



MIDDLESEX
CRICKET

162nd ANNUAL GENERAL MEETING

15 April 2026

AGENDA

- **Address by the Chair - Richard Sykes**
- **Financial Overview by CFO - Illa Sharma**
 - **Followed by Q&A**
- **To receive and if adopted, approve the Annual Report and Accounts for the year ended 30 November 2025**
- **To appoint the Auditors and to authorise the Board to determine their remuneration under Rule 22.9.6**
- **Receive results of elections related to the Elected Director to the Board**
- **To ratify the appointment of Lisa Whybrow as an Appointed Director for a three-year term ending 2028 (appointed following the 2025 AGM)**
- **To ratify the appointment of Natalie Salunke as an Appointed Director for a three-year term ending in 2029**
- **To approve amendment to Rule 23.2 and the creation of Rules 23.12 and 17.8**
- **Any Other Business**

ADDRESS BY CHAIR

Strategy Overview

2025 Overview

Personal Comments

WHAT ARE WE TRYING TO ACHIEVE?



People – both on field &
Executive resources



Our relationship with Lord's
as our primary home.
Lord's is at the heart of the
Middlesex brand



A home away from home for
the times we are unable to
play/train at Lord's

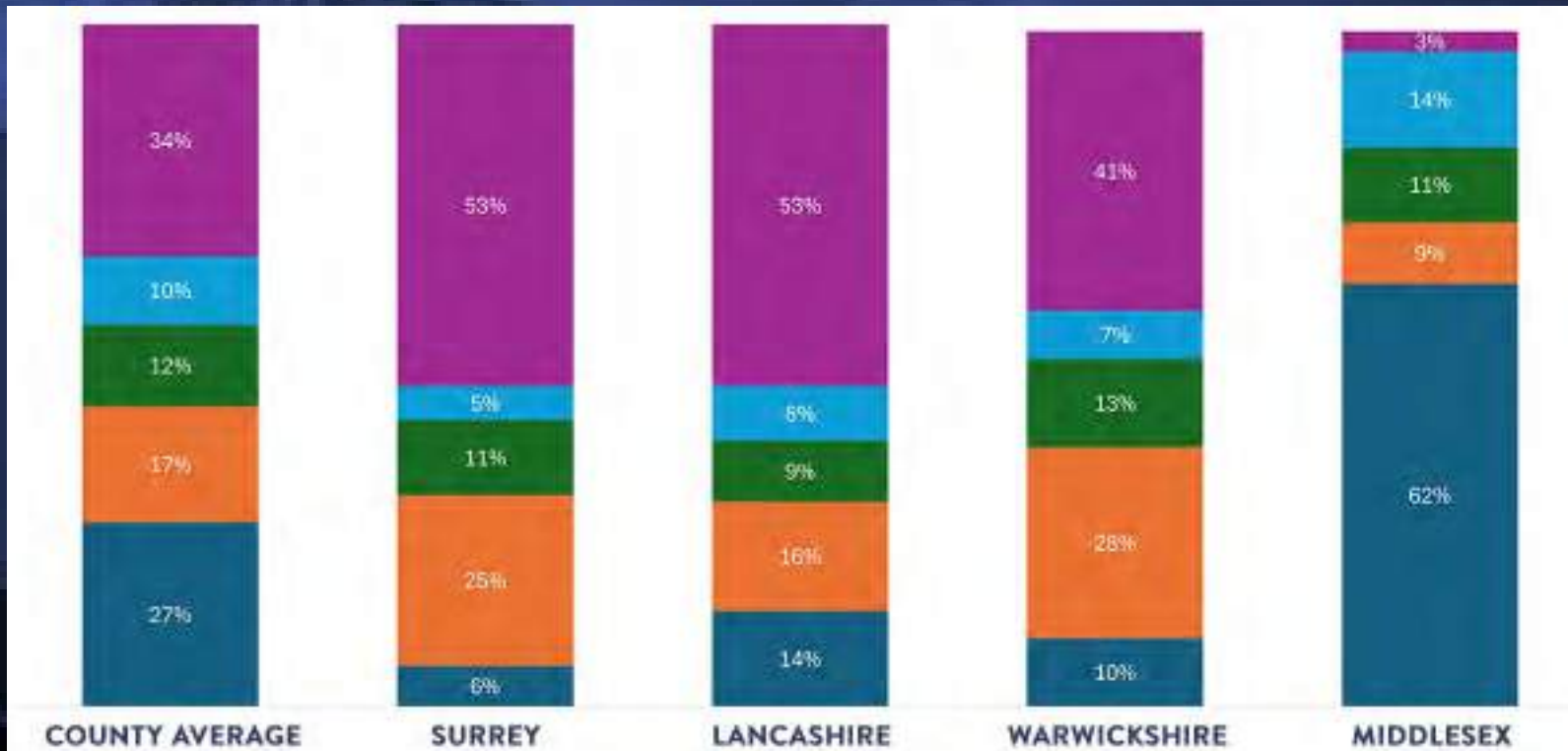
THREE KEY COMPONENTS TO DRIVE SUSTAINABLE CRICKETING PERFORMANCE

OVERALL PERFORMANCE SCORES (2014-2023)



Source: Leonard Curtis
Cricket Finance
Report 2025

CUMULATIVE ANNUAL REVENUE OF SELECTED COUNTY CRICKET CLUBS IN 2023



ECB PAYMENT

MAJOR MATCH INCOME (MCC INCOME)

SUBSCRIPTIONS + DOMESTIC INCOME

COMMERCIAL INCOME

OTHER INCOME

70% of MCCC's income is from the ECB/MCC

Source: Leonard Curtis
Cricket Finance
Report 2025

ADDRESS BY CHAIR

Strategy Overview

2025 Overview

Personal Comments

2025 OVERVIEW

- Financial Stability
- Cricket Performance
- MCC Relationship
 - Long-term partnership
 - High performance cricket team
 - Robust commercial vehicle
- Governance
- Member Communication
- Middlesex in the Community
- Demutualisation

ADDRESS BY CHAIR

Strategy Overview
2025 Overview

Personal Comments



MIDDLESEX
CRICKET

FINANCIAL OVERVIEW

ILLA SHARMA

FINANCIAL HIGHLIGHTS

	2025 (£'000)	2024 (£'000)
Turnover	7,338	8,205
Net Result for the Year	(122)	58
The Hundred Distribution	413	-
Year-end Cash Balance	246	403
Capital Investment into Swyncombe Avenue	244	-

TURNOVER DETAIL

	2025 (£'000)	2024 (£'000)
ECB County Partnership Agreement Fees	3,445	3,325
ECB Sunrisers' Fees	-	1,359
ECB Maintenance Fund	214	339
ECB Recreational Cricket	-	264
ECB Strategic Marketing Fund	236	-
ECB Women's Funding	172	-
MCC Income	948	820
Membership Subscriptions	965	978
Commercial Income	1,011	858
Ground Receipts	78	48
Other	269	214
TOTAL	7,338	8,205

USING THE HUNDRED SALE PROCEEDS

- All clubs are restricted in their use of proceeds from The Hundred sale.
- Funds cannot be used for salaries or signings
- ECB permission must be sought, with access restricted to the following categories:

Debt reduction

Revenue
generating
projects

Building financial
reserves

Capital
expenditure (e.g.
infrastructure
projects)

What this means for Middlesex

- **Revenue generating projects** is the only option available to us at present, aside from **building our financial reserves**.
- We can access the **interest** that accrues from the £24m assigned to us.

BALANCE SHEET SUMMARY


	2025		2024	
	£'000	£'000	£'000	£'000
Fixed assets		896		706
Current assets				
Stocks	67		78	
Debtors	1,203		493	
Cash at bank and in hand	246		403	
	1,516		974	
Creditors: amounts falling due within one year	(1,821)		(1,247)	
Net current liabilities		(305)		(273)
Total assets less current liabilities		564		433
Creditors: amounts falling due after more than one year		(559)		(306)
Net assets		5		127
Total equity		5		127



Q&A on Annual Report & Accounts



**Receive and approve the Annual Report & Accounts for
year ended 30 November 2025**



**Appointment of Auditors & their remuneration under rule
22.9.6**

**Receive results of elections related to the Member Elected
Director to the Board**



Receive results of elections related to the Member Elected Director to the Board

Turnout	721
Number of votes found to be invalid	0
Total Number of valid votes to be counted	721

RESULT		1 to elect
SMITH, Marilyn	314	ELECTED
BAXTER, Robert (Bob)	235	
MATZA, Peter David Rees	172	

Ratify the Board's appointment of Lisa Whybrow as an Appointed Director



Ratify the Board's appointment of Natalie Salunke as an Appointed Director



To approve amendment to Rule 23.2 and the creation of Rules 17.8 and 23.12

RULE AMENDMENT

Rule 23.2 On any resolution to be decided on a show of hands, only Members present in person shall be entitled to cast a vote. **Any resolutions submitted to an AGM under Rules 22.9.7 or 22.9.8, or to a General Meeting other than an AGM, will be subject to a poll of Members rather than a show of hands at the Meeting.**

NEW RULES

Rule 17.8 The Board shall establish, maintain and make available to members a non-binding statement of principles it will follow in communicating with and consulting with Members.

Rule 23.12 Poll results (for/against/abstain) will be published within three working days of the close of voting, where practicable, subject to independent scrutineer confirmation and any third-party confidentiality requirements.

To approve amendment to Rule 23.2 and the creation of Rules 17.8 and 23.12

ONLINE RESULTS

Turnout	721
Number of votes found to be invalid	0
Total Number of valid votes to be counted	721

RESULT		% of valid vote
For	613	94.45%
Against	36	5.55%
Withheld	72	



ANY OTHER BUSINESS

A blue-tinted photograph of a large stadium, likely a sports arena, with the text "THANK YOU" overlaid in white. The stadium has a large, curved roof structure and is filled with spectators. The text is centered and reads "THANK YOU" in a bold, sans-serif font. A yellow vertical bar is visible on the right side of the image.

THANK YOU