

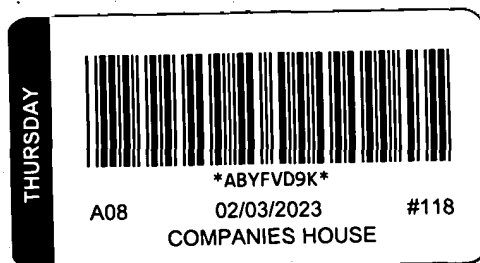
**LORD'S TAVERNERS**  
Empowering young people through cricket

## THE LORD'S TAVERNERS LIMITED

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

### Trustees' Annual Report and Consolidated Financial Statements

For the year ended 30 September 2022



Registered Company No: 582579

Registered Charity No: 306054

Office of the Scottish Charities Regulator No. SC046238

# THE LORD'S TAVERNERS LIMITED

Year ended 30 September 2022

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# THE LORD'S TAVERNERS LIMITED

## Reference and Administrative Details

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### Founding Patron and Twelfth Man

HRH Prince Phillip KG KT

### President

David Gower OBE

### Trustees and Directors

Tim Luckhurst	Chair
Richard White FCA	Treasurer
Suzy Christopher	
Mike Gatting OBE	
Abeed Janmohamed	
Gordon Kennedy	
Caj Sohal	
Alistair Subba Row	
Paul Walker	

### Governance and Finance Committee

Peter Presland LL.B, ACA	Chairman
David Baxendale FCA	
Richard Finn C.Dlr	
Nick Gavin-Brown	
Nigel Halkes FCA	
Richard White FCA	

### Senior Leadership Team

Mark Curtin	Chief Executive
Tim Berg FCA	Chief Operating Officer (to 31 December 2022)
Nicky Pemberton	Director of Programmes and Growth
Will Gogerty	Director of Engagement and Partnerships (from 1 June 2022)
Mike Hartwell	Director of Marketing and Communications (from 1 April 2022)
Gabby Shirley	Director of People and Organisational Development (from 3 October 2022)

### Registered office

90 Chancery Lane	contact@lordstaverners.org	www.lordstaverners.org
London		
WC2A 1EU		

### Registration

Companies House	582579 (registered in England and Wales)
Charity Commission	306054
Office of the Scottish Charities Regulator	SC046238

### Bankers

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

### Auditor

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

### Legal Advisers

Bates Wells  
10 Queen Street Place  
London  
EC4R 1AG

# THE LORD'S TAVERNERS LIMITED

## Chair's Introduction

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Reflecting on the past 12 months of the charity, I am both proud of what we have been able to achieve collectively and also excited by the future and our strategy to positively impact the lives of thousands more young people facing the challenges of inequality.

This year, I've seen first-hand the impact our work has on young people with disabilities and from disadvantaged communities – empowering them to develop knowledge, skills, capabilities, and confidence to raise their aspirations and reach their own potential.

I met some inspiring young people during our Wicketz and Super 1s festivals and Table Cricket finals day - and not just the participants. Our team of development officers who run the programmes are real role models to the young people we support and chatting to many parents, it's obvious to see the impact that being part of the Taverners family can have. And that's a message we can take through everything we do from our members, to supporters, partners and participants – to be part of a great group of people working collectively towards a life-changing goal.

For the year ending September 2022, we worked with more than 10,000 young people across our cricket programmes. Our work has really bounced back after the Covid pandemic and more about the impact of our work is contained within the report.

Our fundraising events have also recovered strongly, and I enjoyed seeing many Taverners members and supporters across the country and we look forward to continuing to get together, have fun and raising funds which remains an important part of the ethos of the charity.

As a Trustee Board, after several years of reviewing our activity and implementing updated policies and procedures, it's been fantastic that our focus can now move to taking the charity forward and supporting the work of the Executive team and our strategy for 2022 – 2025. More details and background to this process and our objectives are detailed elsewhere in this document, but our focus puts our work to empower young people with disabilities and from disadvantaged communities who face inequality, at the heart of everything we do.

One new and exciting partnership for the year ahead is our Disability Schools Cricket Programme that we are developing with the England & Wales Cricket Board. This pilot scheme in Special Educational Needs & Disability Schools (SEND) combines the best of Table Cricket and Super 1s and takes it into a school setting as part of the curriculum to provide inclusive coaching, training for teachers and appropriate equipment for the young people. We are looking to work with a minimum of 200 schools this year as part of the pilot scheme, but there are 1,500 SEND schools in the country and our goal is to be delivering cricket in all of them. We will update progress in next year's report.

On behalf of all the participants on our programmes, I would like to say thank you to all our volunteers, supporters, members, trustees, regional fundraisers and staff for the outstanding commitment you make to the young people we support.

Together, we are changing lives.

**Tim Luckhurst**

**Chair  
Lord's Taverners**

# THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors)  
for the year ended 30 September 2022

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## About the Lord's Taverners

The Lord's Taverners positively impacts the lives of young people facing the challenges of inequality.

The charity works across the UK and beyond to provide inclusive and impactful cricket programmes, empowering young people with disabilities and from disadvantaged communities to develop the knowledge, skills, capabilities and confidence required to overcome the challenges of inequality, raise their aspirations and reach their potential.

### Our Purpose

We exist to empower and positively impact the lives of young people facing the challenges of inequality.

### Our Vision

Every young person can overcome the challenges of inequality and achieve their potential.

### Our Mission

Deliver high quality cricket programmes that will empower young people facing inequality to make positive choices, improve their health and wellbeing and achieve positive outcomes.

### What We Do

We are a community of people and organisations that collaborate to provide innovative, inclusive, and impactful cricket programmes, empowering young people with disabilities and from disadvantaged communities to develop the knowledge, skills, capabilities, and confidence required to overcome the challenges of inequality, raise their aspirations and reach their potential.

Driven by a passion for equality, we strive to be a lead organisation at the heart of social change, maximising our knowledge, experience and insight gained through our work with young people and their communities experiencing inequality. We will collaborate and become a credible, expert voice and influencer, shaping attitudes and approaches to unite communities in the drive to overcome inequalities.

### The Need for our work

The Government Indices of Multiple Deprivation tells us that:

- 4.3 million people aged 8-18 living in England and Wales are most at risk of inequality
- There are 1.2 million young people with a disability who access sport rarely or not at all
- 31% of young people aged 8-18 face the risk of inequality because of their proximity to the highest levels of multiple deprivation
- Young people living in or near the least affluent areas are also known to be the least active and are less likely to have the opportunity to access sustained high quality structured activities

Report of the Trustees (incorporating the Report of the Directors)  
for the year ended 30 September 2022

# Super Is

1,227 participants  
3,508 coaching sessions  
168 workshops

For many young people with a disability, loneliness has been identified as a major issue, and opportunities to take part in regular competitive sport can be extremely limited. Super 1s provides these opportunities. It improves their physical and mental well-being, giving a sense of belonging as they make friends and gain skills for life such as confidence and independence. Super 1s provides young people with a chance to realise their potential, both on and off the pitch.

Super 1s is now active in 34 counties across England and Wales, as well as in Scotland. As part of our ongoing partnership with the England & Wales Cricket Board (ECB), the programme will be active in all 39 counties by the end of 2024.



## Super 1s locations

# THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors)  
for the year ended 30 September 2022

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## Key Highlights 2021-22

2,228 participants  
2,552 coaching sessions  
109 workshops

Wicketz is a cricket programme for young people aged 8-19, living in disadvantaged communities. By establishing sustainable community cricket hubs, we provide year-round weekly cricket sessions with a focus on breaking down barriers, developing crucial life skills, creating stronger communities and enabling brighter futures for those taking part.

Each Wicketz project has a dedicated development officer responsible for the running of multiple local hubs within the area. They work closely with the young people that come along to the sessions, many of whom are from groups facing inequality, including those at risk of, or are vulnerable to, offending, refugees and excluded pupils. Through cricket, Wicketz aims to tackle local issues affecting young people and their communities.

Alongside cricket coaching and games, the young people taking part have the chance to learn from role models, community leaders, local authorities and others. Specially designed workshops also boost well-being, social education, community awareness, promote positive life choices and develop new life skills.



Wicketz Locations

## Our Impact

10,033 participants took part in our cricket programmes during the year to September 2022 and because of this, by being on our programmes, our participants told us that:

- 88% felt more confident
- 93% felt more included
- 87% feel better about themselves
- 81% felt more optimistic about the future
- 88% were able to make new friends
- 84% felt more independent

# THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors)  
for the year ended 30 September 2022

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## LORD'S TAVERNERS TABLE CRICKET



### Key Highlights 2021-22

6,578 participants

Table cricket is an adapted version of cricket, played on a table tennis table and specially designed to give young people with a disability the chance to play and compete in the sport we all love. It is a very strategic game!

There are different scoring zones around the table and, just like in regular cricket, fielders have to be carefully positioned to prevent runs or to get the batter out. Teams of six take it in turn to bowl or bat, with the bowler using a ramp to deliver the ball (either a regular ball that runs true or a weighted one that swings around). The batter scores by hitting the ball into the scoring zones, avoiding the fielders if they can.

Alongside the enjoyment of playing the game and competing, table cricket has been shown to develop teamwork and social skills among players. It also helps coordination and cognitive skills.

The game is played by young people with both learning and physical disabilities. It enables young people to understand tactics, draw the best out of team players and to build a social life. For the young volunteers involved in coaching and umpiring, table cricket helps to develop self-confidence, leadership skills and enhances their future employment prospects.

Following an extensive consultation, design and build process in partnership with Robert Gordon University, we have been working on a major redesign of the Table Cricket equipment with the aims of making it more robust, affordable and that will work in the school environment. We expect to have this new kit in schools by early 2023.



## LORD'S TAVERNERS Sports Kit Recycling

### Key Highlights 2021-22

22,043 items donated

9,709 kg delivered

35 overseas deliveries

Many young people in the UK and abroad find it hard to access sport, with one of the main barriers being a simple lack of access to the right kit and equipment.

Our sports kit recycling programme collects usable kit from across the UK through a network of local 'collection hubs'. The kit is then sorted and redistributed to partner organisations within the UK and around the world, who can put it to great use in their communities.

The benefits of playing cricket and other sports are numerous. Having the correct kit gives more young people the opportunity to play team sport and develop crucial life skills such as teamwork, communication and confidence, alongside improving their overall health and wellbeing.



# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022

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### Minibuses

World events have had a significant effect on our minibus programme and global supply issues mean there is currently a three-year wait for delivery. Having spoken to multiple manufacturers, this remains the case across the industry and there is no indication as to when this may be resolved.

With costs constantly increasing, the greater demand to deliver eco-friendly solutions such as electric vehicles and the fact that from 2030 the sale of new diesel vehicles will be banned in the UK, this does leave us with a challenge that impacts our ability to deliver this programme.



Given this current wait time, we have decided that we will honour outstanding commitments to schools as and when the buses become available but take the opportunity to learn more about the impact of the minibuses, how schools use them and what difference they make when compared to the impact of our cricket programmes where we have a much greater ability to control the delivery.

As a result, the programme is currently on hold for new applications while we work through the above challenges and conduct the review.

### Grants

Alongside our cricket programmes, we support other organisations through grants, where aims are similar or complement those of the charity.

#### Johnnners Trust

A charity in its own right, the Johnnners Trust supports the development of young visually impaired (VI) cricketers through an annual development tournament and has a close working relationship with Blind Cricket England and Wales and the ECB in developing a girls VI cricket programme. It also continues to support the development of young cricketers through scholarships to support talented young players – many past beneficiaries have gone on to play county and international cricket.

#### Fields In Trust

Fields In Trust has been a partner of the Lord's Taverners since we were founded in 1950. Their aim is to protect parks and green spaces that are under threat from development or closure. Our partnership has been developed to preserve green spaces, particularly in areas that complement our Wicketz programme.

The Fields in Trust five-year partnership has been brought to an end by mutual agreement, however we are expecting to continue to work with them on opportunities where there is a close alignment with our charitable objectives and programmes.

# THE LORD'S TAVERNERS LIMITED

Report of the Trustees (incorporating the Report of the Directors)  
for the year ended 30 September 2022

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## Our Outcomes

Our outcomes are underpinned by core themes that we seek to develop within each of our programmes:

### Increase Opportunities for Regular Participation

- We know regular activity is vital for physical and mental health, something that is needed now more than ever due to the current circumstances. Our inclusive programmes encourage those who can often fall outside of typical sports programmes, to re-engage after months of lockdown, take part and succeed. Our programmes also encourage those from marginalised groups to take part – girls, young carers, those living with physical and learning disabilities, refugees and those excluded from school.

### Improve Health, Mental Wellbeing and Future Prospects

- Through activity, competition, life skills workshops and festivals we equip young people with the tools they need to thrive. By talking about issues they care about – from their health, nutrition, environment and identity, to bullying, crime and gangs, we help participants build up the resilience and confidence to deal successfully with all that life throws at them. We support good mental health, which has rarely been more challenged than during the pandemic, by helping young people be part of something positive and make friends, giving them a sense of belonging and inclusion. We also look towards their futures by developing leadership, life and employability skills and guiding participants towards cricket pathways.

### Strengthen Community and Social Cohesion

- We want to give young people the confidence to be responsible, influential, active and valued members of their community, positively influencing their peer group and be seen as a critical part of the solution not the problem. We provide an environment for young people to support each other, tackle and find solutions to shared problems, gain independence and enable them to feel like their voice matters. Many parents of young people with disabilities say they feel isolated – their everyday challenges, anxieties and successes often different to those of other parents. They tell us that spending time together with other parents at sessions, enables supportive friendships to grow and a sense of belonging and community to develop.

### Develop a Network of Volunteers and Role Models

- The positive attitude of our coaches, volunteers, leaders and role models have inspired and empowered our participants to learn and achieve, regardless of their background, ability or situation. Our project leaders, coaches, volunteers and participants, share their successes, inspire and encourage each other to be the best they can be as they grow and develop each project, ensuring its sustainability. We support volunteers, including previous and current participants, allowing them to learn leadership skills and enhance their futures through practice, training and gaining qualifications.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022

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### Our History

In 1950, a group of entertainers and their friends met in the Tavern at Lord's to talk cricket and to work out how they would be able to put something back into the game they loved and help "less fortunate young people". Thus, the Lord's Taverners was born and it was not long before they were organising their first events, bringing together members with the common purpose of raising funds.

The Lord's Taverners registered as a company in 1957 and, following the introduction of the Charities Act in 1960, the company registered as a Charity in 1964. The objects for which the Charity was established are to promote amateur sport, in particular, but not limited to, cricket, and to provide (in the interests of social welfare) or to assist in the provision of recreational facilities for persons who are in conditions of need or hardship by reason of youth, age, disablement, social or economic circumstance.

We continue to work alongside our sister charities in Ireland, Australia, and South Africa - all independent charities in their own right with similar aims and culture to ourselves.

Our thanks go also to our President, David Gower OBE, who continues to embrace the Charity with a great passion and has been a great supporter over the last year and we would like to thank him for his support to date, both at events, in visiting some of our charitable programmes at work, and for his interest in the day-to-day activities of the organisation.

### Fundraising

#### Our attitude to fundraising

The charity undertakes fundraising in line with the Fundraising Code of Practice set by the Fundraising Regulator.

In terms of our approach to fundraising we recognise the trust that exists between the organisation and its supporters and as such they can be sure that:

- we would never pass on contact details without express consent;
- we would only contact individuals who have expressed an interest in our work;
- we do not engage in cold-calling;
- when requested to change how we communicate with individuals, we will respect that request;
- we endeavour to ensure that no one ever feels pressurised to support our work;
- we are registered with the Fundraising Regulator and with the Fundraising Preference Service and adhere to the Fundraising Code of Practice;
- we consider that all our activities are open, fair, honest and legal.

The Fundraising Code of Practice is currently under review by the Fundraising Regulator, and once updated, we will ensure that all staff and also our regional volunteers are aware of updates arising from that Review. We have not received any complaints in the last twelve months in relation to our fundraising practices.

Data is a crucial part of our business and we take its security and management very seriously. We have retained an independent expert to advise us on our current data management practices and also to recommend improvements where appropriate, and also created a data oversight board to ensure that we maintain the best standards we can for an organisation of our size and nature. That independent expert has also been appointed our Data Protection Officer, ensuring that data issues are considered objectively.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### How do we normally fundraise?

The Lord's Taverners benefit from having a variety of sources of fundraising, many of which reflect the heritage of retaining the "Fun" in fundraising, while at the same time seeking to expand our supporter and Member base. For example, in a normal year close to 10,000 people would attend Christmas events organised by the Taverners across the UK.

### Events

Events are a core part of the culture of the organisation. As well as providing a forum for Members and supporters to socialise and to fundraise for our charitable programmes, they provide opportunities for our participants to speak directly to attendees about the impact that our programmes have, and thus build a better understanding of the way in which our work can help young people who are disadvantaged or may have a disability.

Our volunteer regional committees (we have over 50 regions around the country of which over 30 are generally active at any point in time) organise events for their local members and supporters and these are attended by between 50 and 700 people. These play an important role within the Charity, linking our local programme activity to local supporters and also enabling introductions to potential local programme partners.

Our **Cricket committee** looks after the Lord's Taverners XI that play in matches raising awareness of the Charity, as well as raising funds at venues as diverse as Goodwood, Cholmondeley Castle, Arundel Castle, Petworth, Wormsley and Abbots Bromley. The teams are often mixed gender and are drawn from the world of entertainment, sport, and also from the ECB's disability cricket squads. The Taverners also played the England Disability squad at New Road, Worcester as part of our growing relationship across disability cricket with the University of Worcester and the ECB.

The **Golf committee** organise a series of M25 based fundraising events as well as golf society days for Members. Events such as the Long Room Concert and the Christmas Carol Service are organised by the **Music committee**, while on a purely social level the **Bridge committee** organises matches against MCC and the House of Lords (amongst others). Each of these committees is volunteer led and is supported by the executive team.

That having been said – more than ever our thanks go to all the volunteers, Members, supporters, sponsors, and organisers across the country who enable the charity to continue to raise much needed funds, and have continued to retain and build our network across the UK.

### Members

Our Members and Regions are a very special part of the Taverner community. As well as playing a major role in supporting our events on a regular basis across the UK, they also provide us with a significant bank of volunteers who work with us both on our fundraising activities and in supporting our charitable programmes through volunteering, supporting presentations and working with the local communities in identifying potential new projects. There are approximately 3,200 members of the Lord's Taverners Charity. Additionally, there are over 300 members of the Johnnars Trust which is administered by the Lord's Taverners.

### Individual Supporters and Sponsors

Many fantastic and generous individuals support our causes in many different ways, including participating in the London Marathon and other challenge events, undertaking sponsored activities, making one off donations, sponsoring our events or programmes and by making us a beneficiary of their estate in their will, either in terms of funds or of sporting and Taverners memorabilia collected over a lifetime.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

### Strategic Relationships

#### *People's Postcode Lottery ("PPL")*

PPL, through the People's Active Trust, have been a key partner and supporter for a number of years. PPL's approach is different from other organisations in that it provides unrestricted funds. These funds enable us to invest in infrastructure, including fundraising capacity, systems, and aspects of governance that restricted funds may not support. We are proud to be part of the PPL family of charities.

#### *England and Wales Cricket Board ("ECB")*

In 2021 we launched a new multi-year partnership with the England and Wales Cricket Board to help tackle inequality and provide opportunities for young people who have disabilities to access cricket within their local communities. This will be achieved initially through the growth of the Super 1s programme into all 39 county cricket boards and the creation of localised community cricket hubs to provide young people living with a disability to have the chance to play regular and competitive cricket. Additionally, we will be looking to enhance our work in Special Educational Needs Schools to provide those with more limiting disabilities to engage in cricket through our Table Cricket programme.

#### *Sport England*

We have been working with Sport England across our disability cricket activity for a number of years and we are delighted that they have continued to support our Super 1s and Table Cricket activity alongside the ECB and Berkeley Foundation.

#### *Corporates*

We have many corporate relationships across the UK, however particular thanks go to **Berkeley Foundation**. Berkeley came on board over ten years ago as a partner in our disability cricket programme and without their valuable financial and personal support Super 1s would not be where it is today – a national programme recognised and co-funded with ECB and Sport England.

We would also like to thank **Pen Partners**, **Seabourne Cruises**, **Black Opal Travel**, and **Ford Motor Company** for their multi year commitments to the Charity. Long term partnerships enable us to make long term plans.

### Trusts and Foundations

Our Trusts and Foundations team continue to build strong partnerships across all of our activities. Our reputation as a reliable delivery partner continues to open new doors for us and our investment in monitoring and evaluation is becoming recognised by our supporters.

As well as those set out in Note 17 to the financial statements who have provided support specifically to our programmes, we would also like to thank everyone who has made general donations to the Charity, including:

Loopylugs and Barbara Morrison Trust  
Christopher Laing Foundation  
Eileen FitzGibbon  
Flix Bryam Shaw Foundation  
Cumbria Schools Cricket Association  
Champions UK PLC  
Denness Luckhurst Foundation  
Probus  
Moet and Chandon  
Seabourn Cruises

Barry Stewart  
Duncan Sinclair  
Geoff and Fiona Squire Foundation  
Viagogo  
Viking River Cruises  
Shoot the Moon  
Hawthorne Charitable Trust  
Waitrose  
Takeda

#### ***Those who left a legacy, including:***

Derek Williams  
Keith Porter  
Andrew Pepper  
Frederick Eales

***And all those other individuals who***  
Ran a marathon, did a bike ride, attended and supported our events, donated to us, supported our Radio 4 Appeal, or otherwise helped the Charity throughout the year

*Thank you.*

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

### Financial review

#### Introduction – the current and next year

The Trustees and the executive had planned that the day-to-day operational activities of the Charity for 2022 and for 2023 would show a deficit – a combination of reinvestment in our capability, and a strong desire to continue to invest in our programmes, despite the impact of Covid and the pressures on fundraising. The deficit for 2022 was £343,000 on our unrestricted reserves and the Charity is planning a deficit of the order of £800,000 for the year to September 2023, drawing down on our reserves as appropriate. In essence these are the years where we bear the financial impact of the pandemic:

	<b><i>Covid impact during the pandemic</i></b>	<b><i>Post Covid impact resulting in a deficit</i></b>
<b>Programmes</b>	Reduced costs as: <ul style="list-style-type: none"><li>• Wicketz and Super 1s cohorts could not meet physically;</li><li>• Development Officers furloughed by Counties and therefore costs reduced;</li><li>• Digital programme delivery to compensate – far lower cost;</li><li>• Table Cricket halted due to “bubbles” in schools;</li><li>• Demand for minibuses fell as schools focussed on core delivery.</li></ul>	Costs back to normal: <ul style="list-style-type: none"><li>• Programmes now being delivered in person;</li><li>• Residential festivals for Wicketz and Super 1s back;</li><li>• Table cricket active - including Lord's finals day.</li></ul>
<b>People</b>	Reduced people costs as: <ul style="list-style-type: none"><li>• Individuals left from fundraising and events / regions and were not replaced due to uncertainty;</li><li>• Furlough and other support;</li><li>• Home working led to reduced costs (such as low travel expenses).</li></ul>	Recruitment of team to rebuild resources to enable fundraising programme to re-commence: <ul style="list-style-type: none"><li>• Complete new regions team;</li><li>• Rebuild events team;</li><li>• New corporate and individual fundraising personnel;</li><li>• Expansion of insight team and programme management.</li></ul>
<b>Income</b>	Income reduction in specific areas: <ul style="list-style-type: none"><li>• Events across the country did not happen;</li><li>• Corporate engagement was low;</li><li>• Trusts and Foundations continued, but market focus was on “front line”.</li></ul>	Income starting to grow again: <ul style="list-style-type: none"><li>• Events are back across the UK at close to pre Covid levels;</li><li>• Strategic Partnership impact is growing (ECB, PPL and Sport England);</li><li>• Corporate and Foundation initiatives are being picked up with new teams, however there is a time lag before these generate financial return</li></ul>

The above mix of positive and negative impacts resulted in:

- a break-even position during the Pandemic; and
- subsequent deficits as our programmes expand at full cost, and our fundraising capability catches up

The fundamental approach was that, given our level of reserves, investment in our programmes at a time of need was our main priority. At the same time we have been investing in re-establishing our fundraising capability, however our programmes could not wait for this investment to translate into future funds. This sets out the background to our financial results for the year to 30 September 2022 and our plans for September 2023.

This use of our reserves to expand our programmes enables us to demonstrate the work we undertake in many more locations across the UK, and so enable increased opportunities for local funders and supporters to become involved with those programmes.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

### Financial Results

The consolidated financial results of the Charity are shown on page 30 in the Statement of Financial Activities. Below is a summary of the overall activity for the last four years, to include the last "normal" financial year:

	Year ended 30 September			
	2022	2021	2020	2019
	£000	£000	£000	£000
<b>Income</b>				
Fundraising events	2,346	885	2,043	3,839
Donations	2,584	2,693	2,233	2,311
Legacies	587	46	5	432
Subscriptions	266	300	311	317
Investment and other income	112	122	152	181
	5,895	4,046	4,744	7,080
Cost of events	(1,206)	(393)	(1,141)	(2,166)
Contribution from fundraising activity	4,689	3,653	3,603	4,914
Operating and fundraising costs	(1,537)	(1,549)	(1,455)	(1,447)
<b>Surplus of income over expenditure</b>	<b>3,152</b>	<b>2,104</b>	<b>2,148</b>	<b>3,467</b>
Pence in the £ raised towards programmes	67.2p	57.6p	59.6p	70.6p
Operating and fundraising: Pence in the £	32.8p	42.4p	40.4p	29.4p
<b>Less: Charitable expenditure</b>				
Cricket Programmes – Disability	1,808	1,141	1,133	1,248
Cricket Programmes – Disadvantage	1,546	1,126	1,203	1,217
Minibuses and other grants	161	146	1,270	1,858
Johnnners Trust	42	20	14	46
	3,557	2,433	3,620	4,369
<b>Net expenditure before profits on investments</b>	<b>(405)</b>	<b>(329)</b>	<b>(1,472)</b>	<b>(902)</b>
Net (losses) gains on investments	(249)	440	(153)	408
<b>Net (expenditure) income for the year</b>	<b>(654)</b>	<b>111</b>	<b>(1,625)</b>	<b>(494)</b>
<b>Funded by (from) to</b>				
Unrestricted reserves	(343)	(33)	(479)	22
Restricted reserves	110	218	61	(40)
Designated Strategic Development reserve	-	-	(737)	(419)
Reserves designated for specific projects	(421)	(74)	(470)	(57)
	<b>(654)</b>	<b>111</b>	<b>(1,625)</b>	<b>(494)</b>

The Trustees (as indicated above) planned a deficit for the financial year to September 2022. The following areas are worth noting:

- The Charity has been successful in recruiting new teams across fundraising, events and regions however it will take time for this recruitment to translate into financial return;
- Our programme expenditure this year focussed on bringing the cohorts back to Wicketz and Super 1s on a weekly basis, which was successful, and it was once these were established that we started running additional workshops around the cricket activity;
- The charity expanded the programme residentials for Wicketz and Super 1s in 2022;
- The investment portfolio took a dip during September, a consequence of the fuel and cost of living concerns, as well as the political situation at that time. At 31 January 2023 it was at £4,510,933.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Adapting to a new way of working

The Charity's experience of the last three years has changed the way in which we operate, both in terms of volunteers and the executive.

Led by the CEO, the Charity has developed an extensive programme of transformation, focused on development, improvement, efficiency and effectiveness across all aspects of the Charity. This investment seeks to transition the Charity into a more forward thinking, innovative, highly regarded organisation. The pandemic highlighted the need for what we deliver to young people, and accelerated our understanding of the opportunities that new ways of working bring to the Charity.

Key areas will include a significant increase in hybrid and remote working, negating the need for a large London base. We will also be investing in systems and information, across both beneficiaries and supporters, improving our understanding of the impact we have and therefore continuing to strengthen our case for support.

### Income

Income for the current year has shown a strong return towards the pre Covid levels achieved in 2019, with a contribution from fundraising activity (before fundraising operational costs) of £4.7m (2019 £4.9m). This was despite a depleted fundraising team, both in terms of events and regional support and in the corporate team.

Within income it is worth noting:

- Income from events, net of direct cost of events, was just under £1.1m compared to just under £1.7m in 2019, as London based events have been slower to recover;
- Donation income remained strong, however a large proportion of this is from key strategic partners including People's Postcode Lottery, England and Wales Cricket Board, and Sport England;
- Membership income has reduced as the focus has been on supporters more widely;
- Investment income has fallen over the four years in line with the Charity's withdrawals from the portfolio.

The Charity has now completed its recruitment into the Engagements and Partnerships Team and it is expected that this will be reflected in future income growth.

### Charitable Programmes

We have sought to focus on where we can potentially impact young people directly through our charitable programmes. There is therefore a significant focus on our two main areas – young people with a disability and those from disadvantaged backgrounds. While we are aware of our track record of grants, particularly minibuses, we are also conscious that these grants are an enabler for young people rather than having a direct impact.

The analysis of charitable activity reflected in this Annual Report better reflects the core focus of the Charity going forward, with two main strands within our cricket programmes (Disability and Disadvantage), sitting alongside our grants activity. Overall Charitable expenditure (including attributable operational costs) increased from £2.4m to just under £3.6m in the year, reflecting the return to physical delivery. While overall this is lower than for the year to September 2019, the investment in cricket programmes has increased from £2.46m to £3.4m in that period.

2022 saw significant growth in our Disability based cricket programmes, and this is expected to continue growing in line with our partnerships with the ECB and Sport England. The Disadvantage focused programmes have also expanded and the Charity is currently developing strategic partnerships with other charities in this area to ensure activity is co-ordinated across the sector.

Minibus and other grants have significantly decreased over the period and this is a function of the strategic withdrawal from areas such as wheelchair and sensory equipment grants, an area well served by numerous other charities often on a more cost effective basis, and the reduction in minibuses. This latter area is a combination of an overall reduction in demand driven by climate and environmental considerations, and the current uncertainties over both final costs and also timing of supply.



# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Operating and fundraising costs

All of the operational costs of the Charity are related, either directly or indirectly, to our charitable purposes. In looking at these it is important to appreciate the judgments involved in how they are reflected in the annual financial statements.

The Charity's structure falls into broad functional headings and the following gives an indication of how operational costs incurred in each of those areas are treated:

Charitable Programmes	These individuals manage each of our programmes and also gather data to enable us to report on the impact of our programmes to our supporters and to the general public. These are directly attributable to the underlying programmes.
Marketing and Communications	Their role is to ensure that as far as possible there is a good awareness of both our charitable activity and its impact on the lives of young people and those around them, and also the events that we are organising in order to raise funds to support our future activity. Their costs are split between charitable activity and fundraising.
Engagement and Partnerships	<p>Our <b>events</b> team organise our main events from Chancery Lane with the prime purpose of raising funds for our future charitable activity. There is generally an element within our events which focusses on the impact our programmes have had, and the successes we have achieved, but the majority of their costs are regarded as operating and fundraising cost.</p> <p>Our <b>regions</b> team support our volunteer regions both in their fundraising activities, and in their awareness programmes. The majority of these support and development costs are regarded as operating and fundraising costs.</p> <p>The <b>Fundraising</b> team (in relation to corporates as well as from charitable trusts and foundations) and <b>stewardship and insight</b> (more focused around supporters and donors) – their costs are regarded predominantly as operating and fundraising costs.</p> <p>The Charity's <b>Membership</b> team support all aspects of the management and administration of our membership base, including General Meetings and elections, as well as managing renewals and joiners / leavers. A number of our Members also support our events and provide financial support directly towards our programmes. The costs of supporting the membership and membership communications is regarded as predominantly operating and fundraising costs</p>

Supporting all of these activities are the central pan-charity areas including the **Finance, administration, and CEO** team. Having regard to the levels of activity and the volume of transactions, their costs are split between charitable programme costs and fundraising and operating costs.

Office and other related costs will generally be split on the basis of the payroll allocation, unless there is a clear reason for allocation into either fundraising (for example investment management fees) or programmes.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Pence in the £

In 2019 we reported that 70.6p of every £ raised was invested in our programme activity. During Covid this reduced significantly and September 2022 has seen this grow back up to 67.2p. The Strategy of the Charity has set as one of its objectives for this to exceed 80p for the year to September 2025.

We have a number of different income streams, as a result of which the traditional charity fundraising ratios do not always necessarily apply. These income streams include:

- Membership subscriptions, although a low source of income, typically have a higher cost ratio due to mailings, database maintenance and our governance and election processes. Importantly though it is this membership base that adds strength to our events proposition;
- Our events are managed by an in-house team of staff as opposed to being volunteer run, leading to a higher proportionate cost of delivery. These events are run as a combination of direct fundraisers, and showcases for our programme participants to demonstrate the impact our programmes have to potential funders;
- The Regions are volunteer-led and therefore come with a much lower cost base. They are centrally supported in areas such as auction items, fliers, and charity materials, but the overall percentage of funds raised that go to programmes is higher than it is for events organised in-house;

While events income is under increased pressure, they do remain an important mechanism for communicating with our partners and supporters and showcasing the work we undertake.

### Result for the year

The year to September 2022 showed a deficit of £343,000 on unrestricted reserves. This was in line with the budget and reflects the need to build fundraising capability following the pandemic. Given that this included a net investment loss during the year of £249,000 the actual outcome was better than expected.

In addition, the Charity utilised £421,000 of its designated reserves, through investment in the new Table Cricket Kit, Super 1s, and the 2022 grant to Fields in Trust.

### Investments

The Charity's investments are managed by Close Brothers Asset Management Limited. The investment criteria comprise the following broad investment parameters:

- Preservation of value in real terms;
- Achieve capital growth overall (a targeted average annual total return of 4% above RPI was considered an appropriate target over the investment life of the portfolio); and
- Currently considered to be a medium-term portfolio – i.e., 5 – 7 years.

The risk profile was seen as low-medium and the return is evaluated on a total return (not distinguishing between capital and income) basis. As at 30 September 2022 the investment portfolio was valued at £4,328,000. The portfolio opened the year with a valuation of £4,993,000 and during the financial year £500,000 was drawn down. Adjusting for this drawdown indicates a total return loss during the period of approximately 3%.

Since the end of the financial year the Close Portfolio has grown to £4,510,993, as at 31 January 2023 (the last practical date before signing) an increase of just over 4.2%.

The portfolio comprises a mixture of equities and bonds and further analysis is provided in the financial statements. The Investment manager has confirmed that if there was a requirement to access cash, that at least 90% of the portfolio could be realised with a negligible impact on value.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

### Reserves

The reserves can therefore be summarised as follows:

	£000	
Unrestricted reserves (undesignated)		General reserves to ensure continuity
The Charity	3,197	
Subsidiaries	198	
	<hr/>	
	3,395	
Designated Funds		
National Cricket Centre	500	Funds set aside by Trustees for specific
Table Cricket Development	329	purposes
Transformation Programme	299	
	<hr/>	
	1,128	
Restricted reserves	410	Funds donated for specific purposes
	<hr/>	
	4,933	
	<hr/>	

### Unrestricted Reserves

The Trustees have considered the appropriate level of unrestricted reserves having regard to the identified risks that could have a serious impact on the Charity's ability to raise funds, and in the context of Charity Commission Publication 19 "Building Resilience". In identifying the target level of unrestricted reserves, which would be reconsidered at the end of each financial year, the Trustees consider the difference between the level of expenditure, including overheads and charitable programmes, that they consider should represent continuation of the current activity at an acceptable level, and a conservative level of income that the Trustees can expect to be received.

The Trustees have considered budgeted total expenditure (taking into account both charitable expenditure, and staff/office/fundraising costs) and, to the extent that is not covered by contracted restricted income, considered that a reserves policy of holding between four and seven months of that net expenditure as unrestricted reserves is appropriate for the Charity.

In considering this the Trustees have taken account of:

- The various sources of income and the degree of reliance that can be placed on each of those, informed by the experience of the last two years in particular;
- The risks faced by the Charity in various areas, including working capital, income shortfall, contractual obligations, and the need to be able to react effectively to changing circumstances.

Based on the above the Trustees have identified that they need to retain six months unrestricted reserves for the Charity of £2,538,000.

The unrestricted reserves of the Charity as at 30 September 2022 were £3,197,000, which is £0.7m over the target level. The Trustees have approved a budget for the year ending 30 September 2023 which is expected to align the Charity's actual position to the target position through:

- Investment in capacity within the Charity, particularly around fundraising and insight;
- Recognition that it will take time for those fundraisers to generate significant financial return for the Charity; and
- Expansion in the programmes in advance of that fundraising, but reflecting the Trustees' confidence in the executive fundraising capability.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Designated Reserves

The Trustees have created the following designated funds out of the Special Projects Fund:

Table Cricket Development Fund £600,000, of which £271,000 has been expended to date, leaving a balance of £329,000.

This is to finance the redesign and replacement of the table cricket kit currently in existence, improving the durability of the product, the ease of set up, and creating an enhanced appeal for young people. The costs incurred to date reflect the design and development, as well as creation and refinement of prototype components. Costs also include the manufacture of some of the components as well as moulds for large quantity production where appropriate.

Super 1s Development fund - £500,000, now fully expended

This reserve was established to underwrite the expansion of the disability cricket programme as part of the partnership with the England and Wales Cricket Board for the expansion of disability cricket, particularly Super 1s. The final element of this reserve was utilised in the year to September 2022.

National Cricket Centre, Worcester - £500,000

The Trustees have set aside a sum of £500,000 for a potential investment alongside ECB and the University of Worcester in a new dedicated cricket centre, designed with the needs of people with a disability at its heart, linked to the University of Worcester, and to complement the New Road cricket ground which is to be the main venue for major disability cricket fixtures. The University has now received planning consent and tendering for the design and build contract. We are now finalising our arrangements in relation to our support, under which it is expected that our contribution would be made substantially on opening of the facility.

Transformation Project - £340,000, of which £41,000 has been spent leaving £299,000 carried forward

The Trustees have redesignated the balance of the Programme Evaluation Reserve (£200,000) and the Fields in Trust Partnership (£140,000 following the closing out of the partnership agreement – see below) into a reserve set aside for the investment in systems and infrastructure across the Charity, part of a Strategy and Business Plan developed by the Executive Team and approved by the Trustees setting out the Charity's ambition for the next three years.

The transformation project overall is estimated to cost £315,000 to £600,000 over the next two years. The ambition is to fundraise or get in-kind support to cover the cost of the projects.

The Fields in Trust five-year partnership has been brought to an end by mutual agreement, however we are expecting to continue to work with them on opportunities where there is a close alignment with our charitable objectives and programmes.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Our Governance Structure

#### Our primary purposes and public benefit

We carry out a range of activities with the main aim of empowering young people from disadvantaged backgrounds and those with a disability through cricket. We believe that sport, and particularly cricket, can help young people gain confidence as well as build social skills, leadership, and also engage with their communities. We believe that this enhances their prospects in later life.

We therefore believe that we meet the public benefit requirements as set out within the Charity Commission's guidance. Furthermore, public benefit guidance plays a central role in developing our future strategy.

#### Our Board of Trustees

The Trustees, who are also directors of the Company under Company Law, as at the date of this report are set out on page 1.

The Trustees who served during the financial year are as follows:

Tim Luckhurst	Chair	
Richard White FCA	Treasurer	
Suzy Christopher		
Mike Gatting OBE		
Abeed Janmohamed		
Gordon Kennedy		
Caj Sohal		
Alistair Subba Row		
Paul Walker		Appointed 20 September 2022
Ian Martin		Resigned 26 September 2022
Julie Norris		Resigned 23 September 2022
Sandra Verkuyten OBE		Resigned 19 September 2022

The Board would like to thank Ian, Julie and Sandra for their contribution to both the Board and the Charity during their term of office and look forward to their future support of the Charity.

#### How does an individual become a Trustee?

The Board comprises up to twelve Trustees of whom:

- Three are elected by the Members; and
- Up to Nine are Appointed by the Board, based on recommendations from the Nominations Committee.

#### Elected Trustees

Elected Trustees are voted on whenever an Elected vacancy arises by the Members of the Lord's Taverners, normally prior to the Annual General Meeting, for a term of three years. When an elected Trustee comes to the end of their three-year term, a vacancy is created and Members are invited to put themselves forward for consideration as a candidate in the elections. Nominations Committee consider the application based on current Board requirements and then, if appropriate, put the candidate forward to Members for Election. No Elected Trustee is allowed to serve more than nine consecutive years in office.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### **Appointed Trustees**

If the Trustees, in discussion with the Nominations Committee, do not consider that there are the requisite skills on the Board, then they have the right to appoint up to Nine additional Trustees to provide those skills. The Nominations Committee is then asked to oversee the process whereby individuals can apply to become a Trustee, be interviewed, and then be recommended to the Board. Appointed Trustees are for terms of up to three years, after which their re-appointment would be reviewed. No Appointed Trustees is allowed to serve more than nine consecutive years.

The **Nominations Committee** has specific responsibility for the management of the election or ballot process for the election of Elected Trustees, including the provision of guidance to the Trustees and to the Members on the strengths and weaknesses of candidates in those elections. In addition, it also provides guidance (and if appropriate will make recommendations) to the Trustees on candidates for Appointed Trustee positions. To ensure its independence, the majority of the Committee's members are not Trustees.

The Trustee representative on this Committee is Richard White.

The Trustees are committed to ensuring that the Board has the skills and experience to be able to oversee the activities of the Charity and to set its strategy. The way in which individuals become trustees is therefore kept under constant review.

### **Trustee delegation and conduct**

The Trustees have overall responsibility for the organisation including its strategy. Day-to-day responsibility for the operation of the organisation is delegated to the Chief Executive and their team.

Trustees receive details of the responsibilities of a charity trustee on nomination for election. Following the election or appointment of Trustees, they receive additional information on the organisation, together with the opportunity to meet with the Chairman and members of the Senior Leadership Team to discuss aspects of the strategy, operation and governance of the business, and are also encouraged to attend an external course on trustee duties should they request it. They also have an induction session which would normally be led by a member of the Governance and Finance Committee.

The following activities support the Trustees in fulfilling their responsibilities:

- The Trustee Board meets at least six times a year, normally with the Senior Leadership Team, to review the activity of the charity;
- Outside of the Trustee meetings there are regular meetings between the Chair of the Board and the Chief Executive, between the Treasurer and the Chief Operating Officer or Head of Finance, and between various other Trustees and members of the management team;
- The delegation of certain elements of the organisation's responsibilities to sub-committees, each of which comprises at least one Trustee, Members with particular skills in the relevant area, and members of the executive team responsible for that activity; and
- The preparation of regular reports covering all significant aspects of the organisation, circulated to relevant committees and to Trustees.

### **Overall attitude to Governance**

The Trustees are committed to a continued strengthening of our governance, and continue to benchmark policies, attitudes, and culture against the Charity Commission's Code of Governance for Large Charities, and the Sport England Tier 3 Governance guidance, the highest standards set out in the Code for Sports Governance.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Our Committees

The Trustees have established a number of committees in order to have oversight of various aspects of the Charity. Each committee has its own terms of reference and has at least one Trustee representative. The principal Committees are as follows:

<b>Governance and Finance</b>	<p>Focuses on the Charity's governance and compliance matters, as well as oversight over financial matters across the Charity. It will also consider the audit and auditor independence, oversee Investment Management, and consider the Charity's internal controls. It also works with the executive team to ensure that there is a framework in place for transparency, accountability and risk management.</p> <p>It meets at least four times a year, and Trustees are represented by Richard White, the Treasurer.</p>
<b>Charitable Programmes</b>	<p>Oversees all of the activity of the charitable programmes team, including approval of new initiatives, and consideration of issues arising out of the programmes. It also works closely with the executive team in considering areas of impact, and the processes in place for monitoring and evaluation of the effectiveness of programmes.</p> <p>It meets at least four times a year and the Trustee representatives are Alistair Subba Row, Caj Sohal and Mike Gating</p>
<b>Fundraising</b>	<p>Works with the executive team on the areas of marketing and fundraising, debating new initiatives and current trends. It will consider areas of brand, external communication, and fundraising campaigns, as well as considering ways to enhance existing activity.</p> <p>It meets at least four times a year and the Trustee representatives are Abeed Janmohamed and Gordon Kennedy</p>
<b>Membership and People</b>	<p>Responsible for all aspects of Member admission, recruitment, and engagement. The committee also has oversight of the activities of staff, supporters, and members of the regional committees. The committee also focusses on Equality Diversity and Inclusion, and Values, and would address issues around Code of Conduct where necessary.</p> <p>It meets at least four times a year and the Trustee representative is Suzy Christopher</p>

As well as Members with appropriate expertise and members of the Executive team, the Chair of a Committee can also invite individuals who are outside of the Charity to sit on Committees where their expertise is considered appropriate.

The Trustees would like to record their thanks to the Treasury Committee who, since 2014, have overseen the management of the proceeds of sale of our previous offices. Governance and Finance Committee have now taken responsibility for this activity, given the reduced size of the portfolio.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Risks

The Trustees, with the executive team, review the risk register on a regular basis. This is to ensure that there is a clear recognition of the significant risks for the Charity and that there are plans in place, as far as is reasonably practical, to mitigate those risks.

The Trustees, advised by the Governance and Finance Committee, have identified the key risks and have put in place a number of procedures in order to, as far as possible, safeguard the Charity from those risks. These include:

#### Safeguarding

Safeguarding applies across all of the Charity's activities, and relates to every individual who comes into contact with us, whether they are participants, supporters, staff, trustees, volunteers or members of the public. The charity has established clear channels of communication in relation to the reporting and management of safeguarding incidents, and has enhanced its internal training programmes. In relation to our cricket programmes we continue to work closely with the ECB to ensure that the programme coaches are fully trained and have the ability to raise concerns. To support Trustees we have an independent consultation panel who assist on procedures and policies.

#### Media and Social Media

Inappropriate comments on social media or within the media can, in the digital age, quickly gain momentum, whether they genuinely reflect the views of the Charity or not. The Charity continues to review and enhance its systems for managing and monitoring social media, providing guidance to volunteers – particularly those in organising events, improving briefings for speakers at our events, and enhancing our communication framework generally.

#### Fundraising

Unlike many charities, the Lord's Taverners derives income from a number of sources. That having been said the pandemic has shown that significant income streams (such as fundraising events) can swiftly come to a halt. Our partnerships with People's Postcode Lottery, England and Wales Cricket Board, Sport England and Berkeley Foundation are significant however there remains a need to expand our range of fundraising to reduce our reliance on a handful of key funders, or a single income stream. Diversification and strengthening the income streams for the Charity is a core part of the Strategy and Business Plan approved by Trustees and now being implemented by the Executive Team. This includes enhanced skills and experience, and improved systems and pipeline management.

#### Governance

The Lord's Taverners is a Company limited by guarantee, where our Members are our "shareholders" for companies act purposes. This gives us the ethos of a Membership Charity, as has been part of the Charity's culture since it was founded in 1950. In the current environment it is essential that the Charity conforms with all of the governance requirements, and indeed reflects best charity sector practice wherever possible.

The Trustees continue to focus on ensuring good governance and have improved the balance of the Board to ensure it can have access to the most appropriate skills and lived experiences around the table, and enhancing the role of the Nominations Committee to help ensure this is achieved.



# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### **Asset and Resource management**

Good management of our assets and resources, be they people, property, investments, brands, reputation, or programmes is an essential part of good governance. Each of these areas, while delegated on a day-to-day basis to the executive team, is overseen by a particular committee to ensure that the Charity has strong internal controls, effectively manages all of its assets, and, for example, in relation to staff and volunteers provide the appropriate training and tools for them to develop.

The executive team has been strengthened through the recruitment of a Director of People and Organisational Development, working closely with the executive team on ensuring the Charity has a well skilled and motivated work force, and also with Trustees around the Board and Committee memberships.

### **Cyber / Information Technology**

Protection of our data contained on our Membership and Supporter databases and security around all of our IT systems – particularly in a time of hybrid working – is constantly monitored. Following the review of IT security and systems and in the light of changes in data legislation, the Charity is currently undergoing an independent review around data management, policies, procedures and retention, to ensure that the Charity is complying with all relevant legislation, and that staff and volunteers have the right levels of knowledge and experience in this area.

In line with best practice, the Charity has appointed an independent data expert as their Data Protection Officer, enabling an objective assessment of practices and policies to be applied.

### **Cost of Living / economic uncertainty**

The last six months have seen significant cost of living increases, creating uncertainty across all aspects of the UK economy. This has been included as a risk factor to ensure that Trustees and the Executive Team are assessing the impact of this on both our programmes (need and cost of delivery) and on the Charity's fundraising capability.

While elements of each risk sit within certain activities and teams, the Executive Team collectively consider risks and are responsible for monitoring, managing and mitigating them as far as possible.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Statement of Trustee Responsibilities

The Trustees, who are also directors of the charitable company, are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and the group and of the surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

### Statement of disclosure to the auditors

So far as the Trustees are aware:

- (a) there is no relevant audit information of which the Company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Auditors

In accordance with Section 485 of the Companies Act 2006 a resolution proposing that Haysmacintyre LLP be re-appointed as auditors will be put to the Annual General Meeting.

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### Outlook - Our Strategy 2022-2025

For over 70 years, the members of the Lord's Taverners Club, which in 1964 became a charity with a proud club ethos, has seen thousands of committed and passionate people work together to raise money, tell our story and set about very successfully achieving the mission through a range of grant giving, asset donations and more recently direct programme delivery activities.

The work has been varied, and broad ranging throughout our history, but always with one primary objective – to support young people facing the challenges of inequality. Today, we are proud of and celebrate the successes of the past.

The need for our work is great and we are committed to ensuring the charity is capable of meeting that challenge. We must ensure that the charity always puts empowering young people facing the challenges of inequality at the heart of all of our decision making and actions.

We need to continuously develop by transforming our culture, structure and approaches to meet the expectations of our stakeholders and the requirements of regulators and legislators. We must be a modern, forward looking, agile organisation that continuously develops to meet the ever-changing environment.

Following a nationwide consultation process with members, supporters and many other key partners from across the whole Taverners community during the 2021/2022 financial year, we developed and committed to the direction of travel set out within a new three-year strategy.

The focus of the strategy puts our work to empower young people with disabilities and from disadvantaged communities who face inequality, at the heart of everything we do.

Our ambitious strategy for 2022-2025 sets out the roadmap that we will follow to achieve our goals. To deliver our strategy, we will undertake a programme of transformational change, modernisation and development of all of our capabilities to ensure we can achieve our mission.

By drawing upon our own learning and understanding of the challenges of inequality through the work we do, we are also passionately driven to increasingly become a leading, credible voice and influencer of social change. This means playing a lead role in influencing and shaping policy making which helps to create a more equitable world for the young people we serve.

It's an exciting time for the charity as we build on our strong history and traditions and the success of our programmes with an ambitious strategy that takes us towards our 75th anniversary and ensures we deliver our life changing work to thousands more young people in the decades to come.

### Our Strategic Objectives for 2022-2025

#### We will:

- Become a Values led organisation
- Be impactful
- Grow our reach
- Lead Social change
- Be driven by insight
- Create a more sustainable income model
- Become a high performing organisation

# THE LORD'S TAVERNERS LIMITED

## Report of the Trustees (incorporating the Report of the Directors) for the year ended 30 September 2022 (continued)

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### We will Empower Young People To:

- Increase their activity level and make healthier lifestyle choices
- Increase their confidence and self-esteem
- Feel more included and make friends

### We will grow our reach by:

- Delivering Cricket in all 1,500 SEND (Special Educational Needs and Disability) schools across England and Wales
- Expanding our Wicketz Programme to areas where we are needed most
- Delivering Super 1s in every county in England and Wales, as well as Scotland by 2024
- We will improve how we work by:
  - Investing in our people to develop our culture and values
  - Harnessing and improving the support of our regions, networks and partnerships
  - Implementing transformational business change across the organisation

### Overview

The core of our Strategy is to put participants at the centre of our decision making and this is reflected throughout the Business Plan for the next three years.

Our position as the lead charity for the delivery of disability cricket to young people in challenging circumstances enables us to build on the current success of the Super 1s and Table Cricket programmes, and expand them in terms of geographic coverage, participants, engagement, and depth of impact. In this regard our partnerships with the ECB, Berkeley Foundation, Sport England and others will play a crucial role in the long-term success of these programmes.

The development of our Strategy and Business Plan, led by the CEO and our Leadership Team is a significant opportunity for the Charity to improve its processes, expand its fundraising capability, and thus to empower more young people. We recognise that the need for our work (and indeed for the work of the whole sector) is expanding faster than the sector can support – but we recognise we need to do all we can to make our own contribution.

The year to 2023 is expected to see a further investment of our reserves into programmes and capabilities in advance of our expected improvements in fundraising. This is a conscious decision that reflects what we hear in the communities. There is a demand for our programmes within those communities, cricket is a sport that attracts a large number of the young people in challenging circumstances, and we need to continue to work to expand our programmes, both in terms of reach and also in terms of depth – providing those life skills that will empower young people for the future.

Approved by the Trustees on 9 February 2023 and signed on their behalf by:



Tim Luckhurst  
Chairman of Trustees

23 February 2023

# THE LORD'S TAVERNERS LIMITED

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

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### Opinion

We have audited the financial statements of the Lord's Taverners Limited for the year ended 30 September 2022 which comprise Consolidated and Charity Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flow and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 30 September 2022 and of the group's and parent charitable company's net movement in funds, including the 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and the Chair's Introduction. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# THE LORD'S TAVERNERS LIMITED

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

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### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

### Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 24 the trustees (who are also the directors of the charitable company 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## THE LORD'S TAVERNERS LIMITED

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity Law and Company Law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and consider other factors such as payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 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.



Thomas Wilson (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditor  
10 Queen Street Place London EC4R 1AG

28/02/

2023

# THE LORD'S TAVERNERS LIMITED

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

For the year ended 30 September 2022

	Note	Unrestricted Funds		Restricted Funds	Total 2022	Total 2021
		General £'000	Designated £'000	£'000	£'000	£'000
<b>Income</b>						
<b>Income and endowments from:</b>						
Fundraising events	2	2,277	-	69	2,346	885
Voluntary income						
Donations	3	1,142	-	1,442	2,584	2,693
Legacies		547	-	40	587	46
Subscriptions and entrance fees		266	-	-	266	300
Investment and other income	4	112	-	-	112	122
<b>Total income</b>		<b>4,344</b>	<b>-</b>	<b>1,551</b>	<b>5,895</b>	<b>4,046</b>
<b>Expenditure</b>						
<b>Raising funds</b>						
Fundraising activities	5	2,702	41	-	2,743	1,942
<b>Charitable activities</b>						
Cricket programmes – Disability		271	310	1,227	1,808	1,141
Cricket programmes - Disadvantage		1,334	70	142	1,546	1,127
Minibuses and other grants		89	-	72	161	145
Johnners Trust		42	-	-	42	20
	6	1,736	380	1,441	3,557	2,433
<b>Total expenditure</b>		<b>4,438</b>	<b>421</b>	<b>1,441</b>	<b>6,300</b>	<b>4,375</b>
<b>Net income (expenditure) before profits on investments</b>		<b>(94)</b>	<b>(421)</b>	<b>110</b>	<b>(405)</b>	<b>(329)</b>
Net realised and unrealised (losses) gains on investments		(249)	-	-	(249)	440
<b>Net income (expenditure) for the year</b>		<b>(343)</b>	<b>(421)</b>	<b>110</b>	<b>(654)</b>	<b>111</b>
Inter fund transfer		-	-	-	-	-
<b>Net movement in funds for the year</b>		<b>(343)</b>	<b>(421)</b>	<b>110</b>	<b>(654)</b>	<b>111</b>
Balances brought forward at 1 October		3,738	1,549	300	5,587	5,476
<b>Balances carried forward at 30 September</b>	16	<b>3,395</b>	<b>1,128</b>	<b>410</b>	<b>4,933</b>	<b>5,587</b>

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 34 to 48 form part of these financial statements.



# THE LORD'S TAVERNERS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE CHARITY ONLY (incorporating the income and expenditure account)

For the year ended 30 September 2022

	Unrestricted Funds		Restricted Funds	Total 2022	Total 2021
	General £'000	Designated £'000	£'000	£'000	£'000
<b>Income</b>					
<b>Income and endowments from:</b>					
Fundraising events	2,231	-	69	2,300	885
Voluntary income					
Donations	1,140	-	1,442	2,582	2,693
Legacies	497	-	40	537	46
Subscriptions and entrance fees	263	-	-	263	298
Investment and other income	112	-	-	112	122
	<u>4,243</u>	<u>-</u>	<u>1,551</u>	<u>5,794</u>	<u>4,044</u>
<b>Total income</b>					
<b>Expenditure</b>					
<b>Raising funds</b>					
Fundraising activities	2,676	41	-	2,717	1,941
<b>Charitable activities</b>					
Cricket programmes – Disability	271	310	1,227	1,808	1,141
Cricket programmes - Disadvantage	1,334	70	142	1,546	1,127
Minibuses and other grants	89	-	72	161	145
Grant to the Johnners Trust	20	-	-	20	-
	<u>1,714</u>	<u>380</u>	<u>1,441</u>	<u>3,535</u>	<u>2,413</u>
<b>Total expenditure</b>	<u>4,390</u>	<u>421</u>	<u>1,441</u>	<u>6,252</u>	<u>4,354</u>
<b>Net income (expenditure) before profits on investments</b>	(147)	(421)	110	(458)	(310)
Net realised and unrealised (losses) gains on investments	(249)	-	-	(249)	440
	<u>(396)</u>	<u>(421)</u>	<u>110</u>	<u>(707)</u>	<u>130</u>
<b>Net income (expenditure) for the year</b>					
Inter fund transfer	-	-	-	-	-
<b>Net movement in funds for the year</b>	<u>(396)</u>	<u>(421)</u>	<u>110</u>	<u>(707)</u>	<u>130</u>
Balances brought forward at 1 October	3,593	1,549	300	5,442	5,312

## THE LORD'S TAVERNERS LIMITED

**Balances carried forward at 30  
September**

<u>3,197</u>	<u>1,128</u>	<u>410</u>	<u>4,735</u>	<u>5,442</u>
<u><u>3,197</u></u>	<u><u>1,128</u></u>	<u><u>410</u></u>	<u><u>4,735</u></u>	<u><u>5,442</u></u>

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 LORD'S TAVERNERS LIMITED

## BALANCE SHEETS

Company Number: 582579

At 30 September 2022

		Group		Charity	
	Notes	2022 £'000	2021 £'000	2022 £'000	2021 £'000
<b>FIXED ASSETS</b>					
Tangible fixed assets	10	91	137	91	137
Intangible fixed assets	11	24	31	24	31
Investments					
- in subsidiary	12	-	-	-	-
- other investments	12	4,328	4,993	4,328	4,993
		<u>4,443</u>	<u>5,161</u>	<u>4,443</u>	<u>5,161</u>
<b>CURRENT ASSETS</b>					
Stock	13	25	24	25	24
Debtors	14	1,357	458	1,357	458
Cash at bank and in hand		865	910	713	782
		<u>2,247</u>	<u>1,392</u>	<u>2,095</u>	<u>1,264</u>
<b>CREDITORS: amounts falling due within one year</b>	15	<u>(1,757)</u>	<u>(966)</u>	<u>(1,803)</u>	<u>(983)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>490</u>	<u>426</u>	<u>292</u>	<u>281</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES BEING NET ASSETS</b>		<u><u>4,933</u></u>	<u><u>5,587</u></u>	<u><u>4,735</u></u>	<u><u>5,442</u></u>
<b>Represented by:</b>					
Unrestricted funds:					
- General funds		3,197	3,593	3,197	3,593
- Designated funds	18	1,128	1,549	1,128	1,549
- Johnners Trust		198	145	-	-
		<u>4,523</u>	<u>5,287</u>	<u>4,325</u>	<u>5,142</u>
Restricted funds		410	300	410	300
	16	<u><u>4,933</u></u>	<u><u>5,587</u></u>	<u><u>4,735</u></u>	<u><u>5,442</u></u>

The financial statements were approved and authorised for issue on 9 February 2023 and were signed below on its behalf by:

*Tim Luckhurst*

Tim Luckhurst  
Chairman

*Richard White*

Richard White FCA  
Treasurer

The notes on pages 34 to 48 form part of these financial statements.

# THE LORD'S TAVERNERS LIMITED

## CONSOLIDATED STATEMENT OF CASH FLOWS AND NOTES

For the year ended 30 September 2022

	2022 £'000	2021 £'000
<b>Cash flows from operating activities</b>		
<i>Net cash used in operating activities – see below.</i>	(558)	(820)
<b>Cash flows from investing activities</b>		
Dividends and interest from investments	122	122
Purchase of tangible and intangible assets	(25)	(27)
Net change in investment cash	114	(502)
Proceeds from sale of investments	1,434	1,824
Purchase of investments	(1,132)	(668)
<i>Net cash provided by investing activities</i>	513	749
Change in cash and cash equivalents in the financial year	(45)	(71)
Cash and cash equivalents at beginning of financial year	910	981
Cash and cash equivalents at the end of the financial year	865	910

### NOTES TO THE CASH FLOW STATEMENT

#### Reconciliation of net income to net cash flow from operating activities

Net expenditure for the year (as reported in the Consolidated Statement of Financial Activities)	(654)	111
Depreciation charges	78	98
Net losses (gains) on investments	249	(440)
Dividends and interest from investments	(122)	(122)
Increase (decrease) in stock	(1)	3
Increase in debtors	(899)	(17)
Increase (Decrease) in creditors	791	(453)
<b>Net cash used in operating activities</b>	<b>(558)</b>	<b>(820)</b>

#### Analysis of net debt

Opening cash balances	910	981
Net cash outflows for the year	(45)	(71)
Closing cash balances	865	910

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2022

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### 1. ACCOUNTING POLICIES

The Lord's Taverners Limited is a private charitable company limited by guarantee (no 582579), registered in England and Wales at the registered office shown on page 1, and also registered as a charity with the Charity Commission in England and Wales (no 306054), and the Office of the Scottish Charity Regulator (OSCR) (no SCO46238). The charitable company is a public benefit entity as defined in Financial Reporting Standard 102 ("FRS102").

#### a) Basis of accounting

The financial statements are prepared in accordance with Companies Act 2006 and the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (the "SORP") preparing their accounts in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Ireland. A going concern basis has been adopted and the trustees consider that no material uncertainties exist about the charity's ability to continue for the foreseeable future.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees consider that there are no areas of estimation uncertainty in preparing these accounts which give rise to a significant risk of an adjustment being required in a subsequent period to the carrying value of the assets or liabilities.

The consolidated financial statements comprise the financial statements of the Charity and its subsidiary undertakings, Lord's Taverners Enterprises Limited, Lady Taverners Limited, Lord's Taverners Kit Recycling Limited and the Johnners Trust, on a line-by-line basis. The Lord's Taverners is a corporate trustee of Johnners Trust and exercises control over the appointment of the other trustees.

#### b) 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. The Charity had total incoming resources in the year of £5,794,000 (2021: £4,484,000 including net realised and unrealised gains on investments) and total resources expended of £6,501,000 including net realised and unrealised losses on investments (2021: £4,354,000). Net expenditure for the year was £707,000 (2021: net expenditure of £130,000).

#### c) 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. They include the unrestricted reserves of Lord's Taverners Kit Recycling Limited.

*Designated fund.* The designated funds are unrestricted funds earmarked for specific purposes by the Trustees. The Designated funds cover the activities that are set out in the Trustees Annual Report on page 18.

*Johnners Trust.* Unrestricted funds which are available for use at the discretion of the Trustees of the Johnners Trust in furtherance of the general objectives of that 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.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

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### 1. ACCOUNTING POLICIES (continued)

#### d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income has been met, it is probable that the income will be received and the value of that income can be measured reliably. Specifically:

*Income from grants* to the charity are recognised on the above basis. Where grants are restricted to specific activities and the expenditure relating to those activities is expected to occur in a future period then the grant (or a proportion thereof) is carried forward to next year as part of Restricted Reserves. Government grants under the Coronavirus Job Retention Scheme have been recognised in the period that the underlying payroll costs have been incurred.

*Legacies* are recognised as income where the charity has been notified of an entitlement, the value of that entitlement can be established with reasonable certainty, and its distribution has been confirmed, usually by way of confirmation from the executor.

*Donations* are recognised when the charity is notified of them, conditions associated with the donations have been met, and their receipt is certain.

*Income and expenditure connected to fundraising events* are reported separately and recognised in the period to which the fundraising event related.

*Annual subscriptions* are treated as income in the year to which they relate. Related gift aid is recognised when a claim is made to Her Majesty's Revenue & Customs.

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

#### e) Donations of gifts, services, and facilities

The charity receives donations of auction items and raffle prizes, many of which are unique or not available on the open market. In addition, our event organisers, both nationally and regionally, negotiate supply agreements on the basis of the charity's status and receive use of exclusive facilities not available to the general public. Similarly, our Charitable Programmes team will negotiate venues to host our activities at reduced charity rates or on a free-use basis. As such the Trustees consider it impractical to be able to ascribe a value to the various donated gifts, services and facilities.

#### f) Expenditure

Expenditure is recognised on an accruals basis and excludes recoverable VAT.

Costs of fundraising events comprise direct costs of the 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 include 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 other committee meetings. Governance costs are allocated between Fundraising and Charitable activities pro-rata to other non-charitable direct overheads.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 1. ACCOUNTING POLICIES (continued)

Direct payroll and other costs that relate to charitable activities have been included in charitable giving. Staff and support costs relating to more than one activity have been allocated to activities on a basis consistent with the use of the resources, including an estimate of the proportion of time that is spent on those activities. That apportionment is then used as a basis for allocating office overheads. Costs incurred in connection with the end of an employment relationship, outside of those contained in the contract, are recognised at the date employment ceases.

#### g) **Tangible and intangible fixed assets and heritage assets**

Gifted Art, regarded as heritage assets, is held at valuation where such valuations are available. They were last valued in 1997.

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	-	10% per annum

The Trademarks had previously been amortised at 5% per annum, however most registrations are now being renewed after ten years and so the policy has been changed an an additional charge reflected in Note 11 to reflect this.

#### h) **Investments**

Investments in subsidiary undertakings are held at cost less any impairment in value. Quoted investments are valued at fair-value at the balance sheet date. Realised and unrealised gains and losses are included in the Statement of Financial Activities.

#### i) **Stock**

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

#### j) **Leases**

Rental costs on operating leases are charged to the statement of financial activities over the period of the lease, with the benefit of any payment-free periods being spread over the term of the lease.

#### k) **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.

#### l) **Judgments and estimates**

The key judgments and estimates used in the preparation of these financial statements are as follows:

- The depreciation of tangible fixed assets and amortisation of trademarks;
- The split of support costs between charitable and fundraising activities;
- Recoverability of debtors;
- Provision for dilapidations that may be required at the end of the lease on the Charity's main offices

There are no other key assumptions covering the future and other key sources of estimation or uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 2. FUNDRAISING EVENT INCOME

	2022 £'000	2021 £'000
Ticket sales to events	282	111
Auctions	324	172
Raffles	33	11
External support (includes restricted income of £69,000, 2021: £7,000)	117	303
Other fundraising activities	144	23
	<u>900</u>	<u>620</u>
Central fundraising		
Regional fundraising	1,400	265
Johnnners Trust	46	-
	<u>2,346</u>	<u>885</u>

### 3. DONATIONS – 2022

	Unrestricted £'000	Restricted £'000	Total 2022 £'000
Cricket programmes – Disability	-	1,228	1,228
Cricket programmes – Disadvantage	-	149	149
Minibus and other grants	-	65	65
Other	1,142	-	1,142
	<u>1,142</u>	<u>1,442</u>	<u>2,584</u>

#### Donations – 2021

	Unrestricted £'000	Restricted £'000	Total 2021 £'000
Cricket programmes – Disability	-	960	960
Cricket programmes – Disadvantage	-	150	150
Minibus and other grants	-	23	23
Grants received under Coronavirus Job Retention Scheme	102	-	102
Other	1,458	-	1,458
	<u>1,560</u>	<u>1,133</u>	<u>2,693</u>

### 4. INVESTMENT AND OTHER INCOME

	2022 £'000	2021 £'000
Bank interest and investment income	<u>112</u>	<u>122</u>



# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 5. COSTS OF FUNDRAISING ACTIVITIES – 2022

	Central £'000	Regional £'000	Total 2022 £'000
Direct costs of events	440	766	1,206
Fundraising staff costs	674	-	674
Premises costs	142	-	142
Depreciation	35	-	35
Investment management fees	27	-	27
Other overhead costs	659	-	659
	<u>1,977</u>	<u>766</u>	<u>2,743</u>

#### Costs of Fundraising Activities - 2021

	Central £'000	Regional £'000	2021 £'000
Direct costs of events	229	164	393
Fundraising staff costs	757	-	757
Premises costs	122	-	122
Depreciation	44	-	44
Investment management fees	26	-	26
Other overhead costs	600	-	600
	<u>1,778</u>	<u>164</u>	<u>1,942</u>

### 6. CHARITABLE ACTIVITIES – 2022

	Direct charitable expenditure £'000	Staff and support costs £'000	Total 2022 £'000
Cricket programmes – Disability	1,009	799	1,808
Cricket Programmes – Disadvantage	780	766	1,546
Minibus and Other grants	120	41	161
Johnnners Trust	42	-	42
	<u>1,951</u>	<u>1,606</u>	<u>3,557</u>

#### Charitable Activities - 2021

	Direct charitable expenditure £'000	Staff and support costs £'000	Total 2021 £'000
Cricket programmes – Disability	344	797	1,141
Cricket Programmes – Disadvantage	449	677	1,126
Minibus and Other grants	26	120	146
Johnnners Trust	20	-	20
	<u>839</u>	<u>1,594</u>	<u>2,433</u>

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 6. CHARITABLE ACTIVITIES – Continued

Staff and support costs above, and premises costs included in note 5, include £196,612 (2021: £197,735) rent expense under operating leases in respect of premises. Direct charitable expenditure includes £43,000 (2021: £43,000) rent expense under operating leases in respect of premises. The amounts paid in the year for rent were £279,414 (2021: £279,178).

Direct charitable expenditure above includes grants in relation to 48 individuals totaling £23,400 (2021: 27 individuals totaling £17,355) and 5 organisations totaling £210,162 (2021: 4 organisations totaling £95,115).

### 7. GOVERNANCE COSTS

Governance costs included in Support Costs comprise (for information):

	2022 £'000	2021 £'000
Auditor's fees - for audit	25	25
Meetings, AGM and election costs	64	55
Legal and professional fees	99	157
Attributable staff time	161	257
	<u>349</u>	<u>494</u>

The auditors also received fees for other services unconnected with Governance amounting to £Nil (2021 - £1,750) during the period.

### 8. STAFF COSTS

	2022 £'000	2021 £'000
Salaries and related costs	1,375	1,390
Social security costs	158	141
Other pension costs (note 1(ii))	74	80
	<u>1,607</u>	<u>1,611</u>

The following employees received more than £60,000 (excluding National Insurance and benefits) in the financial year:

£110,000 - £120,000	2	1
£100,000 - £110,000	1	1
£90,000 - £100,000	1	-
£80,000 - £90,000	-	1

The remuneration of the Senior Leadership Team for the year including national insurance, pension and other benefits was £492,364 (2021: £500,218). Non-statutory payments were made in connection with the departure of employees totaling £38,767 in the year (2021: £54,083).

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

Fundraising, regional support and administration	19	24
Charitable Giving	9	9
Governance and strategy	2	2
	<u>30</u>	<u>35</u>

The Charity employed 28 (2021: 32) full time equivalent employees during the year

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 8. STAFF COSTS Continued

The Charity has approximately 40 active regional committees organising events and raising money to support our charitable causes. Each of these committees comprises up to 10 individuals, all volunteers, who are supported by their own networks of supporters. No costs are reflected in these financial statements in respect of the contribution of unpaid volunteers.

### 9. TRUSTEES REMUNERATION AND EXPENSES

Costs relating to Trustees' meetings and travel costs were £1,380 – Two trustees (2021: £Nil)

### 10. TANGIBLE FIXED ASSETS

Group and charity	Gifted art £'000	Office furniture, fittings and Equipment £'000	Total £'000
<b>Cost or valuation</b>			
At 30 September 2021	51	584	635
Additions in the Year	-	23	23
Disposals in the Year	-	(178)	(178)
At 30 September 2022	51	429	480
<b>Depreciation</b>			
At 30 September 2021	22	476	498
Charge for the Year	1	68	69
Disposals in the Year	-	(178)	(178)
At 30 September 2022	23	366	389
Net Book Value			
At 30 September 2022	28	63	91
At 30 September 2021	29	108	137

### 11. INTANGIBLE FIXED ASSETS

Group and charity	Trademarks £'000
<b>Cost or valuation</b>	
At 30 September 2021	81
Additions in the Year	2
At 30 September 2022	83
<b>Depreciation</b>	
At 30 September 2021	50
Charge for the year	9
At 30 September 2022	59
Net Book Value	
At 30 September 2022	24
At 30 September 2021	31

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 12. SUBSIDIARY UNDERTAKINGS AND OTHER INVESTMENTS

#### Subsidiary undertakings

##### Active Subsidiaries

The Charity is a corporate trustee and member of the **Johnners Trust** (formerly the Brian Johnston Memorial Trust) company number 03004117, Charity number 1045946 and has the power to appoint the other trustees. The financial statements, which will be filed with the Registrar of Companies and the Charity Commission, are summarised below.

	Johnners Trust	
	2022	2021
	£'000	£'000
Income	121	3
Expenditure	(68)	(21)
Net income for the year	53	(18)
Funds brought forward	145	163
Funds carried forward and net assets	198	145

##### Inactive Subsidiaries

The Charity owns 100% of the issued share capital of **Lord's Taverners Enterprises Limited** (company no. 03602725) and **Lady Taverners Limited** (Company no. 07535181), both companies are registered in England and Wales, were dormant throughout the period and had net assets of £2 and £1 respectively. The Charity, through its ability to appoint Trustees, controls **Lord's Taverners Kit Recycling Limited** (Company no. 7593015, Charity no. 1147621) with net assets of £551 (2021 £551)

##### Other Investments

The investment portfolio of the Charity was managed during the financial year by Close Asset Management Limited. The movement in investments for the year was as follows:

	2022	2021
	£'000	£'000
<b>Investments</b>		
Opening balance	4,449	5,165
Acquisitions at cost	1,132	668
Disposals at cost (Proceeds £1,434,000, 2021 - £1,824,000, Profit on disposal £112,000, 2021 - £259,000)	(1,322)	(1,565)
Unrealised (loss) profit for the year	(361)	181
Closing balance	3,898	4,449
<b>Investment Cash</b>		
Opening balance	544	42
Transfer to Lord's Taverners bank account	(500)	(750)
Acquisitions at cost	(1,132)	(668)
Proceeds on disposal	1,434	1,824
Other cash movements	84	96
Closing balance	430	544
Total Investments at Market Value at 30 September 2022	4,328	4,993
Total Investments at Cost at 30 September 2022	3,779	4,084

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 12. SUBSIDIARY UNDERTAKINGS AND OTHER INVESTMENTS (continued)

Represented by:	2022 £'000	2021 £'000
Fixed Income Securities	813	1,492
UK Equities	657	655
Overseas Equities	1,102	1,518
Alternative and Property Investments	1,326	784
Cash	430	544
	<u>4,328</u>	<u>4,993</u>

### 13. STOCK

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Merchandise for Resale	<u>25</u>	<u>24</u>	<u>25</u>	<u>24</u>

### 14. DEBTORS

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade Debtors	117	60	117	60
Debtors in respect of regions	63	17	63	17
Taxes recoverable	20	37	20	37
Other debtors	669	195	669	195
Prepayments and accrued income	488	149	488	149
	<u>1,357</u>	<u>458</u>	<u>1,357</u>	<u>458</u>

### 15. CREDITORS: amounts falling due within one year

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Creditors related to charitable activities	952	433	952	430
Creditors in respect of regions	171	71	171	71
Other creditors	105	112	105	112
Taxation and social security	48	35	48	35
Accruals and deferred income	481	315	481	315
Owed to subsidiary company	-	-	46	20
	<u>1,757</u>	<u>966</u>	<u>1,803</u>	<u>983</u>

Accruals and deferred income includes £102,000 (2021: £82,000) of deferred income. The 2021 deferred income was released during the year ended 30 September 2022.

At 30 September 2021 there was £82,000 (30 September 2020: £811,000) payable in respect of grants. During the year grants of £234,000 (2021: £109,000) were awarded and £113,000 (2021: £838,000) were paid, leaving a grants payable balance at 30 September 2022 of £203,000 (2021: £82,000).

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

16a	FUNDS 30 September 2022	Balance at 1 October 2021 £'000	Incoming - resources / net investment gains £'000	Outgoing resources / net investment losses £'000	Transfers £'000	Balance at 30 September 2022 £'000
	<b>Group</b>					
	<b>Unrestricted funds</b>					
	General	3,593	4,222	(4,618)	-	3,197
	Johnners Trust	145	122	(69)	-	198
		<u>3,738</u>	<u>4,344</u>	<u>(4,687)</u>	<u>-</u>	<u>3,395</u>
	Designated funds (Note 18)	1,549	-	(421)	-	1,128
	<b>Total unrestricted funds</b>	<u>5,287</u>	<u>4,344</u>	<u>(5,108)</u>	<u>-</u>	<u>4,523</u>
	<b>Restricted funds (see Note 17)</b>					
	Cricket Programmes:					
	Disability	245	1,297	(1,227)	-	315
	Disadvantage	33	149	(142)	-	40
	Minibuses and other Grants	22	105	(72)	-	55
	<b>Total restricted funds</b>	<u>300</u>	<u>1,551</u>	<u>(1,441)</u>	<u>-</u>	<u>410</u>
	<b>Total funds</b>	<u>5,587</u>	<u>5,895</u>	<u>6,549</u>	<u>-</u>	<u>4,933</u>
16b	FUNDS 30 September 2021	Balance at 1 October 2020 £'000	Incoming resources / net investment gains £'000	Outgoing resources / net investment losses £'000	Transfers £'000	Balance at 30 September 2021 £'000
	<b>Group</b>					
	<b>Unrestricted funds</b>					
	General	3,609	3,343	(3,359)	-	3,593
	Johnners Trust	163	3	(21)	-	145
		<u>3,772</u>	<u>3,346</u>	<u>(3,380)</u>	<u>-</u>	<u>3,738</u>
	Designated funds (Note 18)	1,623	-	(74)	-	1,549
	<b>Total unrestricted funds</b>	<u>5,395</u>	<u>3,346</u>	<u>(3,454)</u>	<u>-</u>	<u>5,287</u>
	<b>Restricted funds (see Note 17)</b>					
	Cricket Programmes:					
	Wicketz	-	141	(111)	-	30
	Super 1s	61	886	(742)	-	205
	Table Cricket	-	80	(40)	-	40
	Other	3	10	(10)	-	3
	Disability Equipment					
	Minibuses	17	5	-	-	22
	Playspaces / sensory rooms	-	18	(18)	-	-
	Wheelchairs / Wheelchair sports	-	-	-	-	-
	<b>Total restricted funds</b>	<u>81</u>	<u>1,140</u>	<u>(921)</u>	<u>-</u>	<u>300</u>
	<b>Total funds</b>	<u>5,476</u>	<u>4,486</u>	<u>(4,375)</u>	<u>-</u>	<u>5,587</u>

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 16c Group net assets between funds 30 September 2022

	Unrestricted Funds		Restricted Funds	Total
	General £'000	Designated £'000	£'000	£'000
Tangible fixed assets	91	-	-	91
Intangible fixed assets	24	-	-	24
Investments	3,280	1,048	-	4,328
Current Assets	1,757	80	410	2,247
Current Liabilities	(1,757)	-	-	(1,757)
	<u>3,395</u>	<u>1,128</u>	<u>410</u>	<u>4,933</u>

### 16d Group net assets between funds 30 September 2021

	Unrestricted Funds		Restricted Funds	Total
	General £'000	Designated £'000	£'000	£'000
Tangible fixed assets	137	-	-	137
Intangible fixed assets	31	-	-	31
Investments	3,652	1,341	-	4,993
Current Assets	884	208	300	1,392
Current Liabilities	(966)	-	-	(966)
	<u>3,738</u>	<u>1,549</u>	<u>300</u>	<u>5,587</u>

## 17. RESTRICTED FUNDS

The restricted funds reported within the financial statements represent the consolidation of a number of individual funds that relate to specific charitable programmes and may be further restricted either by region or specific activity. The following indicate the sources of restricted income across each of the programme categorisations.

### Cricket programmes:

**Super 1s** provides year-round weekly cricket sessions for young people with a disability to build social and sporting skills and thus enhance their confidence. We would like to thank for their support of this specific programme:

England and Wales Cricket Board, Sport England, Berkeley Foundation, Peter Harrison Foundation, Elizabeth and Price Zaiger Trust, POM Charitable Trust, Gannochy Trust, Houghton Dunne Foundation, Gale Family Trust.

**Table Cricket** is a game designed around cricket, played on a table tennis table, to engage individuals with both physical and learning disabilities in sport and to build teamwork and self-confidence. We would like to thank for their support of this specific programme:

Sport England, England and Wales Cricket Board Ford Motor Company, PEN Trust, Lesley Williams, Bruce Wake Charity

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 17. RESTRICTED FUNDS (continued)

#### Cricket programmes - Disadvantage

**Wicketz** is a specific programme delivering weekly year-round cricket coaching to young people in areas of high deprivation, alongside other workshops to develop life skills and improve the well being of participants. We would like to thank for their support of this specific programme:

PEN Trust, Waterloo Foundation, Keith Bradshaw, Trafford Housing Trust, Police and Crime Commission for Cleveland, Bedfordshire and Luton Community Foundation, David and Keith Lewis Family Charitable Trust, Hugh Fraser Foundation, Sussex Police, Wixamtree Trust, The 29<sup>th</sup> May 1961 Trust, West Mercia Police.

**Kit recycling**, whereby new and used kit is collected, sorted, and despatched to participants in the UK and around the world to enable local people to participate in sport.

#### Minibuses and other Grants

**Minibuses** are provided to special needs schools to enable their pupils to participate in activities outside of the school premises. As well as the beneficiary schools who provide a donation towards the cost of their minibus, we would like to thank the late Mr Timothy Hill who left a legacy towards the cost of a minibus.

### 18 a DESIGNATED FUNDS – 2022

	Balance at 1 October 2021	Expenditure	Transfer to between funds	Balance at 30 September 2022
	£'000	£'000	£'000	£'000
Table Cricket Fund	539	(210)	-	329
Super 1s Fund	100	(100)	-	-
Worcester Cricket Centre Fund	500	-	-	500
Programme Evaluation Fund	200	-	(200)	-
Fields in Trust Fund	210	(70)	(140)	-
Transformation Project	-	(41)	340	299
	<u>1,549</u>	<u>(421)</u>	<u>-</u>	<u>1,128</u>



# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 18a DESIGNATED FUNDS – 2022 - continued

The Designated Funds comprise the following:

Table Cricket Fund – amounts set aside to fund the redesign of table cricket equipment, including digital support materials, to ensure that the game is more robust and appeals to young participants. The fund also allows for the replenishment of existing equipment currently with beneficiary organisations. Manufacturing has commenced and equipment is expected to be delivered over the winter of 2022/3 to beneficiary organisations.

Super 1s Fund – this was established in order to provide additional working capital to the Super 1s programme in advance of the multi-year partnership with the England and Wales Cricket Board and has now been fully drawn down.

Worcester National Cricket Centre – funds set aside to support the University of Worcester and the England and Wales Cricket Board in the construction of a new dedicated national cricket centre, designed with disabled athletes in mind adjacent to the university. Planning permission has now been granted and the contract is now being finalised. Funds would be remitted towards the completion of the construction of the Centre.

Programme Evaluation Fund – These funds were originally designated to fund a full independent review of our programmes in 2022 / 2023, and to implement recommendations that may arise from such a review. The balance has been transferred into the new Transformation Fund (see below)

Fields in Trust Fund – these funds were set aside to fund a five year partnership. Following a review this partnership has been brought to an end due to a lack of alignment with the Charity's core objectives, and the balance has been transferred to the new Transformation Fund (see below).

Transformation Fund – This has been set aside to fund investment in a modernisation project across the charity, including systems across volunteers and centrally, insight, and supporter development and engagement.

### 18 b DESIGNATED FUNDS – 2021

	Balance at 1 October 2020	Expenditure	Balance at 30 September 2021
	£'000	£'000	£'000
Table Cricket Fund	543	(4)	539
Super 1s Fund	100	-	100
Worcester Cricket Centre Fund	500	-	500
Programme Evaluation Fund	200	-	200
Fields in Trust Fund	280	(70)	210
	<u>1,623</u>	<u>(74)</u>	<u>1,549</u>

### 19. TAXATION

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

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 20. COMMITMENTS

The lease in respect of the main offices at 90 Chancery Lane expires in 2024. The total payable between 30 September 2022 and the end of the lease is £507,000.

A ten-year lease for a warehouse was entered into in relation to kit recycling warehouse in Ipswich in November 2022. The rent due under this lease is £43,000 per annum and there is a break exercisable on the sixth anniversary, the commitment to that date being £179,000. The Charity had no other material commitments as at 30 September 2022 which are not subject to fundraising in future periods.

The above operating lease commitments can also be summarized as follows:

	2022 £'000	2021 £'000
Payable in less than one year	279	279
Payable in 2 – 5 years	128	407
	<u>407</u>	<u>686</u>

### 21. RELATED PARTY TRANSACTIONS

As at 30 September 2022 the Charity owed £46,000 to the Johnners Trust (2021: due from the Trust £20,330). During the financial year the Charity made a grant to the Trust of £20,000 (2021: £Nil).

### 22. CONSTITUTION

The Lord's Taverners Limited is a company limited by guarantee with approximately 3,200 members. The maximum liability on winding up for each member is £1.

# THE LORD'S TAVERNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2022

### 23 Consolidated Statement of Financial Activities for the year ended– 30 September 2021

Reproduced from the 2021 Annual report to provide comparative information to the statement on page 34.

	Note	Unrestricted Funds		Restricted funds	Total 2021
		General £'000	Designated £'000	£'000	£'000
<b>Income</b>					
<b>Income and endowments from:</b>					
Fundraising events	2	878	-	7	885
Voluntary income					
Donations	3	1,560	-	1,133	2,693
Legacies		46	-	-	46
Subscriptions and entrance fees		300	-	-	300
Investment and other income	4	122	-	-	122
<b>Total income</b>		<b>2,906</b>	<b>-</b>	<b>1,140</b>	<b>4,046</b>
<b>Expenditure</b>					
<b>Raising funds</b>					
Fundraising activities	5	1,942	-	-	1,942
<b>Charitable activities</b>					
Disadvantaged and Disabled Cricket		1,294	70	903	2,267
Minibuses		37	-	-	37
Disability and Special Needs		86	4	19	109
Johnnners Trust		20	-	-	20
	6	1,437	74	922	2,433
<b>Total expenditure</b>		<b>3,379</b>	<b>74</b>	<b>922</b>	<b>4,375</b>
<b>Net expenditure before profits on investments</b>		<b>(473)</b>	<b>(74)</b>	<b>218</b>	<b>(329)</b>
Net realised and unrealised (losses) gains on investments		440	-	-	440
<b>Net expenditure for the year</b>		<b>(33)</b>	<b>(74)</b>	<b>218</b>	<b>111</b>
Inter fund transfer		-	-	-	-
Net movement in funds for the year		(33)	(74)	218	111
Balances brought forward at 1 October		3,771	1,623	82	5,476
<b>Balances carried forward at 30 September</b>	16	<b>3,738</b>	<b>1,549</b>	<b>300</b>	<b>5,587</b>