

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 2000**



**THE COUNCIL OF THE LORD'S TAVERNERS**  
at 22 March 2001

**Elected Trustees**

Gary Allen CBE	
John Ayling	
Richard Groom	
Bob Bevan	
John Bromley OBE	
Neil Durden-Smith OBE	
Barrie Gill	
Jonathan Hoffman FCA, FCCA	Honorary Treasurer, Company Secretary
Keith Hollinshead	
Richard Kershaw	
Nicholas Parsons LLD	
Robert Powell	
John Price	
Nigel Seale	
Roger Smith	Chairman
Budge Rogers OBE	
Ian Spratling OBE	Died 2 March 2001

**Co-opted**

Peter Johnson	Chairman, President's Ball Committee
Peter Jackson	Chairman, Golf Committee
Christopher Lawrence	Chairman, Music Committee
John Josling	Chairman, Foundation

**Ex-Officio**

**Date Appointed**

Robert Powell	President	1 January 2001
Sir Tim Rice	President (Until 31 December 2000)	
Mark Williams	Chief Executive, The Lord's Taverners	
Derrin Gill	Secretary to the Council	
Judith Chalmers OBE	President, The Lady Taverners (Until 31 December 2000)	
Rachael Heyhoe Flint MBE DL	President, The Lady Taverners	1 January 2001
Mark Ramprakash	President, The Young Lord's Taverners	
Patrick Smith	Chairman, The Young Lord's Taverners	
Margaret Price	Director, The Lady Taverners	
Judy Haggas	Chairman, The Lady Taverners	
Douglas Stewart LLB	Honorary Legal Advisor	

## **THE LORD'S TAVERNS 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:**

Jonathan Hoffman FCA, FCCA  
16 Dalkeith Grove  
Stanmore  
Middlesex HA7 4SG

### **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 2000**

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 2000.

#### **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 10 was £2,488,502 (1999: £1,742,493). £2,472,184 (1999: £1,543,977) 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**

Current Council Members are set out on page 1.

In April 2000 John Bromley, Jonathan Hoffman, Keith Hollinshead and Nigel Seale retired in rotation and were re-elected as Trustees. Tim Graveney, Budge Rogers and Ian Spratling were elected as Trustees. John Ayling, Bob Bevan, Robert Powell and John Price will retire in rotation at the next Annual General meeting and have indicated their willingness to stand for re-election to office. With the exception of Roger Smith all of the Trustees were appointed as Directors during the year and their appointments notified to Companies House. Gary Allen will be retiring at the Annual General Meeting and has indicated that he will not be seeking re-election.

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

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2000 (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 Charity and the Group as at the end of the financial year and the incoming resources and application of resources for that period.

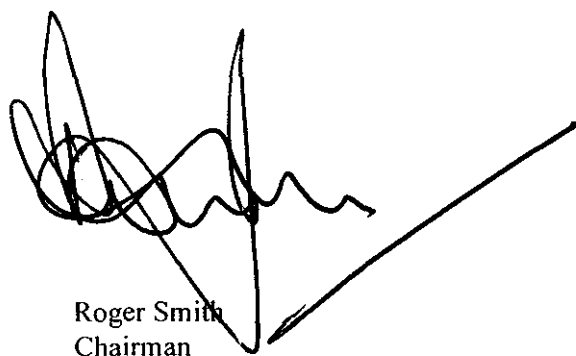
In preparing those financial statements, the Trustees are required to:

- 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 Charity 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 Charity 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 Charity 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  
Chairman

22 March 2001

## THE LORD'S TAVERNERS LIMITED

### FACTS AND FIGURES 2000

**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 £25 million in 50 years - from £15,000 in year one to £2.49 million in the year 2000.

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 Mr Robert Powell is our 32nd President.

There are now 25 regions throughout the UK, and 21 Lady Taverners Regions. They are run on an entirely voluntary basis and play an increasingly important role in our fundraising activities.

#### **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. Individuals can join through a Gift-aided scheme - £300 a year for a minimum of four years; or a Gift Aid donation for a minimum of £1,000.

**Lady Taverners.** The President is Rachael Heyhoe Flint MBE DL. There are over 900 members. In 2000 they raised £580,805 (1999: £541,362) net fundraising income. The Ladies have now raised over £3.5 million, true to their statement: *'We raise more than a smile'.*

**Young Lord's Taverners.** over 100 members. Started in 1991 for the 18-35 age group, including students. Mark Ramprakash is their current President.

**Friends of the Lord's Taverners.** There are over 800 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 The Lord's Taverners, The Lady Taverners and The Young Lord's Taverners runs every year in the London Marathon.

#### **Disbursements**

In 2000 our Foundation Committee disbursed £2.47 million (1999 £1.54m). 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 grants should normally 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 2000 (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 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 Financial of Canada Under 15 and the ECB Under 13 Club Championships. These are the largest competitions of their kind in the world. We also run the annual Lord's Taverners Under 16 Inner Cities Cricket Cup with the finals at Arundel in August.

In 2000 we made direct cricket grants to The English Schools' Cricket Association, MCC Indoor School, Gloucestershire CCC, The London Playing Fields Association, Warwickshire CCC, The Isle of Wight Indoor Cricket Academy, Capital Kids, The Arundel Castle Cricket Foundation and The Welsh Schools Cricket Association. We made 859 grants through the England and Wales Cricket Board by providing funding towards 13 projects for coaching and competitions, help towards the installation of 114 non-turf pitches and distributing 732 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.

#### ***Minibuses***

Since 1976 we have donated 539 minibuses. In the year 2000, the Club's 50th anniversary, we placed 51 minibuses - including our 500<sup>th</sup> bus on the road.

#### ***Sport and Recreation for Young People with Special Needs***

From more than 1,000 applications received last year, the Foundation awarded 38 grants totalling £145,380 (1999: £170,428) 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.

#### ***The Brian Johnson Memorial Trust***

The Lord's Taverners is the sole Corporate Trustee of The Brian Johnston Memorial Trust, which raises funds to enable financial support to be given to young cricketers with potential to succeed in the game.

#### ***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 6p in the £. Costs directly attributable to fundraising add a further 9p in the £. Thus overheads for running the Club and Charity were 15p in the £ (1999: 22p) as a proportion of our overall income. This good result reflected our extra fundraising in our 50<sup>th</sup> year.

#### ***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 8 and 9.

**Respective responsibilities of Trustees and auditors**

As described on page 4 the Charity's elected Trustees, who are also Directors of the Charity for the purposes of company law, are responsible for the preparation of financial statements which are required to be prepared in accordance with applicable United Kingdom law and accounting standards. 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 United Kingdom auditing standards issued by the Auditing Practices Board.

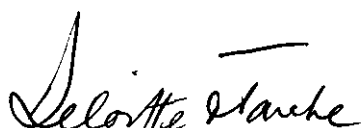
An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the elected Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity'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 2000 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  
Hill House  
1 Little New Street  
London EC4A 3TR

29 March 2001



## THE LORD'S TAVERNERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

#### 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 for which the Group has a specific purpose 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 Charity 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 2000**  
**(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	- 2% per annum
Fixtures and 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 Charity and its subsidiary.

# THE LORD'S TAVERNERS LIMITED

## CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2000

	<i>Note</i>	<b>Group 2000 £</b>	<b>Charity 2000 £</b>	<b>Group 1999 £</b>	<b>Charity 1999 £</b>
Gross income from continuing operations		4,878,878	4,924,416	3,978,149	3,963,329
Total expenditure from continuing operations		<u>(2,390,376)</u>	<u>(2,419,312)</u>	<u>(2,235,656)</u>	<u>(2,210,490)</u>
Net income for the year before grant aid and gains on investments		2,488,502	2,505,104	1,742,493	1,752,839
Grant aid	6	(2,472,184)	(2,472,184)	(1,543,977)	(1,543,977)
Net income for the year - continuing operations		<u>16,318</u>	<u>32,920</u>	<u>198,516</u>	<u>208,862</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 Charity. The result of the trading subsidiary for the period ended 31 December 2000 was a loss of £16,602 (1999 £10,346).

## STATEMENT OF RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 DECEMBER 2000

	<b>Group 2000 £</b>	<b>Charity 2000 £</b>	<b>Group 1999 £</b>	<b>Charity 1999 £</b>
Net income for the year - continuing operations	16,318	32,920	198,516	208,862
Unrealised gain from the revaluation of fixed asset	-	-	158,831	-
Net Incoming Resources for the year	<u>16,318</u>	<u>32,920</u>	<u>357,347</u>	<u>208,862</u>

THE LORD'S TAVERNERS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2000

	<i>Notes</i>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2000 £</b>	<b>Total Funds 1999 £</b>
<b>Incoming Resources</b>					
Subscriptions and entrance fees		187,233	-	187,233	159,735
Donations		887,630	172,547	1,060,177	688,753
Fundraising events	2	3,589,243	-	3,589,243	3,108,447
Investment and other income	3	42,225	-	42,225	21,214
<b>Total Incoming Resources</b>		<b>4,706,331</b>	<b>172,547</b>	<b>4,878,878</b>	<b>3,978,149</b>
<b>Resources Expended</b>					
Other expenditure - Fundraising	4	2,089,414	-	2,089,414	1,766,099
- Management and Administration	5	300,962	-	300,962	469,557
		2,390,376	-	2,390,376	2,235,656
Direct charitable expenditure - Grant aid	6	2,156,057	316,127	2,472,184	1,543,977
<b>Total Resources Expended</b>		<b>4,546,433</b>	<b>316,127</b>	<b>4,862,560</b>	<b>3,779,633</b>
<b>Net Incoming Resources for the year</b>		<b>159,898</b>	<b>(143,580)</b>	<b>16,318</b>	<b>198,516</b>
<b>Other Recognised Gains and Losses</b>					
Unrealised gain from revaluation of fixed assets		-	-	-	158,831
<b>Net movement in funds</b>		<b>159,898</b>	<b>(143,580)</b>	<b>16,318</b>	<b>357,347</b>
<b>Balances brought forward at 1 January</b>		<b>1,944,477</b>	<b>143,580</b>	<b>2,088,057</b>	<b>1,730,710</b>
<b>Balances carried forward at 31 December</b>	13	<b>2,104,375</b>	<b>-</b>	<b>2,104,375</b>	<b>2,088,057</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

CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2000

	<i>Notes</i>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2000 £</b>	<b>Total Funds 1999 £</b>
<b>Incoming Resources</b>					
Subscriptions and entrance fees		187,233	-	187,233	159,735
Donations		960,324	172,547	1,132,871	688,753
Fundraising events	2	3,589,243	-	3,589,243	3,108,447
Investment and other income		15,069	-	15,069	6,394
<b>Total Incoming Resources</b>		<b>4,751,869</b>	<b>172,547</b>	<b>4,924,416</b>	<b>3,963,329</b>
<b>Resources Expended</b>					
Other expenditure - Fundraising		2,114,082	-	2,114,082	1,753,143
-Management and Administration		305,230	-	305,230	457,347
		2,419,312	-	2,419,312	2,210,490
Direct charitable expenditure - Grant aid	6	2,156,057	316,127	2,472,184	1,543,977
<b>Total Resources Expended</b>		<b>4,575,369</b>	<b>316,127</b>	<b>4,891,496</b>	<b>3,754,467</b>
<b>Net Incoming Resources for the year and net movement in funds</b>		<b>176,500</b>	<b>(143,580)</b>	<b>32,920</b>	<b>208,862</b>
<b>Balances brought forward at 1 January</b>		<b>1,795,992</b>	<b>143,580</b>	<b>1,939,572</b>	<b>1,730,710</b>
<b>Balances carried forward at 31 December</b>	13	<b>1,972,492</b>	<b>-</b>	<b>1,972,492</b>	<b>1,939,572</b>

THE LORD'S TAVERNERS LIMITED

BALANCE SHEETS AS AT 31 DECEMBER 2000

	Notes	Group 2000 £	Charity 2000 £	Group 1999 £	Charity 1999 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	8	2,326,868	73,275	2,379,565	81,815
Investments	9	20,000	20,100	20,000	20,100
		<u>2,346,868</u>	<u>93,375</u>	<u>2,399,565</u>	<u>101,915</u>
<b>CURRENT ASSETS</b>					
Stocks	10	27,433	3,561	28,898	6,558
Debtors	11	306,053	2,361,158	571,800	2,035,230
Cash at bank and in hand		166,497	165,989	282,667	248,283
		<u>499,983</u>	<u>2,530,708</u>	<u>883,365</u>	<u>2,290,071</u>
<b>CURRENT LIABILITIES</b>					
Creditor amounts falling due within one year	12	(742,476)	(651,591)	(1,194,873)	(452,414)
		<u>(242,493)</u>	<u>1,879,117</u>	<u>(311,508)</u>	<u>1,837,657</u>
<b>NET CURRENT (LIABILITIES) / ASSETS</b>					
		<u>2,104,375</u>	<u>1,972,492</u>	<u>2,088,057</u>	<u>1,939,572</u>
<b>TOTAL NET ASSETS</b>					
		<u>2,104,375</u>	<u>1,972,492</u>	<u>2,088,057</u>	<u>1,939,572</u>
<b>FUNDS</b>					
Unrestricted	13	2,104,375	1,972,492	1,944,477	1,795,992
Restricted	13	-	-	143,580	143,580
		<u>2,104,375</u>	<u>1,972,492</u>	<u>2,088,057</u>	<u>1,939,572</u>

Roger Smith

Chairman

Bob Bevan

Trustee

Approved by the Trustees  
on 22 March 2001

**THE LORD'S TAVERNERS LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2000**

	<i>Notes</i>	<b>2000</b> <b>£</b>	<b>1999</b> <b>£</b>
Net cash inflow from operating activities	<i>15</i>	3,115,648	1,908,917
Returns on investments and servicing of finance			
Interest received		-	6,394
Interest paid		(13,016)	(38,750)
Grant aid distributed	<i>6</i>	(2,472,184)	(1,543,977)
Capital expenditure and financial investment			
Proceeds of sale of investments		-	583,552
Payments to acquire fixed assets	<i>8</i>	(9,118)	(339,628)
Net cash (outflow) / inflow from capital expenditure and financial investment		(9,118)	243,924
Cash inflow before financing	<i>16</i>	<u>621,330</u>	<u>576,508</u>
Financing			
Repayment of borrowings		(737,500)	(500,000)
(Decrease)/increase in cash in period		<u>(116,170)</u>	<u>76,508</u>

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

	<b>2000</b> <b>£</b>	<b>1999</b> <b>£</b>
(Decrease)/increase in cash in period	(116,170)	76,508
Cash outflow from decrease in debt	737,500	500,000
Change in net debt resulting from cash flows	<u>621,330</u>	<u>576,508</u>
Net debt brought forward	<i>16</i> (454,833)	(1,031,341)
Net funds/(debt) carried forward	<i>16</i> <u>166,497</u>	<u>(454,833)</u>

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

	Unrestricted funds £	Restricted funds £	Total 2000 £	Total 1999 £
<b>2 FUNDRAISING EVENTS</b>				
Central and national	1,309,828	-	1,309,828	1,223,055
Regions	1,478,456	-	1,478,456	1,135,438
Lady Taverners	744,028	-	744,028	716,048
Young Lord's Taverners	56,931	-	56,931	33,906
	<u>3,589,243</u>	<u>-</u>	<u>3,589,243</u>	<u>3,108,447</u>
<b>3 INVESTMENT AND OTHER INCOME</b>				
Bank interest and investment income	22	-	22	6,394
Other	42,203	-	42,203	14,820
	<u>42,225</u>	<u>-</u>	<u>42,225</u>	<u>21,214</u>
<b>4 FUNDRAISING COSTS</b>				
Central and national	480,948	-	480,948	399,541
Regions	782,761	-	782,761	547,367
Lady Taverners	305,448	-	305,448	304,118
Young Lord's Taverners	33,290	-	33,290	16,869
Headquarters	486,967	-	486,967	498,204
	<u>2,089,414</u>	<u>-</u>	<u>2,089,414</u>	<u>1,766,099</u>
<b>5 ADMINISTRATION COSTS</b>				
Auditors' fees	- for audit 15,000	-	15,000	18,500
	- for other services -	-	-	52,874
Rentals under operating leases				
	- hire of plant and machinery 876	-	876	5,977
	15,876	-	15,876	77,351
less: reallocated to Fundraising	(9,337)	-	(9,337)	(36,873)
	6,539	-	6,539	40,478
Office costs	294,423	-	294,423	429,079
	<u>300,962</u>	<u>-</u>	<u>300,962</u>	<u>469,557</u>
<b>6 GRANT AID</b>				
National Playing Fields Association	25,000	-	25,000	25,000
The Lord's Taverners Foundation Grants:				
ECB	326,467	-	326,467	229,925
English Schools Cricket Association	100,000	-	100,000	100,000
Direct Cricket grants	432,993	39,865	472,858	246,936
Kwik Cricket	20,000	-	20,000	20,000
Total Cricket	879,460	39,865	919,325	596,861
Minibuses	1,138,717	243,762	1,382,479	751,688
Sports and recreation for young people with special needs	112,880	32,500	145,380	170,428
	<u>2,131,057</u>	<u>316,127</u>	<u>2,447,184</u>	<u>1,518,977</u>
Total Grant Aid	<u>2,156,057</u>	<u>316,127</u>	<u>2,472,184</u>	<u>1,543,977</u>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000 (continued)

## 7 TOTAL RESOURCES USED - Other disclosures

Group	Staff Costs £	Other Costs £	Depreciation £	Total 2000 £	Total 1999 £
Grant Aid	-	2,472,184	-	2,472,184	1,543,977
Fundraising	290,965	1,762,744	35,705	2,089,414	1,766,099
Administration	203,874	70,978	26,110	300,962	469,557
	<u>494,839</u>	<u>4,305,906</u>	<u>61,815</u>	<u>4,862,560</u>	<u>3,779,633</u>
<b>Charity</b>					
Grant Aid	-	2,472,184	-	2,472,184	1,543,977
Fundraising	290,965	1,813,376	9,741	2,114,082	1,753,143
Administration	203,874	93,439	7,917	305,230	457,347
	<u>494,839</u>	<u>4,378,999</u>	<u>17,658</u>	<u>4,891,496</u>	<u>3,754,467</u>
				<b>2000</b>	<b>1999</b>
				<b>£</b>	<b>£</b>
Staff costs:					
Wages and salaries				445,137	259,524
Social security costs				40,304	25,596
Other pension costs				9,398	6,973
				<u>494,839</u>	<u>292,093</u>

The average number of persons employed by the Charity during the year was 15 (1999 : 12). No staff member works exclusively in fundraising or administration. It is considered that 58% (1999: 55%) of staff costs are attributable to fundraising and 42% (1999: 45%) to administration. The remuneration of one employee fell within £60,000 to £70,000 pa. (1999 none)

The Trustees of the Charity did not receive any remuneration during the year.

The Charity made a contribution of £860 (1999: £5,243) towards the travel expenses of three Trustees. (1999 two Trustees)

## 8 TANGIBLE FIXED ASSETS

	Gifted Art £	Computer Equipment £	Fixtures and Fittings £	Charity TOTAL £	Freehold Property £	Fixtures and Fittings £	GROUP TOTAL £
<b>Cost or Valuation</b>							
At 1 January 2000	54,640	42,064	30,765	127,469	2,240,000	103,810	2,471,279
Additions	-	9,118	-	9,118	-	-	9,118
At 31 December 2000	<u>54,640</u>	<u>51,182</u>	<u>30,765</u>	<u>136,587</u>	<u>2,240,000</u>	<u>103,810</u>	<u>2,480,397</u>
<b>Depreciation</b>							
At 1 January 2000	-	17,767	27,887	45,654	26,595	19,465	91,714
Charge for year	1,092	13,688	2,878	17,658	18,205	25,952	61,815
At 31 December 2000	<u>1,092</u>	<u>31,455</u>	<u>30,765</u>	<u>63,312</u>	<u>44,800</u>	<u>45,417</u>	<u>153,529</u>
<b>Net book value</b>							
At 31 December 2000	<u>53,548</u>	<u>19,727</u>	<u>-</u>	<u>73,275</u>	<u>2,195,200</u>	<u>58,393</u>	<u>2,326,868</u>
At 31 December 1999	<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>

The depreciation charged in the year attributable to the excess of the revaluation over the cost of the property amounted to £3,176. (1999 £2,383)

THE LORD'S TAVERNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000 (continued)

9 INVESTMENTS

UK Investments are held as follows:

Market value at 1 January 2000 and 31 December 2000

	Unlisted £	Group Total £	Investment in Subsidiary Undertaking £	Charity Total £
	20,000	20,000	100	20,100

At 31 December 2000, the Charity 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 Charity owns 100% of the Ordinary Share Capital of the Lord's Taverners Enterprises Limited, a Company registered in England and Wales (principal activity - commercial trading).

10 STOCKS

Stocks of merchandise

	Group 2000 £	Charity 2000 £	Group 1999 £	Charity 1999 £
	27,433	3,561	28,898	6,558

11 DEBTORS

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

	75,310	75,310	90,697	90,697
	42,942	42,942	51,300	51,300
	-	2,055,105	-	1,812,745
	-	-	362,277	12,962
	11,373	11,373	19,190	19,190
	176,428	176,428	48,336	48,336
	306,053	2,361,158	571,800	2,035,230

Included within the amounts due from Subsidiary undertaking is £1.9m which will be transferred to investments in Subsidiary undertaking during the current year

12 CREDITORS (amounts falling due within one year)

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

	-	-	737,500	-
	56,201	56,201	45,436	45,436
	686,275	595,390	411,937	406,978
	742,476	651,591	1,194,873	452,414

13 RESERVES

Group  
Unrestricted  
Restricted  
Non charitable

Charity  
Unrestricted  
Restricted

	Balance at 1 January 2000 £	Net Movement in Funds £	Balance at 31 December 2000 £
	1,944,477	176,500	2,120,977
	143,580	(143,580)	-
	-	(16,602)	(16,602)
	2,088,057	16,318	2,104,375
	1,795,992	176,500	1,972,492
	143,580	(143,580)	-
	1,939,572	32,920	1,972,492

ANALYSIS OF NET ASSETS BETWEEN FUNDS (Group)

	Tangible Fixed Assets £	Investments £	Current Assets £	Current Liabilities £	Total £
Unrestricted	2,326,868	20,000	499,983	(725,874)	2,120,977
Non charitable	-	-	-	(16,602)	(16,602)
	2,326,868	20,000	499,983	(742,476)	2,104,375

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000 (continued)

### 13 Continued

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS (Charity)

	Tangible Fixed Assets	Investments	Current Assets	Current Liabilities	Total
	£	£	£	£	£
Unrestricted	<u>73,275</u>	<u>20,100</u>	<u>2,530,708</u>	<u>(651,591)</u>	<u>1,972,492</u>

### 14 TAXATION

As The Lord's Taverners is a registered charity under the Charities Act 1993 it is entitled to the exemptions from tax afforded by sections 505 ICTA 1988 and 256 TCGA 1992 so far as its income and gains are applied for charitable purposes.

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

	2000 £	1999 £
Net income for the year before grant aid	2,488,502	1,742,493
Depreciation charges	61,815	62,496
Decrease in stock	1,465	36,864
Decrease in debtors	265,747	(69,699)
Increase in creditors	285,103	104,407
Interest paid	13,016	32,356
Net cash inflow from operating activities	<u>3,115,648</u>	<u>1,908,917</u>

### 16 ANALYSIS OF NET DEBT

	1999 £	Cashflow £	2000 £
Cash in bank and in hand	282,667	(116,170)	166,497
Bank Loan	(737,500)	737,500	-
	<u>(454,833)</u>	<u>621,330</u>	<u>166,497</u>

### 17 LEASE COMMITMENTS

The Group has no lease commitments

### 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.