

Registered No: 582579



**THE LORD'S TAVERNERS LIMITED and subsidiary company**  
(A company limited by guarantee and not having a share capital)

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1999**



**THE COUNCIL OF THE LORD'S TAVERNERS**  
at 17 March 2000

**Elected Trustees**

Gary Allen CBE	
John Ayling	
Richard Groom	
Bob Bevan	
John Bromley OBE	Chairman
Robert Brooke	
Dickie Davies	
Neil Durden-Smith OBE	
Barrie Gill	
Jonathan Hoffman	
Keith Hollinshead	
Richard Kershaw	
Ken Lawrence	
Nicholas Parsons LLD	
Robert Powell	
John Price	
Nigel Seale	
Roger Smith	Honorary Treasurer, Company Secretary

**Co-opted**

Vernon East  
Colin Freedman  
Christopher Lawrence  
John Josling  
Robin Moors  
Ian Spratling

**Ex-Officio**

**Date Appointed**

Sir Tim Rice	President	27 January 2000
Mark Williams	Chief Executive, The Lord's Taverners	1 September 1999
Derrin Gill	Secretary to the Council	24 May 1999
Judith Chalmers OBE	President, The Lady Taverners	
Mark Ramprakash	President, The Young Lord's Taverners	
Jane White & Patrick Smith	Chairmen, The Young Lord's Taverners	1 June 1999
Margaret Price	Director, The Lady Taverners	
Judy Haggas	Chairman, The Lady Taverners	2 March 2000
Douglas Stewart LLB	Honorary Legal Advisor	

# **THE LORD'S TAVERNERS LIMITED**

(A company limited by guarantee and not having a share capital)

## **Registered Office:**

10 Buckingham Place  
London  
SW1E 6HX

## **Bankers:**

National Westminster Bank Plc  
St James's and Piccadilly Branch  
208 Piccadilly  
London  
W1A 2DG

## **Auditors:**

Deloitte & Touche  
Hill House  
1 Little New Street  
London  
EC4A 3TR

## **Honorary Treasurer:**

Roger Smith  
Gilvers  
Markyate  
Hertfordshire  
AL3 8AD

## **Honorary Legal Advisor:**

Douglas Stewart LLB  
40 Queensmill Road  
London  
SW6 6JS

**Company No. 582579** (registered in England and Wales)  
**Registered Charity No. 306054**

## **THE LORD'S TAVERNERS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 1999**

The Trustees of The Lord's Taverners Limited have pleasure in presenting their report and the audited consolidated financial statements for the year ended 31 December 1999.

#### **PRINCIPAL ACTIVITIES AND CHARITABLE MISSION**

The Lord's Taverners was formed in 1950, incorporated in 1957 and is governed by its Memorandum and Articles of Association (adopted pursuant to Special Resolutions passed on 24 April 1994 and 19 April 1999). The Articles of Association require the Charity to be managed by the Trustees which body shall comprise not less than ten or more than eighteen members. One third of the elected Trustees shall resign each year but may be eligible for re-election. Trustees are nominated and elected by full members of the Club.

The principal activities and charitable mission continue to be "To give young people, particularly those with special needs, a sporting chance":

- by providing incentives to play cricket and other team games in schools and clubs;
- by creating recreational facilities in conjunction with the National Playing Fields' Association;
- by encouraging those with disabilities to participate in sporting activities;
- by giving mobility with minibuses.

The Lord's Taverners is accredited by The England and Wales Cricket Board (ECB) as the official national charity for recreational cricket. Grants are distributed on the recommendation of the ECB. An annual grant is also made to the English Schools Cricket Association.

The Lord's Taverners operates a trading subsidiary, The Lord's Taverners Enterprises Limited.

#### **FINANCIAL RESULTS**

The net income for the year as disclosed on page 8 was £1,742,493 (1998: £1,580,217). £1,543,977 (1998: £1,458,854) has been allocated as Grant Aid in accordance with the charity's principal activities and in line with the budget for the year, the balance being transferred to unrestricted and restricted funds.

#### **FACTS AND FIGURES**

Details of the activities of the Charity are set out on pages 5 and 6.

#### **COUNCIL OF TRUSTEES**

Current Council Members are set out on page 1.

In April 1999 Neil Durden-Smith, Nicholas Parsons, Roger Smith, Barrie Gill and Richard Kershaw resigned and were re-elected as Trustees and Brian Baldock retired as Trustee in accordance with the Memorandum and Articles of Association. Richard Groom was elected to replace him. John Bromley, Jonathan Hoffman, Keith Hollinshead and Nigel Seale will retire in rotation at the next Annual General Meeting and have indicated their willingness to stand for re-election to office. Robert Brooke, Dickie Davies and Ken Lawrence will be retiring at the Annual General Meeting and have indicated that they will not be seeking re-election.

# **THE LORD'S TAVERNERS LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 1999 (Continued)**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The elected Trustees of the charity are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group as at the end of the financial year and the incoming resources and application of resources for that period.

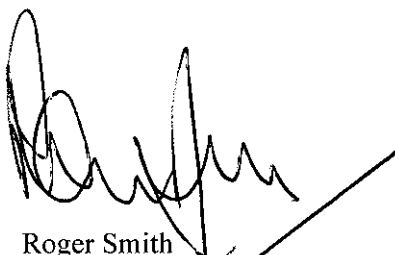
In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company or Group will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Company and the Group and to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **AUDITORS**

Deloitte & Touche have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.



Roger Smith  
Company Secretary

17 March 2000

## THE LORD'S TAVERNERS LIMITED

### FACTS AND FIGURES 1999

**Club and Charity** - This unique combination continues to be of crucial importance to us.

Founded in 1950 at the Old Tavern at Lord's by a group of actors, the Charity has raised over £20 million in 49 years - from £15,000 in year one to £1.75 million in 1999.

HRH The Prince Philip has been Patron and Twelfth Man since the founding of the Lord's Taverners in 1950. Sir John Mills was the first President and Sir Tim Rice is our 31st President.

There are now 25 regions throughout the UK, and 18 Lady Taverners Regions. They are run on an entirely voluntary basis and play an increasingly important role in our fundraising activities. On 15<sup>th</sup> December 1999 The Lord's Taverners became the sole corporate trustee of The Brian Johnston Memorial Trust (BJMT). BJMT will continue to be run as a separate trust.

#### **Charitable Mission:**

*'To give young people, particularly those with special needs, a sporting chance'.*

#### **Membership**

**Full Members** of the Lord's Taverners are drawn from the world of entertainment, sport, the professions, commerce and the arts. There are over 1,800 Full Members. Businessmen can join through a Covenant scheme - £300 net a year for a minimum of 4 years; or a Gift Aid donation for a minimum of £1,000 net.

**Lady Taverners.** The President is Judith Chalmers OBE in her record 8th year. There are over 900 members. In 1999 they raised £541,362 (1998: £535,579) net fundraising income. The Ladies have now raised over £3.0 million, true to their statement: *'We raise more than a smile'.*

**Young Lord's Taverners.** over 100 members. Started in 1991 for the 18-30 age group, including students. Mark Ramprakash is their current President.

**Friends of the Lord's Taverners.** There are over 900 Friends throughout the Regions who receive mailings and are encouraged to support our events.

#### **Fundraising Activities**

Charitable events include:

- Lunches, Dinners, Cocktail Parties, Gala Balls, Concerts, Sports Quizzes.
- Cricket Matches, Golf Tournaments, Snooker, Motor Sport, Racing - horse and greyhound.
- Sports Forums, Balloon Debates, Evenings of Magic.

and a great deal more imaginative and innovative happenings! A team representing Lord's and Lady Taverners runs every year in the London Marathon, and this year John Spurling's magnificent personal effort raised more than £500,000 for the charity.

#### **Disbursements**

In 1999 our Foundation Committee disbursed £1.54 million (1998 £1.49m). The Chairman is John Josling who is also the representative of The Lord's Taverners on The Cricket Foundation of The England and Wales Cricket Board.

The Council has confirmed that our unrestricted grants should be allocated under the following guidelines:

- 50% Cricket
- 40% Minibuses
- 10% Sport for young people with disabilities

## **THE LORD'S TAVERNERS LIMITED**

### **FACTS AND FIGURES 1999 (continued)**

#### ***Cricket***

We are accredited by The England and Wales Cricket Board (ECB) as the national charity for the recreational game. To ensure that we retain firm links with the original aims of our Founder Members, the Council maintains a policy that 50% of our disbursements are directed to youth cricket.

We actively support the Cricketer Colts Trophy for schools, the Sun Life of Canada Under 15 and the Subaru Under 13 Club Championships. These are the largest competitions of their kind in the world. We also run the annual Lord's Taverners Britvic Under 16 Inner Cities Cricket Cup with the finals at Arundel in August.

In 1999 we made direct cricket grants to The English Schools' Cricket Association, MCC Indoor School, Nottinghamshire CCC, the ECB's World Cup Secondary Schools Cricket Skills Challenge, The Arundel Castle Cricket Foundation and the launch of an Inner Cities Cricket Project. We made 747 grants through the England and Wales Cricket Board by providing funding towards 27 projects for coaching and competitions, help towards the installation of 99 non-turf pitches and distributing 621 of our Lord's Taverners bags of equipment to schools and colts sections of cricket clubs. Our grant of £20,000 to Kwik Cricket, supported by the Young Lord's Taverners, financed the supply of some 500 kits, mostly to primary schools and needy youth organisations.

We are proud that our annual funding continues to encourage over 100,000 youngsters (boys and girls) to enjoy the benefits of cricket at both schools and cricket clubs.

#### ***Minibuses***

Since 1980 we have donated 488 minibuses. In the year 2000, the Club's 50th anniversary, we will put our 500<sup>th</sup> bus on the road.

#### ***Sport for Young People with Disability***

From more than 1,000 applications received last year, the Foundation awarded 44 grants totalling £170,428 (1998: £123,749) to such wide-ranging sports related projects as sailing and canoeing, equipment for gymnastic clubs, sports wheelchairs and specialised play equipment.

#### ***National Playing Fields Association***

Close links are maintained with the NPFA and we give an annual grant of £25,000.

#### ***Management and Administration***

The Trustees of the Lord's Taverners are responsible for the management of the Club through our Committee and Regional structure. This voluntary commitment is supported by full time staff based at Buckingham Place. Under the Statement of Recommended Practice (SORP) "Accounting by Charities", the administration costs of the Lord's Taverners have been calculated at 10p in the £. Costs directly attributable to fundraising add a further 12p in the £. Thus overheads for running the Club and Charity are contained at 22p in the £ (1998: 19p) as a proportion of our overall income.

#### ***Summary***

The key components of the Lord's Taverners are the well-balanced mix of *Club and Charity* and *Fun and Fundraising*.



**AUDITORS' REPORT TO THE MEMBERS OF  
THE LORD'S TAVERNERS LIMITED  
(A company limited by guarantee and not  
having a share capital)**

We have audited the financial statements on pages 8 to 18 which have been prepared under the accounting policies set out on pages 13 and 14.

**Respective responsibilities of Trustees and auditors**

As described on page 4 the company's elected Trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the elected Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's and the Group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the Charity and the Group as at 31 December 1999 and of the incoming resources and application of resources, including the income and expenditure, of the Charity and Group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

DELOITTE & TOUCHE  
Chartered Accountants  
and Registered Auditors

17 March 2000



# THE LORD'S TAVERNERS LIMITED

## CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1999

	<i>Note</i>	<b>Group 1999 £</b>	<b>Company 1999 £</b>	<b>Group 1998 £</b>	<b>Company 1998 £</b>
Gross income from continuing operations		3,978,149	3,963,329	3,510,584	3,510,584
Total expenditure from continuing operations		<u>(2,235,656)</u>	<u>(2,210,490)</u>	<u>(1,930,367)</u>	<u>(1,930,367)</u>
Net income for the year before grant aid and gains on investments		1,742,493	1,752,839	1,580,217	1,580,217
Gains on investments		0	0	63,698	63,698
Grant aid	6	(1,543,977)	(1,543,977)	(1,458,854)	(1,458,854)
Net income for the year - continuing operations		<u>198,516</u>	<u>208,862</u>	<u>185,061</u>	<u>185,061</u>

The summary income and expenditure accounts are derived from the statements of financial activities on pages 9 and 10 which together with the notes to the accounts provides full information on the movements during the year on all funds of the group and the company. The result of the trading subsidiary for the period ending 31 December 1999 was a loss of £10,347.

THE LORD'S TAVERNERS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 1999

	<i>Notes</i>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 1999 £</b>	<b>Total Funds 1998 £</b>
<b>Incoming Resources</b>					
Subscriptions and entrance fees		159,735	0	159,735	163,933
Donations		322,186	366,567	688,753	584,284
Fundraising events	2	2,958,598	149,849	3,108,447	2,688,533
Investment and other income	3	21,214	0	21,214	73,834
<b>Total Incoming Resources</b>		<b>3,461,733</b>	<b>516,416</b>	<b>3,978,149</b>	<b>3,510,584</b>
<b>Resources Expended</b>					
Other expenditure - Fundraising	4	1,766,099	0	1,766,099	1,638,210
- Administration	5	469,557	0	469,557	292,157
		2,235,656	0	2,235,656	1,930,367
Direct charitable expenditure - Grant aid	6	1,103,304	440,673	1,543,977	1,458,854
<b>Total Resources Expended</b>		<b>3,338,960</b>	<b>440,673</b>	<b>3,779,633</b>	<b>3,389,221</b>
<b>Net Incoming Resources for the year</b>		<b>122,773</b>	<b>75,743</b>	<b>198,516</b>	<b>121,363</b>
<b>Other Recognised Gains and Losses</b>					
Unrealised gains on disposal of investments		0	0	0	63,698
Unrealised gain from revaluation of fixed assets	8	158,831	0	158,831	0
<b>Net movement in funds</b>		<b>281,604</b>	<b>75,743</b>	<b>357,347</b>	<b>185,061</b>
<b>Balances brought forward at 1 January</b>		<b>1,662,873</b>	<b>67,837</b>	<b>1,730,710</b>	<b>1,545,649</b>
<b>Balances carried forward at 31 December</b>	13	<b>1,944,477</b>	<b>143,580</b>	<b>2,088,057</b>	<b>1,730,710</b>

All activities derive from continuing operations. The consolidated accounts reflect the activities of the Charity and the subsidiary company.

THE LORD'S TAVERNERS LIMITED

COMPANY STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 1999

	<i>Notes</i>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 1999 £</b>	<b>Total Funds 1998 £</b>
<b>Incoming Resources</b>					
Subscriptions and entrance fees		159,735	0	159,735	163,933
Donations		322,186	366,567	688,753	584,284
Fundraising events	2	2,958,598	149,849	3,108,447	2,688,533
Investment and other income		6,394	0	6,394	73,834
<b>Total Incoming Resources</b>		<b>3,446,913</b>	<b>516,416</b>	<b>3,963,329</b>	<b>3,510,584</b>
<b>Resources Expended</b>					
Other expenditure	- Fundraising	1,753,144	0	1,753,144	1,638,210
	- Administration	457,347	0	457,347	292,157
		2,210,490	0	2,210,490	1,930,367
Direct charitable expenditure - Grant aid	6	1,103,304	440,673	1,543,977	1,458,854
<b>Total Resources Expended</b>		<b>3,313,794</b>	<b>440,673</b>	<b>3,754,467</b>	<b>3,389,221</b>
<b>Net Incoming Resources for the year</b>		<b>133,119</b>	<b>75,743</b>	<b>208,862</b>	<b>121,363</b>
<b>Other Recognised Gains and Losses</b>					
Unrealised gains on disposal of investments		0	0	0	63,698
<b>Net Movement in Funds</b>		<b>133,119</b>	<b>75,743</b>	<b>208,862</b>	<b>185,061</b>
<b>Balances brought forward at 1 January</b>		<b>1,662,873</b>	<b>67,837</b>	<b>1,730,710</b>	<b>1,545,649</b>
<b>Balances carried forward at 31 December</b>	13	<b>1,795,992</b>	<b>143,580</b>	<b>1,939,572</b>	<b>1,730,710</b>

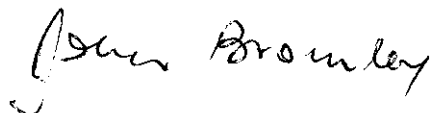
**THE LORD'S TAVERNERS LIMITED**

**BALANCE SHEETS as at 31 December 1999**

	<i>Notes</i>	<b>Group 1999 £</b>	<b>Company 1999 £</b>	<b>Group 1998 £</b>	<b>Company 1998 £</b>
<b>FIXED ASSETS</b>					
Tangible fixed assets	8	2,379,565	81,815	1,943,602	67,656
Investments	9	20,000	20,100	603,552	603,652
		<u>2,399,565</u>	<u>101,915</u>	<u>2,547,154</u>	<u>671,308</u>
<b>CURRENT ASSETS</b>					
Stocks	10	28,898	6,558	65,762	65,762
Debtors	11	571,800	2,035,230	502,101	1,139,621
Cash at bank and in hand		282,667	248,283	206,985	206,985
		<u>883,365</u>	<u>2,290,071</u>	<u>774,848</u>	<u>1,412,368</u>
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year	12	1,194,873	452,414	1,591,292	352,966
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		<u>(311,508)</u>	<u>1,837,657</u>	<u>(816,444)</u>	<u>1,059,402</u>
<b>TOTAL NET ASSETS</b>		<u>2,088,057</u>	<u>1,939,572</u>	<u>1,730,710</u>	<u>1,730,710</u>
<b>FUNDS</b>					
Unrestricted	13	1,944,477	1,795,992	1,662,873	1,662,873
Restricted	13	143,580	143,580	67,837	67,837
		<u>2,088,057</u>	<u>1,939,572</u>	<u>1,730,710</u>	<u>1,730,710</u>

John E Bromley

Chairman



Jonathan H Hoffman

Trustee



Approved by the Trustees  
on 8 March 2000

**THE LORD'S TAVERNERS LIMITED**

**- CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 1999**

	<i>Notes</i>	<b>1999</b> <b>£</b>	<b>1998</b> <b>£</b>
Net cash inflow from operating activities	15	1,908,917	1,511,893
Returns on investments and servicing of finance			
Interest received		6,394	70,220
Interest paid		(38,750)	0
Grant aid distributed	6	(1,543,977)	(1,458,854)
Capital expenditure and financial investment			
Proceeds of sale of investments		583,552	596,327
Payments to acquire fixed assets		(339,628)	(1,876,233)
Net cash inflow / (outflow) from capital expenditure and financial investment		243,924	(1,279,906)
Cash outflow before financing	16	576,508	(1,156,647)
Financing			
New short-term loan		0	1,237,500
Repayment of borrowings		(500,000)	0
Increase in cash in period		76,508	80,853

**RECONCILIATION OF NET CASH FLOW TO MOVEMENTS  
IN NET DEBT**

		<b>1999</b> <b>£</b>	<b>1998</b> <b>£</b>
Increase in cash in period		76,508	80,853
Cash outflow / (inflow) from decrease / (increase) in debt		500,000	(1,237,500)
Change in net debt resulting from cash flows		576,508	(1,156,647)
Net (debt) / funds brought forward	16	(1,031,341)	125,306
Net debt carried forward	16	(454,833)	(1,031,341)

## THE LORD'S TAVERNERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 1999

#### 1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with the Statement of Recommended Practice "Accounting by Charities" and applicable accounting standards.

##### a Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments and certain properties.

##### b Funds held for restricted and designated purposes

Restricted funds represent gifts to the Group for specific purposes. Funds which the Group itself has designated for specific purposes are treated as unrestricted.

##### c Gross income

Gross income represents income from donations, entrance fees and subscriptions and gross income from various fund raising events conducted by the company principally in the United Kingdom.

##### d Income recognition

Annual subscriptions are treated as income when subscriptions are received. Entrance fees are brought into income in the year of receipt. Income from events and regions is treated as income when the events actually occur. All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. Investment income is accounted for when receivable and includes the related tax recoverable.

##### e Donations

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in other expenditure.

##### f Allocation of costs

The charity's operating costs include staff costs, rent and other related costs. Such costs are allocated between fundraising and administration. Staff costs are allocated according to the costs of staff working directly in the relevant department. Where costs are not directly attributable to any department, they have been apportioned according to the total of all other costs relating to each department.

##### g Direct charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity and comprises grants payable.

##### h Other expenditure

Other expenditure is analysed under the following two sub-headings:

###### *Fundraising*

Fundraising costs comprise expenditure directly attributable to fund raising events and the staff costs directly attributable to fundraising.

###### *Administration*

Administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 1999 CONTINUED

### **i Tangible Fixed Assets**

Freehold property is stated at cost less depreciation. Where the trustees consider it appropriate, property is revalued to market value and depreciation charged on the revalued amount.

Depreciation has been provided to write off tangible fixed assets over their expected useful lives. No depreciation is charged on freehold land. The rates of depreciation applied to other assets are:

Freehold property	- 2% per annum
Gifted art	- held at valuation
Fixtures & fittings	- 25% per annum
Computer hardware	- 25% per annum
Computer software	- 33.3% per annum

### **j Investments, stocks and donated assets**

Investments are held at market value and stocks are valued at the lower of cost and net realisable value. The value of assets donated for use at events is recognised when the related income is received. Investments in subsidiary undertakings are held at cost less any impairment in value.

### **k Grant aid payable**

Provision is made at the year end for all unpaid grant aid which has been approved by the Foundation Committee prior to that date.

### **l Leases**

Rental costs on operating leases are charged to the income and expenditure account as incurred.

### **m Basis of consolidation**

The consolidated financial statements incorporated the financial statements of the company and its subsidiary.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 1999

	Unrestricted funds £	Restricted funds £	Total 1999 £	Total 1998 £
<b>2 FUNDRAISING EVENTS</b>				
Central and national	1,138,335	84,720	1,223,055	557,709
Regions	1,102,809	32,629	1,135,438	1,334,434
Lady Taverners	683,548	32,500	716,048	757,676
Young Lord's Taverners	33,906	0	33,906	38,714
	<u>2,958,598</u>	<u>149,849</u>	<u>3,108,447</u>	<u>2,688,533</u>
<b>3 INVESTMENT AND OTHER INCOME</b>				
Bank interest and investment income	6,394	0	6,394	70,220
Other	14,820	0	14,820	3,614
	<u>21,214</u>	<u>0</u>	<u>21,214</u>	<u>73,834</u>
<b>4 FUNDRAISING COSTS</b>				
Central and national	399,541	0	399,541	329,493
Regions	547,367	0	547,367	675,246
Lady Taverners	304,118	0	304,118	306,485
Young Lord's Taverners	16,869	0	16,869	19,719
Headquarters	498,204	0	498,204	307,267
	<u>1,766,099</u>	<u>0</u>	<u>1,766,099</u>	<u>1,638,210</u>
<b>5 ADMINISTRATION COSTS</b>				
Auditors' fees				
- for audit	18,500	0	18,500	8,000
- for other services	52,874	0	52,874	16,550
Rentals under operating leases				
- hire of plant & machinery	5,977	0	5,977	1,908
- other	0	0	0	28,680
	<u>77,351</u>	<u>0</u>	<u>77,351</u>	<u>55,138</u>
less: reallocated to Fundraising	(36,873)	0	(36,873)	(26,284)
	<u>40,478</u>	<u>0</u>	<u>40,478</u>	<u>28,854</u>
Office costs	429,079	0	429,079	263,303
	<u>469,557</u>	<u>0</u>	<u>469,557</u>	<u>292,157</u>
<b>6 GRANT AID</b>				
National Playing Fields Association	25,000	0	25,000	25,000
The Lord's Taverners Foundation Grants:				
National Cricket Association	229,925	0	229,925	418,603
English Schools Cricket Association	100,000	0	100,000	100,000
Direct Cricket grants	193,844	53,092	246,936	187,027
Kiwi Cricket	20,000	0	20,000	20,000
Total Cricket	<u>543,769</u>	<u>53,092</u>	<u>596,861</u>	<u>725,630</u>
Minibuses	364,107	387,581	751,688	584,475
Sports for Disabled People	170,428	0	170,428	123,749
	<u>1,078,304</u>	<u>440,673</u>	<u>1,518,977</u>	<u>1,433,854</u>
Total Grant Aid	<u>1,103,304</u>	<u>440,673</u>	<u>1,543,977</u>	<u>1,458,854</u>



## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 1999 (continued)

## 7 TOTAL RESOURCES USED - Other disclosures

Group	Staff Costs £	Other Costs £	Depreciation £	Total 1999 £	Total 1998 £
Grant Aid	0	1,543,977	0	1,543,977	1,458,854
Fundraising	160,651	1,575,656	29,792	1,766,099	1,638,210
Administration	131,442	305,411	32,704	469,557	292,157
	<u>292,093</u>	<u>3,425,044</u>	<u>62,496</u>	<u>3,779,633</u>	<u>3,389,221</u>
<b>Company</b>					
Grant Aid	0	1,543,977	0	1,543,977	1,458,854
Fundraising	160,651	1,584,658	7,835	1,753,144	1,638,210
Administration	126,442	322,304	8,601	457,347	292,157
	<u>287,093</u>	<u>3,450,939</u>	<u>16,436</u>	<u>3,754,467</u>	<u>3,389,221</u>
				<b>1999</b>	<b>1998</b>
				<b>£</b>	<b>£</b>
Staff costs:					
Wages and salaries				259,524	262,094
Social security costs				25,596	25,297
Other pension costs				6,973	6,216
				<u>292,093</u>	<u>293,607</u>

The average number of persons employed by the company during the year was 12 (1998 : 11). No staff member works exclusively in fundraising or administration. It is considered that 55% (1998: 55%) of staff costs are attributable to fundraising and 45% (1998: 45%) to administration. There were no employees during the year whose remuneration exceeded £40,000 to £50,000 (1998: £40,000 - £50,000 One). A termination payment of £15,000 (1998: £8,604) was made to one employee during the year. The Trustees of the charity did not receive any remuneration during the year. (1998: £Nil). The Charity made a contribution of £5,243 (1998: £6,177) towards the travel expenses of three Trustees (1998: Two).

## 8 TANGIBLE FIXED ASSETS

	Leasehold Premises £	Gifted Art £	Computer Equipment £	Fixtures and Fittings £	COMPANY TOTAL £	Freehold Property £	Fixtures and Fittings £	GROUP TOTAL £
<b>Cost or Valuation</b>								
At 1 January 1999	28,731	54,640	46,855	54,476	184,702	1,875,946	0	2,060,648
Additions	0	0	29,789	806	30,595	205,223	103,810	339,628
Revaluation 1999	0	0	0	0	0	158,831	0	158,831
Disposals	(28,731)	0	(34,580)	(24,517)	(87,828)	0	0	(87,828)
At 31 December 1999	<u>0</u>	<u>54,640</u>	<u>42,064</u>	<u>30,765</u>	<u>127,469</u>	<u>2,240,000</u>	<u>103,810</u>	<u>2,471,279</u>
<b>Depreciation</b>								
At 1 January 1999	28,730	0	43,333	44,983	117,046	0	0	117,046
Charge for year	1	0	9,014	7,421	16,436	26,595	19,465	62,496
Relating to disposals	(28,731)	0	(34,580)	(24,517)	(87,828)	0	0	(87,828)
At 31 December 1999	<u>0</u>	<u>0</u>	<u>17,767</u>	<u>27,887</u>	<u>45,654</u>	<u>26,595</u>	<u>19,465</u>	<u>91,714</u>
<b>Net book value</b>								
At 31 December 1999	<u>0</u>	<u>54,640</u>	<u>24,297</u>	<u>2,878</u>	<u>81,815</u>	<u>2,213,405</u>	<u>84,345</u>	<u>2,379,565</u>
At 31 December 1998	<u>1</u>	<u>54,640</u>	<u>3,522</u>	<u>9,493</u>	<u>67,656</u>	<u>1,875,946</u>	<u>0</u>	<u>1,943,602</u>

The freehold property was revalued at 31 December 1999 by George Trollope. The basis of valuation was the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arms length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The depreciation charged in the year attributable to the excess of the revaluation over the cost of the property amounted to £2,383. (1998 £nil)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 1999 (continued)

9 INVESTMENTS

UK Investments are held as follows:

	Unlisted £	Listed £	Group Total £	Investment in Subsidiary Undertaking £	Company Total £
Market value at 1 January 1999	20,000	583,552	603,552	100	603,652
Disposals	0	(583,552)	(583,552)	0	(583,552)
Market value at 31 December 1999	20,000	0	20,000	100	20,100

At 31 December 1999, the company owned a debenture of 6 seats at Lord's Cricket Ground which cost £20,000. In the opinion of the Trustees the market value of this debenture was also £20,000. The company owns 100% of the Ordinary Share Capital of the Lord's Taverners Enterprises Limited, a company registered in England & Wales (principal activity - commercial trading).

10 STOCKS

Stocks of merchandise

	Group 1999 £	Company 1999 £	Group 1998 £	Company 1998 £
Stocks of merchandise	28,898	6,558	65,762	65,762

11 DEBTORS

Debtors from events  
Debtors in respect of regions  
Amounts due from Subsidiary undertaking  
VAT recoverable  
Income tax recoverable  
Other debtors and prepayments

	Group 1999 £	Company 1999 £	Group 1998 £	Company 1998 £
Debtors from events	90,697	90,697	77,411	77,411
Debtors in respect of regions	51,300	51,300	52,653	52,653
Amounts due from Subsidiary undertaking	0	1,812,745	0	960,403
VAT recoverable	362,277	12,962	322,883	0
Income tax recoverable	19,190	19,190	2,924	2,924
Other debtors and prepayments	48,336	48,336	46,230	46,230
	571,800	2,035,230	502,101	1,139,621

12 CREDITORS (amounts falling due within one year)

Bank overdraft  
Bank loan account  
Creditors in respect of regions  
Other creditors and accruals

	Group 1999 £	Company 1999 £	Group 1998 £	Company 1998 £
Bank overdraft	0	0	826	0
Bank loan account	737,500	0	1,237,500	0
Creditors in respect of regions	45,436	45,436	69,780	69,780
Other creditors and accruals	411,937	406,978	283,186	283,186
	1,194,873	452,414	1,591,292	352,966

The bank loan is secured on the freehold property at 10 Buckingham Place. Interest is charged at 1.25% above LIBOR, and current repayment terms are, a lump sum equivalent to the VAT paid on the purchase to be made as soon as the refund is received and the balance to be paid in minimum annual payments of £100,000.

13 RESERVES

Group  
Unrestricted  
Restricted

Company  
Unrestricted  
Restricted

	Balance at 1 Jan 99 £	Net Movement in Funds £	Balance at 31 Dec 99 £
Unrestricted	1,662,873	281,604	1,944,477
Restricted	67,837	75,743	143,580
	1,730,710	357,347	2,088,057
Unrestricted	1,662,873	133,119	1,795,992
Restricted	67,837	75,743	143,580
	1,730,710	208,862	1,939,572

ANALYSIS OF NET ASSETS BETWEEN FUNDS (Group)

	Tangible Fixed Assets £	Investments £	Current Assets £	Current Liabilities £	Total £
Unrestricted	2,379,565	20,000	739,785	(1,194,873)	1,944,477
Restricted	0	0	143,580	0	143,580
	2,379,565	20,000	883,365	(1,194,873)	2,088,057

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 1999 (continued)

13 Continued

ANALYSIS OF NET ASSETS BETWEEN FUNDS (Company)

	Tangible Fixed Assets	Investments	Current Assets	Current Liabilities	Total
	£	£	£	£	£
Unrestricted	81,815	20,100	2,146,491	(452,414)	1,795,992
Restricted	0	0	143,580	0	143,580
	<u>81,815</u>	<u>20,100</u>	<u>2,290,071</u>	<u>(452,414)</u>	<u>1,939,572</u>

Restricted reserves are monies donated to the Charity for specific projects. At the year end the allocation of these funds had not been made by the relevant Committees.

14 TAXATION

Income and gains generated through The Lord's Taverners' charitable activities are exempt from taxation under S505 ICTA 1988 and S256 TCGA 1992

15 RECONCILIATION OF OPERATING INCOME TO  
NET CASH INFLOW FROM OPERATING ACTIVITIES

	1999 £	1998 £
Net income for the year before grant aid	1,742,493	1,580,217
Depreciation charges	62,496	51,268
Decrease / (Increase) in stock	36,864	(7,985)
Increase in debtors	(69,699)	(129,971)
Increase in creditors	104,407	88,584
Interest paid / (received)	32,356	(70,220)
Net cash inflow from operating activities	<u>1,908,917</u>	<u>1,511,893</u>

16 ANALYSIS OF NET DEBT

	1998 £	Cashflow £	1999 £
Cash in bank and in hand	206,985	75,682	282,667
Bank overdraft	(826)	826	0
Bank Loan	(1,237,500)	500,000	(737,500)
	<u>(1,031,341)</u>	<u>576,508</u>	<u>(454,833)</u>

17 LEASE COMMITMENTS

The group is committed to make the following operating lease payments during the next year.

	1999 Land and buildings £	1998 Land and buildings £
Leases which expire:		
Within one year	0	28,524

18 RELATED PARTY TRANSACTIONS

Advantage has been taken under the Financial Reporting Standard No.8 not to disclose transactions between entities, 90% or more of whose voting rights are controlled within The Lord's Taverners Limited group.