

# THE LORD'S TAVERNERS LIMITED

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

*Giving young people, particularly those with special needs,  
a sporting chance*

## Trustees' Annual Report and Consolidated Financial Statements

For the year ended 30 September 2013

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Registered Company No: 582579  
Registered Charity No: 306054

# THE LORD'S TAVERNERS LIMITED

Year ended 30 September 2013

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# THE LORD'S TAVERNERS LIMITED

## Reference and Administrative Details

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### PATRON AND TWELFTH MAN

HRH The Duke of Edinburgh KG KT

### PRESIDENTS

The Lord's Taverners	Chris Cowdrey
The Lady Taverners	Angela Rippon OBE

### TRUSTEES AND DIRECTORS

Tom Rodwell	Chairman
John Ayling OBE	
John Barnes FCA	Treasurer and Secretary
Leo Callow MBE	
Chrissie Colbeck	
Mike Gatting OBE	
Robert Griffiths QC	Member, Governance and Audit Committee
Marilyn Fry	
Robert Powell	
Martin Smith	Chairman, Charitable Programmes Committee
Sally Surridge	

### HONORARY LEGAL ADVISER

Peter Sigler

### EXECUTIVE TEAM

Paul Robin	Chief Executive
Tim Berg, FCA	Chief Operating Officer and Director of Finance
Nicky Pemberton	Director of Charitable Programmes

### Registered office

10 Buckingham Place  
London SW1E 6HX  
Tel: 020 7821 2828, Fax: 020 7821 2829  
[contact@lordstaverners.org](mailto:contact@lordstaverners.org)  
[www.lordstaverners.org](http://www.lordstaverners.org)

**Registered Company no. 582579** (registered in England and Wales)

**Registered Charity no. 306054**

### Bankers

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

### Auditor

haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

### Honorary Legal Advisor

Peter Sigler  
Michelmores LLP  
48 Chancery Lane  
London  
WC2A 1JF

# **THE LORD'S TAVERNERS LIMITED**

## **President's Introduction**

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The last twelve months have seen a number of changes across the Charity including within the Executive team. This naturally has also enabled us to re-consider our approach in a number of areas and I am delighted with where we are currently positioned.

Our new CEO, Paul Robin, was appointed in May of last year and has brought a new perspective to many of our activities. The charitable sector is competitive and it is important that we, as an organisation, evolve with it. While the core philosophy of our founders in 1950 remains at the heart of our activities, our fundraising is broadening as our reputation grows.

In relation to fundraising there are, as always, a large number of thank yous – but this year I would like to express particular thanks to Andrew Strauss who led our marathon efforts, to Mike Gatting and the team from Investec for their mammoth cycling challenge, to the Yankee Wanderers who raised significant funds for the honour of playing our Cricket XI, and not least to Brian Downing, OBE, who again played a key role in organising a spectacular dinner featuring 21 legendary test captains. Since the end of the year the Lady Taverners organised an equally impressive lunch to pay tribute to Graham Norton. There are many more to thank across our executive team and volunteers around the country and it is the accumulation of all of this work that enables us to deliver our charitable benefit.

Our Charitable Giving has also been gently re-shaped this year with an increased focus on participation in sport across disadvantage and disability. The expansion of our disadvantaged cricket programme has been well received, particularly the development of Wicketz and the close working relationship of ECB (of whom we are one of two official charities) in developing the Wholesport plan focused on disability in cricket involving all 39 county boards.

Our disability programme continues to build with minibuses being delivered on a regular basis. We are grateful to BT who have extended their partnership with us on Sensory Rooms for a further three years and this has been complemented by an increased level of activity in indoor and outdoor play equipment for schools and other organisations whose focus is on disabled youngsters.

Around all of these are the exciting developments in SOS Lord's Taverners Kit Aid – with new partners being brought on board to take this activity to a new level.

The marketplace remains challenging but I am pleased to report that we have continued to keep our level of giving at over £3 million without the need to dip into unrestricted funds.

As always a huge thank you to each and every individual who, in their own way, have enabled The Lord's Taverners to continue to give young people a sporting chance.

**Chris Cowdrey**  
**President**  
**The Lord's Taverners**

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013

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### About The Lord's Taverners

Founded in 1950 in the Tavern at Lord's by a group of entertainers who wished to put something back into the game of cricket, we are both a charity and a members organisation. We have two fundraising groups – Lord's Taverners and Lady Taverners.

HRH Prince Philip has been Patron and Twelfth Man since inception. As always I would like to pass on our continued thanks for the support and encouragement of the Twelfth Man during the last twelve months as well as the last 64 years. Your continued interest in and support for the Lord's Taverners is hugely appreciated, as is the support of your team at Buckingham Palace.

Chris Cowdrey is now concluding his second year as President and he has travelled the length and breadth of the country (and overseas) on our behalf delivering our message to friends and supporters. Again I would like to pass on our thanks.

Angela Rippon OBE is President of the Lady Taverners, supported by Baroness Heyhoe Flint OBE, Judith Chalmers OBE (President Emeritus) and Joan Morecambe (Founder President), all of whom are actively involved in the Lady Taverners behind the scenes as well as upfront. To them and their teams of supporters we also pass on our thanks.

### What The Lord's Taverners do

The Lord's Taverners exists to enhance the prospects of disadvantaged and disabled young people using cricket and other forms of sport and recreation to engage with them.

We believe that young people, irrespective of background or ability, should have the everyday opportunity to play cricket and enjoy other sports and physical activities to the benefit of their self-esteem, health, education and future socio-economic potential.

We achieve this by:

#### **Using specially adapted forms of cricket and cricket equipment to engage with young people and enable the delivery of a variety of youth development programmes**

- Delivery, management and support of inner city, disability and other youth cricket activities and competitions
- Supporting the installation of non-turf pitches to increase the opportunities for young people to play and donation of cricket equipment to communities, clubs and school teams across the UK
- Through the above activities providing greater engagement in the community through participation in sport, combined with positive benefits for the family, the schools, the participants, and the community to enhance the prospects of young people.

#### **Supporting sporting and recreational activities for young people with special needs**

- Supplying specially adapted minibuses and sports wheelchairs, giving young people vital transportation and access to sport and recreation
- Creating new pathways for participation, development and competition in sport
- Providing play, sports and sensory equipment

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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The Lord's Taverners is the official charity for recreational cricket as recognised by the ECB and the UK's leading youth cricket and disability sports charity. Our sporting roots are with the cricketing family, but we also have relationships with a wide range of other sports including rugby, golf, football, tennis, squash, basketball and boccia.

The Lord's Taverners benefits hugely from the fundraising activities of The Lady Taverners, our volunteers around the Regions and our Members, many of them from the world of sport and entertainment.

### **Our Members and Regions**

Our Members are drawn from the world of entertainment, sport, the arts, the professions and commerce. There are approximately 2,650 Lord's Taverners, 1,150 Lady Taverners and 650 Associate members. Additionally, there are over 300 members of the Brian Johnson Memorial Trust which is administered by The Lord's Taverners.

Membership of The Lord's Taverners is open to all and applications are considered by the Membership and Regions Committee. The Lady Taverners remains as a separate category of membership within our structure, however we are delighted that a significant number of Lady Taverners are also full members of The Lord's Taverners and a number of them serve as elected Trustees as well as on various of our core committees.

A significant proportion of our fundraising each year is attributable to our all-volunteer 28 Lord's Taverners Regions and 26 Lady Taverners Regions. The dedication of our Regional Committees and Members is a major strength of the organisation as a whole.

Best known for their contribution to fundraising in their local area, Regional Members also play an important role in supporting the charitable giving assessment process, visiting many applicants to help assess their need.

Each year our regions come together for a major conference to exchange ideas, and to discuss at length their own strategies in the context of our overall aims and objectives. This cohesiveness is a key part of our success.

### **Our governance structure**

#### *Trustees, Constitution, Structure and Governance*

We are governed by our Articles of Association which can be viewed at our website [www.lordstaverners.org](http://www.lordstaverners.org).

#### *Public Benefit*

We have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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### *Trustees and Committees*

The organisation is governed by a Board of Trustees comprising up to nine Elected Trustees and three Appointed Trustees. Elected Trustees are voted on by Full Members of The Lord's Taverners in annual elections. Trustees serve for a maximum of nine years. One third of the elected Trustees retire each year and are eligible for re-election. In the event that the Elected Trustees believe there are skills not covered, they have the right to appoint up to a further three Appointed Trustees to fill these gaps whose appointment can last up to three years.

Trustees receive details of the responsibilities of charity trustees on nomination for election. On election, Trustees are briefed by the Chairman and receive an induction briefing by the Chief Executive.

The current Trustees of the Charity are detailed on page 1 and we would like to thank them for their continued efforts on behalf of The Lord's Taverners.

The Trustees meet between four and six times a year and delegate a variety of activities to its sub-committees. The core subcommittees comprise:

- Management Committee with a particular focus on operational and performance matters
- Charitable Programmes Committee with a particular focus on charitable giving and public benefit
- Governance and Audit Committee with a particular focus on compliance matters
- Finance Committee with a particular focus on day-to-day financial oversight
- Commercial Committee who provide strategic input into commercial and fundraising activities.

Each sub-committee's Terms of Reference and composition are periodically reviewed and approved by Trustees.

Day-to-day responsibility for the operation of the organisation as a whole is delegated to the Chief Executive and his team.

Supporting the fundraising and charitable work of the Charity are volunteer committees, including Cricket, Membership, Music and Golf, supported by the executive team.

# **THE LORD'S TAVERNERS LIMITED**

## **Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)**

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### ***Overview of the Year***

The last twelve months I believe have been important for the Lord's Taverners. The last five years have seen significant changes, especially in the focus and development of our charitable activities, and I believe we will look back on 2013 as a key time in our development.

### ***Executive Team***

I am delighted to welcome Paul Robin as CEO. He brings a fresh perspective on our activities having spent his formative years in the commercial sector including many successful ones in the events industry. He has an understanding of the organisation having been a former regional chairman and can bring both a commercial and volunteer's perspective to our day to day activities. His appointment in May followed a thorough recruitment process and I believe this will be reflected in our development going forward.

I would also like to thank Tim Berg for taking on the role of acting CEO following Matthew Patten's departure in September 2012, keeping us pointing in the right direction. I am delighted that he has expanded his role going forward to take on aspects of our Membership as well as the finance and operations management of the business.

### ***Charitable Programmes***

2013 also saw a review of how we manage our charitable activities. Within the Lord's Taverners we manage a wide range of activities as described later in this report and these have been rationalised under two distinct programmes – Cricket and Disability. This will enable us to improve our data gathering and, more importantly, our communication with supporters as to our activities as well as bringing consistency to our monitoring and evaluation procedures. In addition there will be a streamlining of the application processes across each area. This will further assist in defining our activities to supporters, applicants, and others.

### ***Membership***

We have created within the executive team a group responsible for all aspects of Membership including member offering, partnerships, and events that are intended to be more social in nature than our main fundraising events. While this will take time to become established I hope that over the next few years members will sense increased engagement with the Taverners and our activities.

### ***Property***

In October 2013, after taking advice from a number of parties, the Trustees resolved to sell 10 Buckingham Place and move to new offices. Buckingham Place has been our home for 14 years and this was not an easy decision, however it was felt that as a Charity we needed to consider our investment strategy and operationally the executive team needed a more effective environment to be able to communicate and manage the business. In parallel with the office move we are also undertaking an overhaul of our IT systems and we believe that both of these changes will bring positive benefits for our charitable giving over the coming years.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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### Our Charitable Activities

Our charitable activities fall into two broad areas: Cricket and Disability. As well as the main areas highlighted below we continue to support a number of other smaller projects that meet our objectives.

#### Cricket

The main areas of our cricket related activities include the following:

##### *Wicketz*

The Wicketz Programme creates sustainable community cricket club environments in areas of high income deprivation. The Cricket Clubs provide a safe, structured environment where young people can enjoy the physical and social benefits of playing the game while learning the vital life skills that cricket uniquely teaches. Wicketz is the only cricket programme in the UK to focus on transition of disadvantaged young people aged 8 – 16 into sustainable environments, incorporating a package of support including community coaching sessions, equipment, non-turf pitches, festivals and local competitions.

Since the start of the programme in April 2012, 6 new community club projects have been established in income deprived communities reaching over **2,000** disadvantaged youngsters of which 30% are girls.

##### *Disability Cricket*

We are currently working closely with the ECB on the implementation of its own disability cricket based programme throughout all 39 member counties and we are delighted to be part of the delivery of that programme, providing a significant proportion of the kit as well as monitoring and evaluating aspects of the programme's performance. This programme is being launched in 2014.

##### *Table Cricket*

Played on a table tennis table (or similar surface) with side panels and sliding fielders, a ball launcher, weighted plastic ball and wooden bat, table cricket enables young people with severe physical (mainly wheelchair bound) and learning disabilities to enjoy cricket and represent their school on a competitive basis. This year, over **720** young people took part in our national Table Cricket Competition, supported by the Macquarie Group Foundation, the ECB and a number of Trusts and Foundations, culminating in the national finals at Lord's itself.

##### *Cricket Equipment*

In partnership with the England and Wales Cricket Trust we are providing increased opportunities for youngsters to participate in grass roots cricket through the provision of cricket bags containing a full complement of equipment to start playing targeted at various age groups including under 8, under 11, under 13 and under 16 as well as girls aged 5 to 8. In addition we provide financial support to enable clubs, schools and other organisations to install non-turf pitches.

During the year we gave over **1,000** Lord's Taverners kit bags and helped with the installation of **100** non-turf pitch facilities across the UK. Wherever possible we seek to support organisations who have a focus on disadvantage when considering applications.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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### *Street Elite*

We were delighted to be part of the creation of the Street Elite with Berkeley Foundation and Cricket for Change and the first two years demonstrated the potential for this programme to work with a small number of NEETs (Not in Employment, Education or Training) in transforming their lives. The success of those first two years created the desire within our partners to expand this programme faster than previously envisaged. In assessing the resource requirements within our own objectives we amicably withdrew from the programme and we wish Berkeley Foundation and Cricket for Change every success in their expansion plans.

In addition to the above we also supported a number of smaller regional cricket related projects, as well as the Girls Under 13 / Under 15 competition and the Taverners City Cup, focused on the Asian community and cricket.

Brian Johnston Memorial Trust, which is within The Lord's Taverners group, continues to support blind and disabled cricket, the BJMT/ECB Elite Spin Bowling Programme, and provides bursaries to emerging young talent who need financial support to travel to training or to acquire specific equipment.

### *Capital Kids Cricket*

One further development during 2013 is our relationship with Capital Kids Cricket. A leading delivery charity of youth cricket to disadvantaged communities Capital Kids has an impressive reputation in the sector. We have worked together on a number of different cricket projects over several years for the benefit of young people across London. More recently both organisations recognised the need to form a strong relationship to ensure that, along with other charities in the cricketing sector, the work that each charity undertook complemented the other rather than competed. As a result we entered into a formal joint venture relationship whereby we provide back office support for CKC together with ongoing assistance on monitoring and evaluation and fundraising. As part of this agreement we can also appoint up to four trustees to the Capital Kids' board.

CKC has significant experience in operational delivery of coaching and cricket activities and we are utilizing their skills and knowledge to enhance the deliver of our own programmes, notably Table Cricket.

## **Disability**

### *Minibuses*

We delivered **29** wheelchair accessible minibuses during the year. To many this programme, started in 1976, is one of our most visible activities giving young people with disabilities access to new places and experiences and allowing them to integrate into the wider community.

We continue to be grateful for the support given by The Ford Motor Company, Birchwood Ford and our convertors, Stanford Coachworks and Leicester Carriage, together with the many organisations and individuals who have generously sponsored the minibuses.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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### *Play Spaces*

The Lord's Taverners provides, with the generous support of the Hearn Foundation and BT, outdoor play and sports equipment as well as sensory and soft play rooms to places where young people with special needs can explore and develop their senses and communication through physical experiences. The equipment ranges from wheelchair roundabouts and adapted bikes through to sensory mats and depth panels.

We have expanded the availability to schools in terms of equipment available and we have already seen a significant increase in our charitable activity in this area.

### *Sports Wheelchairs*

We provide starter multi-sports wheelchairs to young people to enable them to participate in predominantly team sports such as wheelchair basketball. For more advanced players we will also provide financial support towards more tailored chairs. We are grateful to all our supporters in this area, in particular the Yankee Wanderers, Hearn Foundation, the Peter Harrison Foundation, and Paralympic gold medalist Mickey Bushell for their continued support for us in this area..

### *Disability Sports*

Through the Disability Sports Appeal, which in 2012 reached its target fundraising of £1 million, we supported the junior development programmes for Wheelchair Basketball and Boccia across the UK. When first launched five years ago from our West Midlands region this was new territory for The Lord's Taverners, and now following the DSA's success supporting wheelchair sports is now a core part of our disability activities.

## **Other activities**

### *SOS Lord's Taverners Kit Aid*

In 2011 we entered into partnership with SOS Kit Aid (a long established operator within rugby) to create a leading cricket and rugby recycling operation providing quality recycled kit to young people across the UK and overseas. We are delighted that in 2013 we provided kit to enable an estimated 35,000 young people to participate in rugby and cricket, much of which would not have been possible without the support of LV=. 2013 also saw the expansion of activities into Squash and racquet sports around Greater London.

This charitable programme has been recognised in the sector through a number of awards for its business and community engagement.

### *Fields In Trust*

We continue to support this charity as we have for over 50 years. The organisation's mission, to ensure that everyone across the country has access to outdoor space for sport, play and recreation, fits closely with The Lord's Taverners' own aim to give young people a sporting chance.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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### Our Fundraising Activities

We raise funds in many ways, but our key sources are as follows:

**Membership subscriptions:** Members of The Lord's Taverners, The Lady Taverners and Associates pay an annual subscription. There are different forms of membership with subscriptions ranging from £30 to £85 per annum.

**Donations:** Supporters make voluntary donations in many ways and we are generously supported by individuals and companies who respect our work. We also benefit from bequests made in the wills of our supporters.

**Fundraising events:** The majority of our income comes from over 300 fundraising events. These are put on by all parts of the organisation – Lord's Taverners, Lady Taverners, the Events Team, and Regions. They range from formal set piece events, such as our Christmas lunch, Eve of Test Dinner and Founder's Day to golf days, cricket matches, fashion shows and quiz nights.

We sell tickets for these events and obtain sponsors to cover the basic costs of staging them – food, drink, speaker costs, sound and other technical fees. Additional funds are then added by running raffles, auctions and raising additional sponsorship. The income from different events can vary greatly, but the key performance indicator for all these events is the net surplus generated for the Charity.

We are particularly grateful for the generosity of our corporate and private event sponsors and the time and enthusiasm of our celebrity supporters.

**Cricket:** Our Charity is founded on cricket and we run very successful Lord's Taverners cricket teams which play across the country. These matches are underwritten by local sponsorship, and may have separate fundraising, such as raffles and auctions, at each event. As with the fundraising events, our key performance indicator is not the gross income generated, but the net surplus. The cricket programme is excellently run by our volunteer Cricket Committee, supported by the team at Buckingham Place and our regional volunteers.

**Golf:** Our golfing activities run by the Golf Committee continue to grow, supplemented by an increasing Golf membership, a number of society days and competitive matches, as well as fundraising matches at prestigious courses around the UK and, more recently, extending overseas.

**Corporate Relationships:** We have a growing number of corporate relationships, linking our activities with the CSR and marketing agendas of commercial organisations. These relationships have allowed us to increase our charitable reach and impact, while providing powerful business, brand and staff development opportunities for our partners. We have seen an increase in the opportunities to be beneficiary of awards dinners and other events which have further strengthened our relationship with the corporate sector.

**Trusts and Foundations:** During the period, revenues from trusts and foundations continued to grow in line with the improvement in our monitoring and evaluation and our more focussed giving strategy.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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### Financial review

#### Overview

The charity sector remains under pressure. Our perception is that in 2013 there has been some increased optimism around London and the South East which is reflected in our fundraising, however around the country our volunteers have had to work harder to create successful fundraising events. Corporate partnerships are now being more effectively assessed and, while we continue to develop good corporate relationships it now takes longer to secure financial commitment. I am pleased that we continue to do so as it reflects the quality of our charitable activity.

Key financial indicators (based on the restatement set out in the financial statements) are as follows. Where a "normalised" comparative is used this is to reflect the fact that in the year ended 30 September 2012 we received a major donation to fund two years of activity in Cricket equipment and non-turf pitches and legacy income which cannot be managed on a year on year basis by the team:

- Gross income down 6.5%, and on a normalised basis an increase of just under 3%;
- Total expenditure on charitable activities of £3.04 million, a 6.7% reduction on 2012 attributable to the Street 20 programme finishing in 2012 and a small reduction in the number of minibuses against 2012 which was unusually high due to a catch-up in deliveries following a change in vehicle specifications;
- Unrestricted general funds of £295,000 against a trustee target of £300,000 and a balance at 30 September 2012 of £284,000;
- Cash at 30 September 2013 of £480,000 compared to £390,000 at 30 September 2012;
- Funds available for giving per employee of £115,000, compared to £141,000 for last year, and on a normalised basis £121,000 compared to £123,000 for last year;
- Total funds available for giving were 5.2 times the employment cost of the fundraising team, compared to 5.1 times in 2012;
- The proportion of our charitable giving funded from unrestricted reserves that was based around cricket activities (including table cricket and Fields in Trust) was just over 47%.

The small reduction in our funds available for giving per employee highlights the increased staff requirement to run and manage our charitable programmes, including monitoring and evaluation and day to day programme management. This also includes close liaison with our partners who also have an increased requirement for their own employees to be engaged in the programmes they fund – and this cost of management is also reflected in our charitable programme costs.

We remain grateful to our Members, corporate supporters, trust and foundations, and many celebrities and sports personalities who give generously to the Charity, whether financially or through provision of time and other support.

The costs associated with our giving activity continue to rise as we move from grants to programme management. In 2013 we estimate this cost as £611,000 compared to £483,000 in 2012, reflecting the increased costs of managing charitable programmes.

Over time we are expecting significant efficiencies following the property move and this will flow through, in particular, our funds raised per employee where improved communication will lead to increased identification of funding opportunities.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

### Financial Results

Further details are available on page 19 in the Statement of Financial Activities, but a summary of the overall activity is set out as follows:

<b>Statement of Financial Activities</b>				
<b>For the year ended 30 September 2013</b>				
	£ '000	£ '000	£ '000	£ '000
			Year ended 30.9.12	
			(restated)	
<b>Income</b>				
Fundraising events		3,716		3,564
Donations		1,649		2,024
Legacies		63		225
Subscriptions		257		257
Investment and other income		22		36
		5,707		6,106
Cost of events		(1,894)		(1,676)
Non-charitable support overheads	16.2p in the £	(922)	16.9p in the £	(1,035)
<b>Surplus of Income over expenditure</b>		<u>2,891</u>		<u>3,395</u>
<b>Less: Charitable expenditure</b>				
Youth cricket	760		937	
Minibuses	1,131		1,260	
SOS Lord's Taverners Kit Aid Limited	105		105	
Disability play	255		273	
Brian Johnston Memorial Trust	39		41	
Disability Sports Appeal	136		156	
		2,426		2,772
Charitable giving support costs	10.7p in the £	611	7.9p in the £	483
		<u>3,037</u>		<u>3,255</u>
<b>Surplus (Deficit) for the year</b>		<u>(146)</u>		<u>140</u>

The above table illustrates a number of key points highlighted earlier:

- 2012 included a donation from the ECB to fund our Cricket bag and non-turf pitch programme for two years;
- 2012 also included a one-off legacy of £250,000;

### Reserves Policy

The Reserves Policy of the Trustees is, as far as is prudently possible, to commit all funds raised by the Charity in the year in which they are received, having regard to the need for funds to cover a normal level of working capital. The Trustees have agreed an overriding objective to build up a free reserve of £300,000.

Strict management of our costs and cash flow is a continuing requirement during the current year in order to maintain our reserves and liquidity which is a key objective of the Trustees and Senior Management team.

# THE LORD'S TAVERNERS LIMITED

## **Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)**

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The remaining reserves of the Group are almost entirely represented by the freehold building occupied by the Charity, which is currently valued at £2.825 million. This sum is not currently available to be distributed and has been designated as a separate fund.

### *Sale of 10 Buckingham Place*

The Trustees will be considering the impact on the Charity's financial position of the sale of the Property. This will be done in the context of the Charity's overall strategic review and in conjunction with external advisers, having regard to the spirit in which the property was original funded.

### *Governance and Audit Committee*

The Charity has a Governance and Audit Committee which reports to the Trustees. The Committee meets three times a year and at other times as deemed necessary. The members of the Committee have the relevant experience required to serve on the Committee. As necessary, the Committee invites the Chief Executive, Honorary Treasurer, Financial Director and external auditors to certain of its meetings.

The Committee is responsible for the development, implementation and monitoring of the organisation's policy on external audit. The Committee reserves oversight responsibility for monitoring the Auditors' independence, objectivity and compliance with ethical, professional and regulatory requirements. The Committee recommends the appointment, reappointment and removal of the Company's external Auditors. The Committee also reviews the terms, areas of responsibility and scope of the audit as set out in the external Auditors' engagement letter; the overall work plan for the forthcoming year, together with the associated fee proposal and cost-effectiveness of the audit; any major issues which arise during the course of the audit and their resolution; key accounting and audit judgments; the level of errors identified during the audit; the recommendations made to management by the Auditors and management's response; and the Auditors' overall performance.

The Committee reviews the annual financial statements, significant accounting issues including compliance with accounting policies and statutory reporting obligations. It also monitors the Trustees' terms of reference, the risk register and corporate governance statements.

The Committee also considers the need for internal audit, which is under constant review in the context of Charity Commission guidance general, balancing this with the feedback received that Regions are conscientiously administered by the local members and that a good deal of time is devoted to the organisation by them.

The Trustees' terms of reference and the corporate governance guidelines can be found on our web site.

### *Risk Management*

The Trustees continually assess the risks to which the Charity is exposed, in particular those related to the staging of events and other fundraising initiatives. During the year, two members of the executive and two members of the Audit Committee reviewed and updated the Charity's Risk Register. The Trustees considered the updated risk register and are satisfied that there are systems in place to manage exposure to major risk.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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### Outlook

#### *Overview*

The next twelve months will see significant changes at the Lord's Taverners. Key amongst these are:

- The property changes and the impact they will have on the organisation operationally and financially;
- The introduction of improved IT systems to improve communication, activity and our understanding of our supporter base;
- The settling in of the executive team that has seen a number of changes over the last twelve months;
- The streamlining of our charitable programmes,

We have seen over the last year some significant fundraising events – Investec Cycle Challenge and Yankee Wanderers cricket matches, sitting alongside the Legendary Captains cricket dinner at the Hilton and the Tribute lunch to Graham Norton. Maintaining these high standards in our fundraising events is a continuous challenge but one we look forward to.

The cricket giving community is working more closely together than it has done for many years. The initial success of Cricket United (bringing together the PCA Benevolent Fund, Chance to Shine and ourselves for a cricket awareness and fundraising day) will lead to further similar projects over the coming years. This is also paralleled in our close working relationships with the ECB and with Capital Kids Cricket.

Collaboration and recognition of the strengths of each of the organisations in the marketplace will continue to expand the number of young people to whom we can all give a sporting chance. We will continue to move towards national flagship charitable programmes that enhance the prospects of disadvantaged and disabled young people using cricket, other sports and physical activities. We have seen a significant increase in brand profile and fundraising interest in this more consolidated approach, which together with more rigorous monitoring and evaluation, has dramatically increased the benefits we bring to the young people we support.

To this end, we will continue to build and develop relationships with potential partner charities and other organisations where there are opportunities to increase the reach and impact of our public benefit.

Our Regions and their Committees continue to be a cornerstone of our fundraising and play a key role in our charitable giving across the country. Without them we would find life significantly more challenging and my personal thanks go to each and every one of them.

Our roots dating back to the early days in the Tavern at Lord's still permeate our activities, not least the Cricket XI who continue to dazzle and delight while raising valuable funds and profile for the Lord's Taverners. They epitomise the "eccentricity" that makes us different from many other charities and their upcoming fixture schedule for 2014 continues to expand.

# THE LORD'S TAVERNERS LIMITED

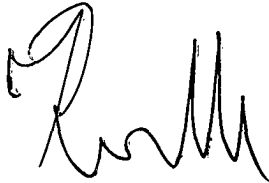
## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2013 (continued)

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The Lord's Taverners is not a political organisation. However, our activities, governance, business and the young people we champion are directly affected by government and non-government organisations, public policy, the media, the Third Sector, sports governing bodies and so on. Significant steps have been taken to increase the organisation's influence and profile among these and other stakeholders, in line with the Trustees' objective for 2015 to be an organisation '*with 'top table' influence and appeal within cricket at all levels, plus government, media, entertainment, business and other sports*'.

We look forward to the next phase of our development knowing that we will be able to continue to help increasing numbers of disadvantaged and disabled young people to have a sporting chance.

Approved by the Trustees on 28/11/2014 and signed on their behalf by:



Tom Rodwell  
Chairman

# THE LORD'S TAVERNERS LIMITED

## Statement of Trustees' Responsibilities

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The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

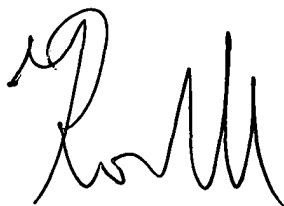
In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Approved by the Trustees on

28/1/2014 and signed on their behalf by:



Tom Rodwell  
Chairman

⋮  
⋮  
⋮

# **THE LORD'S TAVERNERS LIMITED**

## **Independent Auditor's report to the Members of The Lord's Taverners Limited**

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We have audited the financial statements of The Lord's Taverners Limited for the year ended 30 September 2013 which comprise the consolidated statement of financial activities, the group and charity balance sheets, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Trustees' Responsibilities Statement set out on page 14, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 30 September 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# THE LORD'S TAVERNERS LIMITED

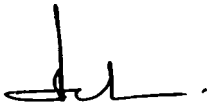
## Independent Auditor's report to the Members of The Lord's Taverners Limited (continued)

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Bernard Watson (Senior Statutory Auditor)**  
**for and on behalf of haysmacintyre**  
**Chartered Accountants & Statutory Auditors**

**26 Red Lion Square**  
**London**  
**WC1R 4AG**

21/2/2014

# THE LORD'S TAVERNERS LIMITED

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

		Unrestricted Funds	Restricted funds	Total 2013	Total 2012 (Restated - Note 21)
	Note	£	£	£	£
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
Activities for generating funds	2	3,604,629	110,987	3,715,616	3,563,887
<b>Voluntary income</b>					
Donations	3	149,265	1,499,898	1,649,163	2,024,197
Legacies		62,823	-	62,823	225,455
Subscriptions and entrance fees		256,508	-	256,508	256,787
Investment and other income	4	16,931	-	16,931	24,823
<b>Total incoming resources</b>		<u>4,090,156</u>	<u>1,610,885</u>	<u>5,701,041</u>	<u>6,095,149</u>
<b>Resources expended</b>					
<b>Cost of generating funds</b>					
Costs of activities for generating funds	5	2,704,908	41,668	2,746,576	2,642,464
<b>Charitable activities</b>					
Cricket, including disadvantaged and youth cricket		521,190	483,323	1,004,513	1,134,845
Minibuses		350,596	902,647	1,253,243	1,333,845
Kit Aid		116,085	50,000	166,085	184,400
Disability and Special Needs		243,345	194,536	437,881	405,194
Brian Johnston Memorial Trust		39,050	-	39,050	40,625
Disability Sports Appeal		33,680	102,335	136,015	155,833
	6	<u>1,303,946</u>	<u>1,732,841</u>	<u>3,036,787</u>	<u>3,254,742</u>
<b>Governance costs</b>	7	<u>68,754</u>	<u>-</u>	<u>68,754</u>	<u>68,456</u>
<b>Total resources expended</b>		<u>4,077,608</u>	<u>1,774,509</u>	<u>5,852,117</u>	<u>5,965,662</u>
<b>Net incoming resources for the year being excess of income over expenditure</b>		12,548	(163,624)	(151,076)	129,487
Share of results of Joint Venture company		-	5,747	5,747	11,133
<b>Net movement in funds for the year</b>		12,548	(157,877)	(145,329)	140,620
Balances brought forward at 1 October		<u>3,141,705</u>	<u>482,273</u>	<u>3,623,978</u>	<u>3,483,358</u>
<b>30 September</b>	16	<u>3,154,253</u>	<u>324,396</u>	<u>3,478,649</u>	<u>3,623,978</u>

The consolidated accounts reflect the activities of the Charity and its subsidiaries. All amounts relate to continuing activities.

There are no recognised gains and losses for the current financial year and the preceding financial period other than as shown above. The notes on pages 22 to 30 form part of these financial statements.

# THE LORD'S TAVERNERS LIMITED

## BALANCE SHEETS

Company Number: 582579

AT 30 SEPTEMBER 2013

		Group		Charity	
		2013	2012 (Restated – Note 21)	2013	2012 (Restated – Note 21)
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	10	2,877,148	2,881,852	2,877,148	2,881,852
Intangible fixed assets	11	33,595	-	33,595	-
Investments					
- in subsidiary	12	-	-	2	2
- in joint venture company	12	28,438	22,691	-	-
		<u>2,939,181</u>	<u>2,904,543</u>	<u>2,910,745</u>	<u>2,881,854</u>
<b>CURRENT ASSETS</b>					
Stock	13	28,843	27,140	28,843	27,140
Debtors	14	1,047,484	1,101,462	1,047,484	1,109,413
Cash at bank and in hand		479,826	389,801	432,219	332,531
		<u>1,556,153</u>	<u>1,518,403</u>	<u>1,508,546</u>	<u>1,469,084</u>
<b>CREDITORS: amounts falling due within one year</b>	15	(1,016,685)	(798,968)	(1,003,327)	(782,543)
<b>NET CURRENT ASSETS</b>		<u>539,468</u>	<u>719,435</u>	<u>505,219</u>	<u>686,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES BEING NET ASSETS</b>		<u><u>3,478,649</u></u>	<u><u>3,623,978</u></u>	<u><u>3,415,964</u></u>	<u><u>3,568,395</u></u>

### Represented by:

#### Unrestricted funds:

- General funds	295,010	283,812	295,010	283,812
- Revaluation reserve	743,833	743,833	743,833	743,833
- Designated fund	2,081,167	2,081,167	2,081,167	2,081,167
- Brian Johnston Memorial Trust	34,243	32,893	-	-
	<u>3,154,253</u>	<u>3,141,705</u>	<u>3,120,010</u>	<u>3,108,812</u>

#### Restricted funds

	<u>324,396</u>	<u>482,273</u>	<u>295,954</u>	<u>459,583</u>
16	<u><u>3,478,649</u></u>	<u><u>3,623,978</u></u>	<u><u>3,415,964</u></u>	<u><u>3,568,395</u></u>

The financial statements were approved and authorised for issue on below on its behalf by:

Tom Rodwell  
Chairman



John Barnes FCA  
Treasurer

28/11/2014 and were signed

The notes on pages 22 to 30 form part of these financial statements.

# THE LORD'S TAVERNERS LIMITED

## CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2013

### CASH FLOW STATEMENT

	2013 £	2012 (Restated) £
<b>Net cash inflow (outflow) from operating activities</b>	134,982	(61,924)
<b>Returns on investments and servicing of finance</b>		
Interest received	2,070	1,038
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(11,664)	(23,216)
Purchase of intangible fixed assets	(35,363)	-
<b>Total capital expenditure and financial investment</b>	<u>(47,027)</u>	<u>(23,216)</u>
 Increase (decrease) in cash in year	 <u>90,025</u>	 <u>(84,102)</u>
 <b>Reconciliation of net cash flow to movements in net funds</b>		
Increase (decrease) in cash in year	90,025	(84,102)
Net funds brought forward	<u>389,801</u>	<u>473,903</u>
<b>Net funds carried forward</b>	<u>479,826</u>	<u>389,801</u>

### NOTE TO THE CASH FLOW STATEMENT

#### Reconciliation of net incoming resources to net cash inflow (outflow) from operating activities

Net (outgoing) incoming resources for the year	(151,076)	129,487
Depreciation	18,136	12,479
(Increase) decrease in stock	(1,703)	5,448
Decrease (increase) in debtors	53,978	(81,916)
Increase (decrease) in creditors	217,717	(126,384)
Interest received	(2,070)	(1,038)
<b>Net cash inflow (outflow) from operating activities</b>	<u>134,982</u>	<u>(61,924)</u>

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

---

### 1. ACCOUNTING POLICIES

#### a) Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities", issued in March 2005.

The consolidated financial statements comprise the financial statements of the Charity and its subsidiary undertakings, Lord's Taverners Enterprises Limited, Lady Taverners Limited, and the Brian Johnston Memorial Trust, on a line by line basis. The Lord's Taverners is a corporate trustee of Brian Johnston Memorial Trust, and exercises control over the appointment of the other trustees. The Charity's interest in the joint venture company, SOS Lord's Taverners Kit Aid Limited is disclosed in Note 11. The Lord's Taverners share of the surplus of the Joint Venture company is shown in the consolidated Statement of Financial Activities, and its share of net assets is included in the consolidated balance sheet.

#### b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

*Revaluation Reserve.* The amount by which the market value of freehold property exceeds original cost and is not available for distribution.

*Designated fund.* The amount transferred from general funds representing the original cost of the freehold property. Although unrestricted it is not immediately available for distribution.

*Brian Johnston Memorial Trust.* Unrestricted funds which are available for use at the discretion of the Trustees of the Brian Johnston Memorial Trust in furtherance of the general objectives of the Trust.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purposes.

*SOS Lord's Taverners Kit Ltd.* Restricted funds representing the Lord's Taverners share of funds which are available for use at the discretion of the directors of *SOS Lord's Taverners Kit Aid Ltd*, a joint venture and in accordance with the Joint Venture Agreement between The Lord's Taverners Limited and SOS Kit Aid Limited.

#### c) Incoming resources

Donations are recognised when the Charity is entitled to the amount receivable is certain. All other receipts from fundraising are reported gross, and are recognised in the period to which the fundraising event related. Annual subscriptions and entrance fees are treated as income when they are received. Related gift aid is recognised when a claim is made to Her Majesty's Revenue & Customs.

Legacies notified by the balance sheet date are included as income for the year, provided that they have either been received or otherwise are known and can be measured with certainty.

Income from events and regions is recognised in the period in which the event occurs. The value of assets donated for use at events is recognised when the related income is received.

Investment income is accounted for when receivable and includes the related tax recoverable.

All other income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 30 SEPTEMBER 2013

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#### 1. ACCOUNTING POLICIES (continued)

**d) Resources expended**

Resources expended are recognised on an accruals basis, and exclude recoverable VAT.

Costs of generating funds comprise expenditure directly attributable to fundraising events, the costs of fundraising staff and a proportion of attributable overhead costs.

Expenditure on charitable activities comprises all expenditure directly related to the objects of the Charity and includes grants payable, which are recognised when the grant becomes unconditional and has been fully funded by income. Charitable activities also includes the costs of staff directly involved with charitable activities as well as a proportion of attributable overhead costs

Governance costs comprise expenditure relating to the governance and strategic management of the Charity and its subsidiaries, and include the costs of statutory compliance, audit fees, Trustees' expenses, legal fees where these are related to strategic issues and a proportion of overhead costs where these can be attributed to the governance arrangements of the group. Governance costs also include the costs of the meetings of Trustees, and awards and other committee meetings.

The Charity's staff and support costs include staff costs, premises and other related costs. Such costs are allocated between the categories of costs of generating funds (including fundraising), charitable activities and governance costs. Staff costs are allocated according to the costs of staff working directly in the relevant department. Where costs are not directly applicable to any department, they have been apportioned according to the total of all other costs relating to each department.

**e) Tangible and intangible fixed assets and heritage assets**

Property is revalued periodically as permitted by FRS 15. Gifted Art is held at valuation where such valuations are available.

Depreciation has been provided to write off tangible fixed assets evenly over their expected useful lives. Depreciation is also charged on heritage assets as these are believed to have finite lives. The rates of depreciation applied to assets are:

Gifted art	-	2% per annum
Office equipment	-	33.3% per annum
Trademarks	-	5% per annum

The freehold land and building is subject to regular revaluations (at least every 5 years). The property is also subject to regular maintenance; the cost of repairs to the fabric of the building is charged to the statement of financial activities as it is incurred and therefore the Trustees do not expect any reduction in the economic value of the building. Accordingly the difference between the carrying value and the residual value is considered to be immaterial and therefore no depreciation has been charged.

**f) Investments**

Investments in subsidiary undertakings are held at cost less any impairment in value.

**g) Stock**

Stock is stated at the lower of cost and net realisable value.

**h) Leases**

Rental costs on operating leases are charged to the statement of financial activities over the period of the lease.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

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### 1. ACCOUNTING POLICIES (continued)

i) **Pensions**

The Lord's Taverners contributes to the personal pension schemes of its employees. The charge in the year represents contributions paid during the year.

j) **Charity Statement of Financial Activities**

No separate statement of financial activities or income and expenditure account has been presented for the charity alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the 2005 Charities SORP.

The Charity had total incoming resources in the year of £5,631,706 (2012: £6,027,153) and total resources expended of £5,784,132 (2012: £5,843,485) net expenditure (2012 - net income) for the year of £152,426 (2012: net income of £183,668).

k) **Change of accounting policy**

Income received towards the funding of minibuses (including sponsorship and funding from the applicant organisation) is now accounted for in line with other income received and is included in the Statement of Financial Activities in the year in which the income arises. To the extent that these funds relate to minibuses not yet acquired the income is carried forward as a restricted reserve. Previously these amounts were included in creditors and were recognised as income when the minibus to which it related was delivered. The impact on the 2012 financial statements is summarised in Note 21 to these financial statements.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

2. ACTIVITIES FOR GENERATING FUNDS			2013 £	2012 £
Ticket sales to events			609,987	690,413
Auctions			577,889	308,768
Raffles			122,527	118,623
External support			601,966	372,325
Other fundraising activities			150,617	171,923
Central fundraising			2,062,986	1,662,052
Regional fundraising			1,612,667	1,865,413
Brian Johnson Memorial Trust			39,963	36,422
			<u>3,715,616</u>	<u>3,563,887</u>
3. DONATIONS			Total 2013 £	Total 2012 £
	Unrestricted £	Restricted £		
Minibus programme	-	878,118	878,118	804,777
Cricket, including disadvantaged and youth cricket	-	265,295	265,295	630,753
Wheelchair and disability, including special needs	-	306,485	306,485	297,354
Other	149,265	50,000	199,265	291,313
	<u>149,265</u>	<u>1,499,898</u>	<u>1,649,163</u>	<u>2,024,197</u>
4. INVESTMENT AND OTHER INCOME			2013 £	2012 £
Bank interest and investment income			2,070	1,038
Rental income			14,861	22,326
Other income			-	1,459
			<u>16,931</u>	<u>24,823</u>
The investment income arose wholly in the United Kingdom.				
5. COSTS OF ACTIVITIES FOR GENERATING FUNDS			Total 2013 £	Total 2012 £
	Central £	Regions £		
Direct costs of events	960,139	933,617	1,893,756	1,676,708
Fundraising staff costs	560,335	-	560,335	667,455
Premises costs	45,558	-	45,558	40,050
Depreciation	10,882	-	10,882	8,112
Other overhead costs	236,045	-	236,045	250,139
	<u>1,812,959</u>	<u>933,617</u>	<u>2,746,576</u>	<u>2,642,464</u>

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

6. CHARITABLE ACTIVITIES	Direct charitable expenditure £	Staff and support costs £	Total 2013 £	Total 2012 £
Cricket, including disadvantaged and youth cricket	760,175	244,338	1,004,513	1,134,845
Minibuses	1,131,074	122,169	1,253,243	1,333,845
Kit Aid	105,000	61,085	166,085	184,400
Wheelchair and disability, including special needs	254,627	183,254	437,881	405,194
Brian Johnston Memorial Fund	39,050	-	39,050	40,625
Disability Sports Appeal Grants	136,015	-	136,015	155,833
	<u>2,425,941</u>	<u>610,846</u>	<u>3,036,787</u>	<u>3,254,742</u>

7. GOVERNANCE COSTS	2013 £	2012 £
Auditor's fees - for audit	19,700	20,000
- for other services	950	-
Trustees' meetings and other costs	10,083	7,856
Costs of statutory compliance and legal costs	1,221	5,600
Attributable staff time	36,800	35,000
	<u>68,754</u>	<u>68,456</u>

In addition to the above the auditors received fees for other services unconnected with Governance amounting to £2,250 (2012 - £Nil) during the period.

8. STAFF COSTS	2013 £	2012 £
Salaries and related costs	855,143	887,111
Social security costs	89,366	99,315
Other pension costs (note 1(i))	32,331	32,961
	<u>976,840</u>	<u>1,019,387</u>

During the year there were no employees with earnings in the range £130,000 to 140,000 (2012: one with earnings in the range £130,000 to £140,000) and one employee with earnings in the range of £80,000 to £90,000 (2012: none). There were no other employees whose remuneration exceeded £60,000 in the current or prior year.

The average number of staff employed during the year (full time equivalent) was:

Fundraising, regional support and administration	18	18
Charitable Giving	5	4
Governance and strategy	2	2
	<u>25</u>	<u>24</u>

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 9. TRUSTEES REMUNERATION AND EXPENSES

The Trustees of the Charity did not receive any remuneration during the year (2012: Nil).

Costs relating to Trustees' meetings and travel costs were £10,084 (2012: £7,856). Travel costs related to 4 Trustees (2012: 4 Trustees).

10. TANGIBLE FIXED ASSETS	Freehold Property £	Gifted art £	Office Equipment £	Group Total £
<b>Group and charity</b>				
<b>Cost or valuation</b>				
At 30 September 2012	2,825,000	50,573	79,468	2,955,041
Additions in the Year	-	-	11,664	11,664
At 30 September 2013	2,825,000	50,573	91,132	2,966,705
<b>Depreciation</b>				
At 30 September 2012	-	12,890	60,299	73,189
Charge for the year	-	1,012	15,356	16,368
At 30 September 2013	-	13,902	75,655	89,557
<b>Net Book Value</b>				
At 30 September 2013	2,825,000	36,671	15,477	2,877,148
At 30 September 2012	2,825,000	37,683	19,169	2,881,852

The property was revalued by George Trollope Chartered Surveyors on 30 September 2010. The valuation of £2,825,000 was based on the market value of the unencumbered freehold interest subject to outstanding lease agreements at that date on a current usage basis. The original cost of the property was £2,081,167. Since the end of the financial year, as reported in the Trustees Report, the Trustees resolve to realise the property through an open market sale. The Trustees have been advised that the value of the property as a residence would be substantially in excess of the above valuation and the property is being marketed as a potential residence with a guide price of £6 million.

11. INTANGIBLE FIXED ASSETS	Trademarks
<b>Group and charity</b>	<b>£</b>
<b>Cost</b>	
Additions in the year and at 30 September 2013	35,363
<b>Depreciation</b>	
Charge for the year and at 30 September 2013	1,768
<b>Net Book Value</b>	
At 30 September 2013	33,595

### 12. SUBSIDIARY UNDERTAKINGS AND JOINT VENTURE

#### Subsidiary undertakings

#### a) Lord's Taverners Enterprises Limited

The Charity owns 100% of the ordinary and preference share capital of the Lord's Taverners Enterprises Limited, a company registered in England and Wales, whose principal activity is commercial trading.

The company had no transactions during the period and at 30 September 2013 had net assets of £2.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 11. SUBSIDIARY UNDERTAKINGS AND JOINT VENTURE continued

b) Lady Taverners Limited

The Charity owns 100% of the ordinary share capital of The Lady Taverners Limited, a company registered in England and Wales and incorporated on 18 February 2011. This company has not traded since incorporation.

c) The Charity is a corporate trustee and sole member of the Brian Johnston Memorial Trust, and has the power to appoint the other trustees

The Trust's audited financial statements, which will be filed with the Registrar of Companies and the Charity Commission, are summarised below.

	2013 £	2012 £
Incoming resources	69,336	67,996
Resources expended	(67,985)	(68,588)
Net incoming (outgoing) resources for the year	1,351	(592)
Funds brought forward	32,892	33,485
Funds carried forward and net assets	34,243	32,893

#### Joint Venture undertakings

c) The Charity has 50% of the Voting rights in a joint venture company, SOS Lord's Taverners Kit Aid Limited, registered in England and Wales and incorporated on 6 April 2011. The company undertakes recycling of sports kit, primarily cricket and rugby, for re-distribution to disadvantaged children in the UK and overseas. Its results for the year ending 30 September 2013 can be summarised as follows:

	Year ended 30 September 2013 £	18 months ended 30 September 2012 £
Incoming resources	222,258	283,782
Resources expended	(210,764)	(238,399)
Surplus for the period	11,494	45,383
Net Assets brought forward	45,383	-
Funds carried forward represented by net assets	56,877	45,383
The Lord's Taverners Limited 50% share		
Net Income	5,747	22,691
Net Assets	28,438	22,691

### 13. STOCK

	Group		Charity	
	2013 £	2012 £	2013 £	2012 £
Merchandise for resale	28,843	27,140	28,843	27,140

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

14.	DEBTORS	Group		Charity	
		2013 £	2012 £	2013 £	2012 £
	Amounts due from subsidiary Undertaking	-	-	-	7,954
	Amounts due from Joint Venture undertaking	34,754	9,234	34,754	9,234
	Debtors from events	486,212	251,314	486,212	251,314
	Debtors in respect of regions	15,060	61,300	15,060	61,300
	Taxes recoverable	280,090	441,515	280,090	441,515
	Legacies notified not yet received	55,000	225,000	55,000	225,000
	Other debtors	58,495	33,157	58,495	33,157
	Prepayments and accrued income	117,873	79,942	117,873	79,939
		<u>1,047,484</u>	<u>1,101,462</u>	<u>1,047,484</u>	<u>1,109,413</u>

15.	CREDITORS: amounts falling due within one year	Group		Charity	
		2013 £	2012 £	2013 £	2012 £
	Creditors related to charitable activities	448,818	381,942	432,774	381,942
	Creditors in respect of regions	42,532	50,178	42,532	50,178
	Other creditors	374,323	234,818	374,323	234,818
	Taxation and social security	26,153	28,564	26,153	28,564
	Accruals and deferred income	124,859	103,466	124,859	87,039
	Owed to subsidiary company	-	-	2,686	2
		<u>1,016,685</u>	<u>798,968</u>	<u>1,003,327</u>	<u>782,543</u>

16 a	FUNDS	Balance a 1 October 2012	Incoming Resources £	Resources expended £	Transfers £	Balance at 30 September 2013 £
	Group					
	Unrestricted funds					
	General	283,812	4,035,821	(4,009,623)	(15,000)	295,010
	Revaluation reserve	743,833	-	-	-	743,833
	Designated property fund	2,081,167	-	-	-	2,081,167
	Brian Johnston Memorial Trust	32,893	54,335	(67,985)	15,000	34,243
	Total unrestricted funds	<u>3,141,705</u>	<u>4,090,156</u>	<u>(4,077,608)</u>	<u>-</u>	<u>3,154,253</u>
	Restricted funds					
	Minibuses	141,733	878,118	(902,647)	-	117,204
	Cricket, including disadvantaged and youth cricket	248,032	265,295	(483,323)	-	30,004
	* Kit Aid	35,191	55,747	(50,000)	-	40,938
	Wheelchair and disability, including special needs	43,000	287,786	(194,536)	-	136,250
	Disability Sports Appeal	14,317	129,686	(144,003)	-	-
	Total restricted funds	<u>482,273</u>	<u>1,616,632</u>	<u>(1,774,509)</u>	<u>-</u>	<u>324,396</u>
	Total funds	<u>3,623,978</u>	<u>5,706,788</u>	<u>(5,852,117)</u>	<u>-</u>	<u>3,478,649</u>

\* Includes the Charity's share of the results of the Joint Venture Company.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

16 b	Group net assets between funds	Unrestricted Funds £	Restricted Funds £	Total £
	Tangible fixed assets	2,877,148	-	2,877,148
	Intangible fixed assets	33,595	-	33,595
	Investments	28,438	-	28,438
	Net Current Assets	215,072	324,396	539,468
		<u>3,154,253</u>	<u>324,396</u>	<u>3,478,649</u>

## 17. TAXATION

As The Lord's Taverners Limited is a registered charity it is entitled to the exemptions from tax afforded by the relevant sections of the Corporation Tax Act 2011 so far as its income and gains are applied for charitable purposes.

## 18. COMMITMENTS

The Charity had no material commitments as at 30 September 2013 which are not subject to fundraising in future periods.

## 19. RELATED PARTY TRANSACTIONS

Transactions and balances with the Lord's Taverners Enterprises Limited and the Brian Johnston Memorial Trust are not disclosed, as advantage has been taken of the exemptions available under FRS 8.

## 20. CONSTITUTION

The Lord's Taverners Limited is a company limited by guarantee with 11 members (2012: 10 members). The maximum liability on winding up for each member is £1. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up the liability in respect of the guarantee is limited to £1 per member.

## 21. CHANGE IN ACCOUNTING POLICY

As described in Note 1 k) the accounting policy in relation to sponsorship and other funds raised towards minibuses has been changed. The impact on the financial statements for 2012 can be summarised as follows:

	£
Net assets at 30 September 2012 as previously reported	3,482,245
Additional Restricted Reserve relating to minibuses, previously included in creditors	141,733
Revised net assets at 30 September 2012	<u>3,623,978</u>
	£
Net incoming resources for the year ended 30 September 2012 as previously reported	275,756
Minibus revenues recognised in 2012 now recognised in 2011	(288,002)
Minibus revenues previously deferred at 30 September 2012	141,733
Net incoming resources for the year ended 30 September 2012 restated	<u>129,487</u>