ian Peck, and seconded by Phil Gammage.

The meeting began by Gavin giving special thanks to Fred Gordon, the exiting boards supporters representative whom he described as a “brilliant asset”. Gavin then introduced to the audience Linder Fisher, who will be taking over the supporter’s role. The board structure was discussed further as Sam Kiddy was given her first opportunity to be introduced to supporters as an additional commercial marketing representative.

Gavin then went onto reflect to times pre the pandemic. Casting back to 2019, in which he felt was a turning point for English cricket, both nationally and for Northamptonshire. He also pinpointed back to 2015, a particularly difficult time for the club, in which he reminded the supporters about the hardships the club as a whole have managed to overcome in this five-year period of recovery. He echoed the seriousness of the financial debts, and the harsh reality that the club was weeks away from closing its doors. He used this time to thank the board of directors, shareholders, supporters, staff, and players who all made sacrifices and donations to allow for the club’s survival. Gavin then shifted focus back to 2020, which as for everyone brought more challenges. He acknowledged and continued to thank the players and staff who willingly took pay cuts, that ultimately allowed for the clubs-maintained progress within the current five-year plan, striving to move forward from survival to being relevant and sustainable. Before passing onto the Chief Executive, Ray Payne, Gavin gave special thanks and made it known to the audience of Ray’s business awards which he won for his achievements and efforts for the club and celebrated Northampton as the “come back County”.

Ray Payne led by taking the audience back to the club’s trip to Singapore. The preseason trip marked the beginning of a turbulent season, with it being cut short, returning two days before the national lockdown. He addressed the lack of supporter’s presence at the beginning due to the pandemic, and thanked supporters and sponsors for their continued engagement and participation behind closed doors. To help with this, Ray reported on the introduction of the live streaming services, making





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cricket more accessible and available in times where physical support was taken away. Ray noted that the response to this was extremely positive and was adopted well by fans, maintaining a strong sense of community and support for the club. As well as the introduction of the streaming services, another key area of improvements that were made in this time was the rebrand of the Steelbacks logo. This was another aspect which was also received well by supporters, and for this Ray gave thanks to Daniel Vernon and Alex Berry in the Commercial Department. Ray then continued to send his thanks to all the staff at the club for their contributions across the five-year plan. He told the audience that the overall feedback that had been received from the outcomes were largely positive and that the club is now in a position since coming out of lockdown to carry on moving forward. Finally, Ray addressed his awards, thanking members of the public who voted for him to win both the Business Hero Award for Northamptonshire and for being recognised in third place in the National awards. Tim Robinson, the Financial Director was then introduced.

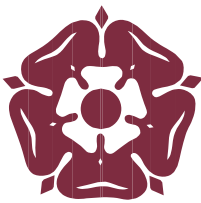
Tim reported 2019 had been a strong year financially, in keeping with typical results over the funding cycles from 2016 to 2019, with the club posting small profits. At the end of 2019 the club had the last £1m of outstanding debt scheduled to be repaid to the council in 2020. There was also no change in general expenditure during 2019.

The 18 First class counties (FCC's) and the MCC make up the core 19 members of the game. These 19 bodies sell the professional games media rights through collective negotiation to broadcasters with the negotiations overseen by the ECB team. Further the ECB oversee the commercialisation of England team games – reliant on players developed by the FCC's. The ECB channel income back to the FCC's earned / owned by the FCC's. with fixed fees =  $1/18^{\text{th}}$  equal share to all FCCs. Additional Performance fees for developing English Qualified players, England Representation, and meeting game standards (coaching, facilities, recreational) as examples. This agreement is now called the County Partnership Agreement (CPA), previously it was called the MOU (Memorandum of Understanding). The new cycle of funding from 2020 includes "The 100", the same 19 bodies own "The 100".

Pre Covid, the Board had accounted for significant greater income including the '100' monies and intended allowing for greater investment in the Player Budget and Academy. Plus, investment in the ground and the counties cricket.

Covid affected dramatically Cricket income and events income at the ground for 16 months and continuing. The board has made the decision to change the financial year end of the club from 30<sup>th</sup> September to 31<sup>st</sup> January. This brings the clubs financial year in line with the funding cycle of the CPA, making our financial planning more straight-forward. To facilitate this, we have a single long accounting period, being 16 months to January '21 – these are the accounts we have just published and have been available on the website for a few weeks now.





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The club has managed to keep to a very small loss for the 16 months to January '21, £26k pre-tax. Income and expenses are much reduced, the club used the government job retention scheme to protect jobs. The club has fully repaid the remaining ~ £1m council debt, on time and in full clearing all of the debt taken out in the last 5 years to fund the facility improvements. Non-CPA income has been decimated, with much reduced sponsorship income, a short period of catering income being Xmas '19, no gate and subscription income shown as donations. This reflects a limited schedule played behind closed doors. Expenses saw player costs, administration costs and marketing costs are reduced and supported by our employees taking lower salaries. Cricket expenses are much reduced due to the reduced game schedule and staging costs, in part mitigating the loss of gate and other match day income.

TR concluded, prior to the Pandemic the club had got into good financial shape, almost debt free, with much improved facilities and a path due to the World Cup income to settle the remaining debt. The pandemic has impacted the club's activity and income. This has been mitigated through a combination of careful cost management and the clubs share of the national Furlough scheme allowing the club to effectively become debt free and able to look forward to a stable financial base.

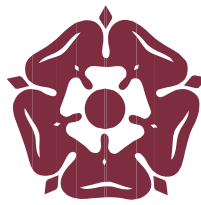
The pandemic will continue to impact the results for the 12 months to January '22. We are optimistic following the success of The 100 that we will be able to return to the plan with the only lasting financial damage from the pandemic being a 2-year delay in our delivery

The 2021 financial year is now at the halfway stage and the finances are recovering as budgeted and forecasted for and although still affected by Covid, the projection is a small profit in line with projection.

Following on from this, Gavin then introduced Kevin Innes the Academy Director.

Kevin introduced his role at the club by explaining the pathway developments. Like other aspects of the business, Kevin expressed how it has been a tough year for growing and building upon the talent pathway, due to the restrictions and barriers put in place as a result of COVID. Prior to the beginning of the pandemic, the academy managed to fit in a trip to the Cayman Islands, to build upon overseas partnerships, and to gain increased exposure for the County. Kevin spoke of the importance of the trip as it gave the academy players a chance to express their themselves and their skills in match scenarios. As well as expanding on new partnerships, Kevin addressed the importance of the already established links between schools, festivals, and partners across the Counties; he stated that they had been crucial over the duration of the season, as the focus of the initiative remains to be to increase participation within cricket. He told the audience that one of the ways in which they have allowed greater exposure within the County was by giving those involved in the pathways a season ticket to allow them to have a greater involvement away from playing themselves.





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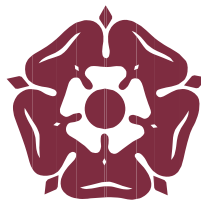
Looking forward, Kevin spoke on ways in which the club are looking to recruit further up and coming talent. To do this, plans are in place to build upon coaching, performance, and professional staff which he deemed would be necessary for continued success. Kevin also informed the audience that a second video camera would be beneficial to allow for greater talent spotting and increased insight into individual players games, that would aid and enforce player development. Kevin then came to a close by highlighting the results of the academy and pathway in ways which have been evident to supporters over the season, as products of the scheme such as James Sales, Freddie Heldreich and Harry Gouldstone have rightfully made a significant impact in first team cricket. This was then repeated by Gavin who reflected on the intend to deliver England cricketers as the club now has the well-established foundations to do so, with the special mention of James Sales and his England Under 19's call up. During this part of the meeting, it was also felt appropriate that David Chawner was invited back to address and notify to the audience that the appropriate care and measurements are embedded into the pathways to ensure that the suitable welfare and support is allocated for all cricketers at each level, and it would be expanded in conjunction with the academy growth. Gavin introduced David Ripley, Head Coach.

David stated that the season had been a mixed bag from a first team perspective. He expressed that in red ball cricket in particular, the team hadn't got what they deserved. With complications of overseas players, and a combination of injuries, David felt as though he never got his best side out. Specifically mentioning the blows of Cobb and Rossington, he felt a lack of power, however praised the likes of Vasconcelos and Keogh for stepping up where it was appropriate. David went onto discussing the 50 over game, and although he passed over coaching responsibilities to John Saddler and Chris Liddle, he still expressed he suffered the defeat whilst being away at The Hundred, as he felt the side had potential. He then went and shone light on Alex Wakely and his services to the club, as both a player and an ambassador; whilst also with recognising and giving praise to Richard Levi, announcing his departure from the club. As well as giving thanks to Barry Goudriaan, the clubs head physiotherapist, who is leaving after over 15 years of service. It was then that David took to announcing his own departure from being Head Coach. He reflected fondly on his achievements within his role but recalled to the audience that he had felt accountable for the heavy defeats. He assured the members that whilst he was stepping down from his position, he would be remaining within the club under a new role. Gavin then regained the voice of the meeting and thanked David for his commitments to the club, branding him as the "most successful coach the club has ever had". Gavin then handed to Lord Naseby to conclude the AGM.

To close the meeting, Lord Naseby praised the club on their resilience and ability to overcome challenges that have been faced with, not only in the last year but on the club's journey to recovery. He reiterated and gave thanks to Gavin and Ray, and applauded their leadership, and ability to find solutions to any challenges and obstructions that they have faced.

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A point was raised on the floor regarding a lack of conversation and voice surrounding the women's and disability teams. In response to this, David Hartley, one of the club's directors, spoke on the fact that the meeting had the primary focus of the first team side and the academy because the women's and disability teams are both run by the recreational department (Steelbacks in the Community). However, David was able to provide some clarity on this, explaining how for the women, they are looking to recruit additional coaches, administrators and see an increased involvement from Jo Gardner, a professional player in the Sunrisers the regional women's team, a Northampton player. Likewise for the disability team who are looking to expand their coaching further and to look at introducing a disability officer. The club hosted the disability final this September.

Members were then invited to raise any other points. Whilst there was an overall sense of clearness and coherence from the audience, a couple of queries arose. The decision of becoming a cashless venue was a common theme and worry among some members. Ray Payne CEO highlighted that the move followed advice given in the pandemic and return to crowd's environment following Covid, that it was a trend in a number of businesses in the service sector but also came with an increased level of security, the decision that had largely been accepted without adversity. RP confirmed the cashless environment in stadia would remain.

As well as this, The Hundred was mentioned as members questioned as to whether The County Ground could hold any of the future fixtures, as there were worries and doubts as to how the new competition would be of any benefit to the club; in which Gavin replied that the club aren't currently scheduled to host any games but reassured the audience that the club would take any opportunity to host in the future. He then went onto reiterate that the club, along with the 18 other first-class stakeholders equally own The Hundred, and therefore the success of the Hundred can only be of benefit to the County.

